

SUWANNEE COUNTY, FLORIDA

ANNUAL FINANCIAL REPORT

For the Fiscal Year Ended September 30, 2020

SUWANNEE COUNTY, FLORIDA

ANNUAL FINANCIAL REPORT

For the Fiscal Year Ended September 30, 2020

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INTRODUCTORY SECTION

SUWANNEE COUNTY, FLORIDA

LIST OF PRINCIPAL OFFICIALS

September 30, 2020

<u>Title</u>	<u>Name</u>
Board of County Commissioners	
District I	Don Hale, Jr.
District II	Clyde Fleming
District III	Ricky Gamble
District IV	Len Stapleton
District V	Ronald Richardson
Clerk of the Circuit Court	Barry A. Baker
Property Appraiser	Lamar Jenkins
Sheriff	Sam St. John
Supervisor of Elections	Glenda B. Williams
Tax Collector	Sharon W. Jordan

COUNTY-WIDE FINANCIAL REPORT



Powell & Jones
Certified Public Accountants

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INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS

**To the Board of County Commissioners
and Constitutional Officers
Suwannee County, Florida**

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of Suwannee County, Florida, as of and for the fiscal year ended September 30, 2020, which collectively comprise Suwannee County, Florida'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 under 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 opinion.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of Suwannee County, Florida as of September 30, 2020, and the respective changes in financial position and cash flows, where applicable, for the fiscal year then ended in accordance 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 the management's discussion and analysis on pages 11 through 18, the budgetary comparison information on pages 76 through 83, the Florida Retirement System Schedules on pages 84 and 85 and the OPEB Plan Schedules on page 86; 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

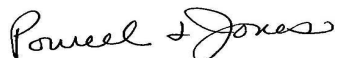
Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise Suwannee County, Florida's financial statements as a whole. The accompanying Schedule of Expenditures of Federal Awards and State Financial Assistance is presented for purposes of additional analysis as required by *Chapter 10.550 Rules of the State of Florida, Office of the Auditor General*; and by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements of Federal Awards, and is not a required part of the

financial statements. The Schedule of Expenditures of Federal Awards and State Financial Assistance is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 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.

The capital projects funds statements of revenues, expenditures and changes in fund balance – budget and actual and the non-major fund combining financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. These financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the fund combining financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 21, 2021 on our consideration of Suwannee County, Florida'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 the Suwannee County, Florida's internal control over financial reporting and compliance.



POWELL & JONES
Certified Public Accountants
Lake City, Florida
June 21, 2021

SUWANNEE COUNTY, FLORIDA
Management's Discussion and Analysis

For the Fiscal Year Ended September 30, 2020

The County management's discussion and analysis presents an overview of the County's financial activities for the fiscal year ended September 30, 2020. The analysis provides summary financial information for the County and should be read in conjunction with the County's financial statements.

The County has follows the guidelines of Governmental Accounting Standards Board (GASB) Statement 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*. This statement requires governmental entities to report finances in accordance with specific guidelines. Among those guidelines are the components of this section dealing with management's discussion and analysis.

Its intent is to provide a brief, objective, and easily readable analysis of the County's financial performance for the year and its financial position at fiscal year ended September 30, 2020.

One of the key requirements of GASB 34 in financial presentation is the requirement to capitalize infrastructure assets and record depreciation. Consequently, these guidelines have a significant impact on the reporting of fixed assets, long term liabilities, and fund balances.

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 consist of : 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. The **Government-wide financial statements** present an overall picture of the County's financial position and results of operations. The **Fund financial statements** present financial information for the County's major funds. The **Notes to the financial statements** provide additional information concerning the County's finances that are not disclosed in the government-wide or fund financial statements.

Government-wide financial statements

The government-wide financial statements consist of the **statement of net position** and the **statement of activities**, and are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private-sector business. Emphasis is placed on the net position of governmental activities and business-type activities and the change in net position. Governmental activities are primarily supported by property taxes, sales and use taxes, federal and state grants, and state shared revenues. Business-type activities are supported by charges to the users of those activities.

The **statement of net position** presents information on all assets and liabilities of the County, with the difference between the two 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. Net position is reported in three categories: 1) invested in capital assets, net of related debt, 2) restricted, and 3) unrestricted. Assets, liabilities, and net position are reported for all Governmental Activities separate from those of business-type activities.

The **statement of activities** presents information on all revenues and expenses of the County and

the change in net position. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the County. To assist in understanding the County's operations, expenses have been reported as governmental activities or business-type activities. Governmental activities financed by the County include public safety, physical environment, transportation, economic environment, human services, culture and recreation, and general government services. Business-type activities financed by user charges include the solid waste collection and disposal operations.

Fund financial statements

A fund is a separate accounting entity with a self-balancing set of accounts, and is used to maintain control over resources that have been segregated for specific activities or objectives in accordance with special regulations, restrictions, or limitations. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources.

Proprietary fund financial statements provide information on all assets and liabilities of the fund, changes in the economic resources (revenues and expenses), and total economic resources.

Fund financial statements include a **balance sheet** and a **statement of revenues, expenditures, and changes in fund balances** for all governmental funds. A **statement of revenues, expenditures, and changes in fund balances - budget and actual**, is provided for the County's general fund and major special revenue, capital projects, and debt service funds. For the proprietary funds, which include business-type activities, a **statement of net position**; a **statement of revenues, expenses, and changes in fund net position**; and a **statement of cash flows** are presented. A combining statement of fiduciary net position is presented for the County's agency funds.

Fund financial statements provide more detailed information about the County's activities. Individual funds are established by the County to track revenues that are restricted to certain uses, comply with legal requirements, or account for the use of state and federal grants.

The *government-wide financial statements* and the *fund financial statements* provide different pictures of the County. The government-wide financial statements provide an overall picture of the County's financial standing, split between governmental activities and business-type activities. These statements are comparable to private-sector companies and give a good understanding of the County's overall financial health and how the County paid for the various activities, or functions, provided by the County. All assets of the County, including buildings, land, roads, and bridges are reported in the **statement of net position**. All liabilities, including principal outstanding on bonds, landfill closure liabilities, future employee benefits obligated but not paid by the County and the County's portion of the FRS net pension liability, are included. The **statement of activities** includes depreciation on all long lived assets of the County, but transactions between the different functions of the County have been eliminated in order to avoid "doubling up" the revenues and expenses.

The *fund financial statements* provide a picture of the major funds of the County and a column for all non-major funds. In the case of governmental activities, outlays for long lived assets are reported as expenditures, and long-term liabilities are not included in the fund financial statements. To provide a link from the *fund financial statements* to the *government-wide financial statements*, a reconciliation is provided from the fund financial statements to the *government wide financial statements*.

Notes to the financial statements

The **notes to the financial statements** provide additional detail concerning the financial activities and financial balances of the County. Additional information about the accounting practices of the County, investments of the County, long-term debt, and pension plan are some of the items included in the notes to the financial statements.

FINANCIAL HIGHLIGHTS

Total assets and deferred outflows of the County exceeded total liabilities and deferred inflows by \$90,348,520 (net position). Unrestricted net position for governmental activities was \$(894,352), and for business-type activities was \$612,942. Governmental Activities restricted net position was \$6,730,069, and was \$191,248 for Business-type Activities.

Total net position increased by \$4,216,129. Of that amount, \$4,268,626 is attributable to Governmental Activities and a decrease in net position of \$(52,497), is attributable to Business-type Activities. This increase was primarily due to a Coronavirus Relief grant revenue.

Governmental Activities revenues increased \$5,668,350 to \$59,986,998. Governmental expenses increased by \$1,356,968 to \$55,605,022. This increase in expense of 2.5% was primarily due to an increase in transportation expenses.

Business-type activities revenues decreased 17% to \$3,645,349 while business-type expenses increased by \$212,319 to \$3,811,196. The decrease in net position \$(52,497) was primarily due to increases in rental expenses and personnel costs.

FINANCIAL ANALYSIS OF THE COUNTY

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. At September 30, 2020, the assets of the County exceed liabilities by \$90,348,520.

The following schedule provides a summary of the assets, liabilities, and net position of the County:

NET POSITION

	Governmental	Business-type	Total Government	
	Activities	Activities	2020	2019
Assets				
Current assets	\$ 46,662,400	\$ 2,066,373	\$ 48,728,773	\$ 42,804,851
Restricted assets	-	1,641,206	1,641,206	1,633,336
Non-current assets	87,999,382	2,731,950	90,731,332	85,797,892
Total assets	<u>134,661,782</u>	<u>6,439,529</u>	<u>141,101,311</u>	<u>130,236,079</u>
Deferred Outflows of Resources	<u>11,820,266</u>	<u>395,699</u>	<u>12,215,965</u>	<u>10,947,545</u>
Liabilities				
Current liabilities (payable from current assets)	9,783,353	515,323	10,298,676	10,489,226
Current liabilities (payable from restricted assets)		85,292	85,292	83,866
Non-current liabilities	<u>45,992,264</u>	<u>2,667,468</u>	<u>48,659,732</u>	<u>42,116,366</u>
Total liabilities	<u>55,775,617</u>	<u>3,268,083</u>	<u>59,043,700</u>	<u>52,689,458</u>
Deferred Inflows of Resources	<u>3,894,051</u>	<u>31,005</u>	<u>3,925,056</u>	<u>2,361,775</u>
Net Position				
Net assets, invested in capital assets, net of related debt	80,976,663	2,731,950	83,708,613	79,132,246
Net assets - restricted	6,730,069	191,248	6,921,317	6,409,339
Net assets - unrestricted	<u>(894,352)</u>	<u>612,942</u>	<u>(281,410)</u>	<u>590,806</u>
Total Net Position	<u>\$ 86,812,380</u>	<u>\$ 3,536,140</u>	<u>\$ 90,348,520</u>	<u>\$ 86,132,391</u>

93% of the County's net position reflects its investment in capital assets (land, buildings, infrastructure, and equipment), less any related outstanding debt used to acquire those 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.

An additional 7% of the County's net position represents resources that are dedicated or subject to restrictions on how they may be used. Certain of these assets have only been restricted by action of the Board of County Commissioners and are subject to reclassification to unrestricted net position as required. The remaining balance of unrestricted net position was \$(894,352).

The following schedule provides a summary of the changes in net position. The increase in Governmental Activities net position is due primarily to Coronavirus Relief funding. The Business-type Activities' net position decreased by \$(52,497). The activities that resulted in this loss were comparable to the prior year except for the decrease in the landfill closure liability which was \$610,554 less than the 2019 fiscal year.

CHANGES IN NET POSITION

	Governmental Activities	Business-type Activities	Total Government	
			2020	2019
Revenues:				
Program Revenues				
Charges for services	\$ 11,682,741	\$ 3,169,914	\$ 14,852,655	\$ 14,252,056
Operating grants/ contributions	7,759,023	90,909	7,849,932	4,993,456
Capital grants/ contributions	4,063,336	374,549	4,437,885	4,670,815
General Revenues				
Property taxes	17,265,143	-	17,265,143	16,802,698
Sales and use taxes	7,433,910	-	7,433,910	7,363,559
Communications surtax	217,727	-	217,727	183,902
State shared revenues	8,373,956	-	8,373,956	8,522,784
Interest	173,452	9,977	183,429	276,020
Other	3,017,710	-	3,017,710	1,652,372
Total Revenues	<u>59,986,998</u>	<u>3,645,349</u>	<u>63,632,347</u>	<u>58,717,662</u>
Expenses:				
General government	10,009,778	-	10,009,778	9,868,041
Public safety	21,466,832	-	21,466,832	21,457,212
Physical environment	934,808	3,811,196	4,746,004	4,480,790
Transportation	12,658,410	-	12,658,410	11,359,327
Economic environment	667,525	-	667,525	1,270,982
Human services	1,230,384	-	1,230,384	1,231,671
Culture/recreation	5,611,753	-	5,611,753	5,519,820
Court related	2,646,538	-	2,646,538	2,099,850
Interest on long-term debt	378,994	-	378,994	180,092
Loss on disposition of fixed assets	-	-	-	379,146
Total Expenses	<u>55,605,022</u>	<u>3,811,196</u>	<u>59,416,218</u>	<u>57,846,931</u>
Transfers In (Out)	<u>(113,350)</u>	<u>113,350</u>	<u>-</u>	<u>-</u>
Increase (decrease) in net position from activities	<u><u>\$ 4,268,626</u></u>	<u><u>\$ (52,497)</u></u>	<u><u>\$ 4,216,129</u></u>	<u><u>\$ 870,731</u></u>

Property taxes provide 29% of the revenues for Governmental Activities, while sales taxes provide 12%. Charges for services provide 19% of governmental revenues and State shared revenues provide 14%. Most of the Governmental Activities resources are spent for Public Safety (39%), General Government (18%), Physical Environment (2%), Transportation (23%), Economic Environment (1%), Human Services (2%), Culture/Recreation (10%) and Court Related (5%).

FUND FINANCIAL INFORMATION

Governmental Funds

General Fund

The County's General Fund is the main operating fund of the County. It is used to account for all financial resources that are not restricted by State or Federal laws, County Ordinances or other externally imposed requirements. As of September 30, 2020, total assets were \$21,854,790 and total liabilities were \$861,260. The ending fund balance was \$19,085,253, \$14,784,453 of which is unassigned. Fund balance increased by \$4,897,149 during the year.

In the year ended September 30, 2020, total revenues of \$28,202,872, exceeded total expenditures of \$17,460,400 by \$10,742,472. Loan proceeds of \$93,777 and net amount of \$5,943,100 transferred to other funds for operational and capital related purposes resulted in an increase in the fund balance in the General Fund of \$4,893,149.

During the fiscal year, the County reduced the General Fund budget by \$2,135,463, primarily to adjust for a decrease in expenditures for capital outlay. The County budgeted ad valorem taxes at 95% of the total tax levy, as allowed by State law; actual collections were 97%. Other revenues were approximately the same level as the prior year.

Other Governmental Funds

The *Road and Bridge (Transportation) Fund* accounts for motor fuel taxes designated for the annual maintenance of roads, bridges, right-of-way, drainage systems, etc. The County has the legal authority to levy ad valorem taxes for the Transportation Fund, but has elected not to do so. As of September 30, 2020, revenues, transfers in and proceeds of long-term debt exceeded expenditures in the amount of \$556,712. The ending fund balance was \$5,048,478.

The *Fine and Forfeiture Fund* accounts for expenditures relating to the judicial system and the funding of the operations of the Sheriff, a separate Constitutional Officer. Financing is provided by ad valorem and local option sales taxes, state shared revenues, and current related fines and fees. For the fiscal year ended September 30, 2020, expenditures and transfers out exceeded revenues by \$(440,221), decreasing the fund balance to \$3,033,362.

The *Library Fund* accounts for expenditures relating to the operation of the Suwannee River Regional Library System, which includes the County library services. Financing is provided by state and local government grants and library related fees. For the fiscal year ended September 30, 2020, revenues and transfers in exceeded expenditures by \$143,070.

The *Fire Protection Fund* accounts for expenditures related to the County fire protection services which are funded by special assessments. For the fiscal year ended September 30, 2020, expenditures and transfers out exceeded revenues and transfers in by \$(198,908).

The *Clerk Court Related Fund* is the general operating fund of the Clerk of the Circuit Court, a Constitutional Officer. The primary source of funds are various court related fees and service charges. Expenditures for the year were \$1,180,547 which were funded by operating revenues and an operating transfer of \$149,734. The fund had a net transfer out of \$(60,754).

The *Sheriff General Fund* is the operating fund of the Sheriff, a Constitutional Officer. The primary source of funds are transfers from the Board of County Commissioners Fine and Forfeiture Fund. Expenditures totaled \$10,168,935 for the year and by law this fund has no ending fund balance.

The *Reserve Capital Infrastructure Fund* is a capital projects fund established by the County to fund future infrastructure improvements. In the current year, interest income of \$45,232 and an expenditure of \$62 brought the fund balance to \$4,434,084.

The *Road and Bridge Construction Fund* is a capital projects fund established by the County to fund road improvement projects throughout the County. It is funded by County-levied fuel taxes and had an ending fund balance of \$1,755,127.

Proprietary Funds

The *Solid Waste Collection Fund* accounts for the revenues, expenses, assets, and liabilities associated with the County-operated solid waste collection service provided to residential and commercial customers within the County. This is operated like a business where the rates established by the County generate sufficient funds to pay the costs of current operations and provide for the accumulation of funding for capital asset acquisitions. Total assets as of September 30, 2020, were \$1,743,527, total liabilities were \$1,432,468, net deferred outflows and inflows of resources were \$301,308 and net position was \$612,377. Total revenue was \$1,432,098. The net loss for the year was \$(765,169). and net position was \$612,377.

The *Solid Waste Disposal Fund* accounts for the revenues, expenses, assets, and liabilities associated with the County operated solid waste disposal services. This fund is substantially financed by tippage fees and special assessments charged to users of the services. Total assets as of September 30, 2020, were \$3,620,948, total liabilities were \$1,829,858, net deferred outflows and inflows of resources were \$63,376 and net position was \$1,854,466. Total revenue was \$1,838,476.

The Water Plant Fund accounts for the revenues, expenses, assets and liabilities associated with the County operated water plant. This fund earned \$226 of income, \$374,549 in capital grants and incurred \$32,754 of expenses during the year. An interfund operating transfer in of \$113,350 brought net position to \$1,069,297.

CAPITAL ASSETS ACTIVITY

The County's capital assets for its governmental and business-type activities as of September 30, 2020, was \$87,999,382 (net of accumulated depreciation). This investment in capital assets includes land, buildings, equipment, infrastructure, and construction in progress, net of depreciation. In previous years, general fixed assets were recorded at cost or fair market value at the time of acquisition.

The most significant change in capital assets during the fiscal year was the completion of various road and other capital projects.

The following schedule provides a summary of the County's capital assets activity for the year ended September 30, 2020:

Capital Assets

	Governmental	Business-type	Totals	
	Activities	Activities	2020	2019
Land and improvements	\$ 9,393,864	\$ 286,790	\$ 9,680,654	\$ 9,140,895
Construction in progress	2,239,078	925,174	3,164,252	5,189,212
Roads and infrastructure	91,972,553	-	91,972,553	85,407,673
Buildings and improvements	29,960,321	5,261,316	35,221,637	34,648,028
Equipment	23,542,682	2,996,221	26,538,903	24,179,675
Total	157,108,498	9,469,501	166,577,999	158,565,483
Less accumulated depreciation	(69,109,116)	(6,737,551)	(75,846,667)	(72,767,591)
Total	<u>\$ 87,999,382</u>	<u>\$ 2,731,950</u>	<u>\$ 90,731,332</u>	<u>\$ 85,797,892</u>

DEBT MANAGEMENT

Government Activities Debt

The County entered into capital lease agreements during the year of \$1,599,554. A total of \$1,242,481 in principal reductions were made on governmental activities debt and \$100,473 were made on proprietary fund debt, leaving the following balances at September 30, 2020:

Governmental Funds:	2020	2019
Capital leases	<u>\$3,816,741</u>	<u>\$ 3,797,168</u>
Revenue bonds	<u>3,205,978</u>	<u>2,868,478</u>
	<u>7,022,719</u>	<u>6,665,646</u>
Proprietary Funds:		
Capital leases	<u>213,089</u>	<u>313,562</u>
	<u>\$7,235,808</u>	<u>\$ 6,979,208</u>

OTHER FINANCIAL INFORMATION

Economic Factors and Next Year's Budget

- The current unemployment rate for the County, was 4.8%. This was an increase from the prior fiscal year.
- The official estimated population for the County in 2020 was 44,655, and is estimated to be 44,893 by the end of 2020.
- The ad valorem tax millage rate for the County was 9.00 mills in 2020, which was the same as the prior year.

REQUEST 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. Questions concerning this report or requests for additional information should be addressed to the Clerk of the Circuit Court, 200 S. Ohio Ave., Live Oak, Florida 32064, or by calling (386) 362-0545.

BASIC FINANCIAL STATEMENTS

SUWANNEE COUNTY, FLORIDA

STATEMENT OF NET POSITION September 30, 2020

	Governmental Activities	Business - type Activities	Total
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 30,989,142	\$ 1,347,456	\$ 32,336,598
Accounts receivable - net	53,675	80,443	134,118
Internal balances	26,599	(26,599)	-
Due from agency funds	47,959	1,156	49,115
Due from other governmental units	6,735,724	663,917	7,399,641
Prepaid expenses	18,700	-	18,700
Investments	8,790,601	-	8,790,601
Total current assets	46,662,400	2,066,373	48,728,773
Restricted assets:			
Investments	-	1,641,206	1,641,206
Total restricted assets	-	1,641,206	1,641,206
Noncurrent assets:			
Capital assets not being depreciated	11,632,942	1,211,965	12,844,907
Capital assets being depreciated, net	76,366,440	1,519,985	77,886,425
Total capital assets net of depreciation	87,999,382	2,731,950	90,731,332
Total assets	134,661,782	6,439,529	141,101,311
DEFERRED OUTFLOWS OF RESOURCES			
Florida State Retirement pension liability	11,820,266	395,699	12,215,965
LIABILITIES			
Current liabilities (payable from current assets):			
Accounts payable	762,007	64,382	826,389
Accrued salaries	384,969	29,738	414,707
Accrued liabilities	581,592	5,045	586,637
Due to agency funds	272	-	272
Due to other governmental units	148,238	-	148,238
Unearned revenues	26,469	-	26,469
Deposits	-	113,931	113,931
Accrued compensated absences	472,041	22,437	494,478
Current portion capital leases payable	817,127	104,468	921,595
Current portion revenue bonds payable	607,914	-	607,914
Current portion OPEB liability	699,979	-	699,979
Current portion FRS pension liability	5,222,218	175,322	5,397,540
Other current liabilities	60,527	-	60,527
Total current liabilities (payable from current assets)	9,783,353	515,323	10,298,676
Current liabilities (payable from restricted assets)			
Landfill postclosure costs	-	85,292	85,292
Total current liabilities (payable from restricted assets)	-	85,292	85,292
Noncurrent liabilities			
Accrued compensated absences	2,674,898	127,142	2,802,040
OPEB obligation	5,936,290	-	5,936,290
Landfill post-closure costs	-	1,364,666	1,364,666
Revenue bonds payable	2,598,064	-	2,598,064
Capital leases payable	2,999,614	108,621	3,108,235
FRS pension liability	31,783,398	1,067,039	32,850,437
Total long-term liabilities	45,992,264	2,667,468	48,659,732
Total liabilities	55,775,617	3,268,083	59,043,700

(Continued)

See notes to financial statements.

SUWANNEE COUNTY, FLORIDA

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

	<u>Governmental Activities</u>	<u>Business - type Activities</u>	<u>Total</u>
DEFERRED INFLOWS OF RESOURCES	\$ 3,894,051	\$ 31,005	\$ 3,925,056
NET POSITION			
Invested in capital assets, net of related debt	80,976,663	2,731,950	83,708,613
Restricted for:			
Road projects	1,755,127	-	1,755,127
Other purposes	4,974,942	191,248	5,166,190
Unrestricted	(894,352)	612,942	(281,410)
Total net position	\$ 86,812,380	\$ 3,536,140	\$ 90,348,520

See notes to financial statements.

SUWANNEE COUNTY, FLORIDA

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

	Program Services				Net (Expenses) Revenues and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business Type Activities	Total
Functions/Programs							
Governmental Activities							
General Government	\$ 10,009,778	\$ 1,602,922	\$ 76,906	\$ -	\$ (8,329,950)	\$ -	\$ (8,329,950)
Public Safety	21,466,832	5,638,383	978,356	5,262	(14,844,831)	-	(14,844,831)
Physical Environment	934,808	102,236	26,500	-	(806,072)	-	(806,072)
Transportation	12,658,410	500,288	448,992	4,006,104	(7,703,026)	-	(7,703,026)
Economic Environment	667,525	13,500	4,369,679	-	3,715,654	-	3,715,654
Human Services	1,230,384	-	-	-	(1,230,384)	-	(1,230,384)
Culture/recreation	5,611,753	2,312,326	1,858,590	51,970	(1,388,867)	-	(1,388,867)
Court related	2,646,538	1,513,086	-	-	(1,133,452)	-	(1,133,452)
Interest on long-term debt	378,994	-	-	-	(378,994)	-	(378,994)
Total governmental activities	55,605,022	11,682,741	7,759,023	4,063,336	(32,099,922)	-	(32,099,922)
Business - type activities							
Physical Environment							
Solid waste and water services	3,811,196	3,169,914	90,909	374,549	-	(175,824)	(175,824)
Total business activities	59,416,218	14,852,655	7,849,932	4,437,885	(32,099,922)	(175,824)	(32,275,746)
General revenues							
Ad valorem taxes					17,265,143	-	17,265,143
Sales and use taxes					7,433,910	-	7,433,910
Communications service tax					217,727	-	217,727
State shared revenue					8,373,956	-	8,373,956
State payments in lieu of taxes					16,833	-	16,833
Interest					173,452	9,977	183,429
Miscellaneous					1,068,906	-	1,068,906
Net gain on disposition of fixed assets					1,931,971	-	1,931,971
Transfers in (out)					(113,350)	113,350	-
Total general revenue					36,368,548	123,327	36,491,875
Change in net position					4,268,626	(52,497)	4,216,129
Net position - beginning					82,543,754	3,588,637	86,132,391
Net position - ending					\$ 86,812,380	\$ 3,536,140	\$ 90,348,520

See notes to financial statements.

**SUWANNEE COUNTY, FLORIDA
GOVERNMENTAL FUNDS
BALANCE SHEET
September 30, 2020**

	Special Revenue Funds						Capital Projects Funds				
	General Fund	Road and Bridge	Fine and Forfeiture	Library	Fire Protection	Clerk of Circuit Court Related	Sheriff Operating	Reserve Capital Infrastructure	Road and Bridge Construction	Other Governmental Funds	Total Governmental Funds
ASSETS											
Current assets											
Cash	\$ 15,001,340	\$ 1,253,819	\$ 2,777,696	\$ 2,507,290	\$ 1,387,611	\$ 123,460	\$ 93,996	\$ 206,002	\$ 1,755,127	\$ 5,882,801	\$ 30,989,142
Accounts receivable	50,946	251	-	-	-	-	161	-	-	2,317	53,675
Due from other funds	377,831	12,076	223,617	-	838	67	-	-	-	160,867	775,296
Due from other governmental units	5,323,490	701,929	142,157	-	-	32,768	127,643	-	-	407,737	6,735,724
Prepaid items	-	-	-	-	-	-	-	-	-	18,700	18,700
Investments	1,101,183	3,461,336	-	-	-	-	-	4,228,082	-	-	8,790,601
Total assets	\$ 21,854,790	\$ 5,429,411	\$ 3,143,470	\$ 2,507,290	\$ 1,388,449	\$ 156,295	\$ 221,800	\$ 4,434,084	\$ 1,755,127	\$ 6,472,422	\$ 47,363,138
LIABILITIES AND FUND BALANCES											
LIABILITIES											
Accounts payable	\$ 212,538	\$ 299,139	\$ 27,599	\$ 58,803	\$ 84,195	\$ 705	\$ 235	\$ -	\$ -	\$ 78,793	\$ 762,007
Accrued wages	167,049	69,275	-	37,555	-	24,163	-	-	-	86,927	384,969
Other accrued liabilities	416,997	12,519	-	7,238	-	5,054	-	-	-	13,724	455,532
Due to other funds	10,457	-	55,362	-	106,599	37,666	201,558	-	-	289,368	701,010
Due to other governmental units	43,536	-	27,157	-	-	49,032	-	-	-	28,513	148,238
Unearned revenues	-	-	-	-	-	-	20,007	-	-	6,462	26,469
Other current liabilities	10,683	-	-	-	-	39,675	-	-	-	10,169	60,527
Total liabilities	861,260	380,933	110,118	103,596	190,794	156,295	221,800	-	-	513,956	2,538,752
DEFERRED INFLOWS OF RESOURCES											
Unavailable grant revenue	1,908,277	-	-	-	-	-	-	-	-	-	1,908,277
FUND BALANCES											
Nonspendable:											
Prepaid items	18,700	-	-	-	-	-	-	-	-	-	18,700
Due from other funds	105,997	-	-	-	-	-	-	-	-	-	105,997
Restricted	73,880	-	-	2,403,694	-	-	-	-	1,755,127	2,497,368	6,730,069
Assigned	1,673,775	5,048,478	3,033,352	-	1,197,655	-	-	-	-	760,854	11,714,114
Committed	2,428,448	-	-	-	-	-	-	4,434,084	-	2,700,244	9,562,776
Unassigned	14,784,453	-	-	-	-	-	-	-	-	-	14,784,453
Total fund balances	19,085,253	5,048,478	3,033,352	2,403,694	1,197,655	-	-	4,434,084	1,755,127	5,958,466	42,916,109
Total liabilities, deferred inflows of resources and fund balances	\$ 21,854,790	\$ 5,429,411	\$ 3,143,470	\$ 2,507,290	\$ 1,388,449	\$ 156,295	\$ 221,800	\$ 4,434,084	\$ 1,755,127	\$ 6,472,422	

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.	87,999,382
Long-term liabilities, including revenue bonds payable of \$3,205,978, capital leases of \$3,816,741, compensated absences of \$3,146,939, OPEB obligation of \$6,636,269, pension liability of \$37,005,616 and accrued interest of \$126,060 are not due and payable in the current period and therefore are not reported in the funds.	(53,937,603)
Deferred outflows of resources of \$11,820,266 and deferred inflows of resources of (\$1,985,774) are not recognized in the current period and therefore are not reported in the funds	9,834,492
Net position of governmental activities	\$ 86,812,380

See notes to financial statements.

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

	Special Revenue Funds					Capital Projects Funds					
	General Fund	Road and Bridge	Fine and Forfeiture	Library	Fire Protection	Clerk of Circuit Court Court Related	Sheriff Operating	Reserve Capital Infrastructure	Road and Bridge Construction	Other Governmental Funds	Total Governmental Funds
REVENUES											
Taxes	\$ 11,864,171	\$ 3,258,876	\$ 9,574,811	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 218,922	\$ 24,916,780
Special assessments	-	-	-	-	2,161,438	-	-	-	-	-	2,161,438
Licenses and permits	32,815	12,455	-	-	-	-	-	-	-	290,235	335,505
Intergovernmental	11,500,578	5,129,898	673,250	2,266,446	7,668	233,461	189,753	-	-	1,850,979	21,852,033
Charges for services	2,943,461	178,498	124,703	130,000	18,235	581,104	9,874	-	-	2,000,687	5,986,562
Fines and forfeitures	16,658	-	122,138	14,778	-	359,197	-	-	-	-	512,771
Miscellaneous	1,801,617	6,834	46,712	79,838	5,850	52,932	28,528	-	-	108,263	2,130,574
Interest	43,572	37,654	-	-	1,980	4,607	1,677	45,332	1,665	36,965	173,452
Total revenues	28,202,872	8,624,215	10,541,614	2,491,062	2,195,171	1,231,301	229,832	45,332	1,665	4,506,051	58,069,115
EXPENDITURES											
Current expenditures											
General government	4,254,669	-	2,501	-	-	-	-	62	-	4,050,393	8,307,625
Public safety	6,494,097	-	228,315	-	622,308	-	9,529,143	-	-	551,291	17,425,154
Physical environment	797,444	-	-	-	-	-	-	-	-	-	797,444
Transportation	243,276	7,619,559	-	-	-	-	-	-	-	-	7,862,835
Economic environment	239,836	-	-	-	-	-	-	-	-	414,388	654,224
Human services	1,230,384	-	-	-	-	-	-	-	-	-	1,230,384
Culture / recreation	169,386	-	-	3,528,266	-	-	-	-	-	1,227,486	4,925,138
Court related	20,747	-	693,105	-	-	1,180,547	-	-	-	469,068	2,363,467
Capital outlay											
General government	1,193,010	-	-	-	-	-	-	-	-	231,996	1,425,006
Public safety	436,888	-	-	-	110,146	-	639,792	-	-	98,242	1,285,068
Physical environment	1,459	-	-	-	-	-	-	-	-	-	1,459
Transportation	787,607	4,385,215	-	-	-	-	-	-	170,297	-	5,343,119
Economic environment	199,910	-	-	-	-	-	-	-	-	-	199,910
Human services	360,875	-	-	-	-	-	-	-	-	-	360,875
Culture / recreation	-	-	-	54,418	-	-	-	-	-	515,021	569,439
Court related	-	-	10,472	-	-	-	-	-	-	8,954	19,426
Debt service											
Principal	877,534	193,570	-	-	171,379	-	-	-	-	-	1,242,483
Interest	153,278	25,687	-	-	73,969	-	-	-	-	-	252,934
Total expenditures	17,460,400	12,224,031	934,393	3,582,684	977,802	1,180,547	10,168,935	62	170,297	7,566,839	54,265,990
Excess of revenues over (under) expenditures	10,742,472	(3,599,816)	9,607,221	(1,091,622)	1,217,369	50,754	(9,939,103)	45,270	(168,632)	(3,060,788)	3,803,125
OTHER FINANCING SOURCES (USES)											
Proceeds of long-term	93,777	1,505,779	-	-	-	-	-	-	-	-	1,599,556
Interfund transfers in	1,730,370	2,650,749	-	1,234,692	43,119	149,734	9,939,103	-	-	4,294,780	20,042,547
Interfund transfers out	(7,673,470)	-	(10,047,442)	-	(1,457,396)	(200,488)	-	-	-	(777,101)	(20,155,897)
Total other financing sources (uses)	(5,849,323)	4,156,528	(10,047,442)	1,234,692	(1,414,277)	(50,754)	9,939,103	-	-	3,517,679	1,486,206
Net change in fund balances	4,893,149	556,712	(440,221)	143,070	(196,908)	-	-	45,270	(168,632)	456,891	5,289,331
Fund balances at beginning of year	14,192,104	4,491,766	3,473,573	2,260,624	1,394,563	-	-	4,388,814	1,923,759	5,501,575	37,626,778
Fund balances at end of year	\$ 19,085,253	\$ 5,048,478	\$ 3,033,352	\$ 2,403,694	\$ 1,197,655	\$ -	\$ -	\$ 4,434,084	\$ 1,755,127	\$ 5,958,466	\$ 42,916,109

See notes to financial statements.

SUWANNEE COUNTY, FLORIDA

**RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES OF
GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**

For the Fiscal Year Ended September 30, 2020

Net change in fund balances - total governmental funds		\$ 5,289,331
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlay as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.		
Expenditures for capital assets	\$ 9,204,302	
Disposition of fixed assets	1,931,971	
Less current year depreciation	<u>(6,381,068)</u>	<u>4,755,205</u>
Repayments of principal on notes and revenue bonds are expenditures in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. Proceeds of long-term debt increase fund balance in the governmental funds but are recorded as liabilities in the Statement of Net Position		
Accrued interest	(126,060)	
Proceed of long-term debt	(1,599,556)	
Notes payable principal payments	651,293	
Revenue bond principal payments	<u>591,190</u>	<u>(483,133)</u>
Some expenses reported in the statement of activities do not require the use of current financial resources, therefore, are not reported as expenditures in governmental funds.		
Net change in compensated absences	(333,778)	
Net change in OPEB obligation and related deferred inflows and outflows of resources	(348,965)	
FRS pension current net change in liability and related deferred inflows and outflows of resources	<u>(4,610,034)</u>	<u>(5,292,777)</u>
Change in net position Statement of Activities		<u>\$ 4,268,626</u>

See notes to financial statements.

**SUWANNEE COUNTY, FLORIDA
STATEMENT OF NET POSITION**

PROPRIETARY FUND TYPES

September 30, 2020

	Business Type Activities			
	Enterprise Funds			Total
	Solid Waste Collection	Solid Waste Disposal	Water Plant	
ASSETS				
Current assets				
Cash	\$ 152,349	\$ 1,195,107	\$ -	\$ 1,347,456
Accounts receivable	14,037	78,955	-	92,992
Allowance for doubtful accounts	(1,978)	(10,571)	-	(12,549)
Due from other funds	760	487,693	-	488,453
Due from other governmental units	142	-	663,775	663,917
Total current assets	165,310	1,751,184	663,775	2,580,269
Restricted assets				
Investments	-	1,641,206	-	1,641,206
Noncurrent assets				
Capital assets not being depreciated				
Land	93,575	193,215	-	286,790
Construction in progress	-	-	925,175	925,175
Total capital assets not being depreciated	93,575	193,215	925,175	1,211,965
Capital assets being depreciated				
Buildings and Improvements	1,597,171	3,664,145	-	5,261,316
Equipment	2,493,651	502,570	-	2,996,221
Total capital assets being depreciated	4,090,822	4,166,715	-	8,257,537
Allowance for depreciation	(2,606,180)	(4,131,372)	-	(6,737,552)
Total capital assets being depreciated,net	1,484,642	35,343	-	1,519,985
Total noncurrent assets	1,578,217	228,558	925,175	2,731,950
Total assets	1,743,527	3,620,948	1,588,950	6,953,425
DEFERRED OUTFLOWS OF RESOURCES	326,907	68,792	-	395,699
LIABILITIES AND NET POSITION				
LIABILITIES				
Current liabilities (payable from current assets)				
Accounts payable	2,016	55,590	6,776	64,382
Wages payable	26,436	3,302	-	29,738
Accrued payroll liabilities	4,429	616	-	5,045
Due to other funds	297	722	512,877	513,896
Deposits	39,887	74,044	-	113,931
Accrued compensated absences	17,991	4,446	-	22,437
Current portion capital lease payable	104,468	-	-	104,468
Current portion FRS pension liability	144,842	30,480	-	175,322
Total current liabilities (payable from current assets)	340,366	169,200	519,653	1,029,219
Current liabilities (payable from restricted assets)				
Landfill postclosure costs	-	85,292	-	85,292
Total current liabilities (payable from restricted assets)	-	85,292	-	85,292

(continued)

**SUWANNEE COUNTY FLORIDA
STATEMENT OF NET POSITION**

PROPRIETARY FUND TYPES

September 30, 2020

	Business Type Activities			
	Enterprise Funds			Total
	Solid Waste Collection	Solid Waste Disposal	Water Plant	
Noncurrent liabilities				
Accrued compensated absences	\$ 101,946	25,196	\$ -	\$ 127,142
Estimated liability for landfill closure	-	1,364,666	-	1,364,666
Lease payable	108,621	-	-	108,621
FRS pension liability	881,535	185,504	-	1,067,039
Total noncurrent liabilities	1,092,102	1,575,366	-	2,667,468
Total liabilities	1,432,468	1,829,858	519,653	3,781,979
DEFERRED INFLOWS OF RESOURCES	25,589	5,416	-	31,005
NET POSITION				
Invested in capital assets, net of related debt	1,578,217	228,558	925,175	2,731,950
Restricted for landfill closure	-	191,248	-	191,248
Unrestricted	(965,840)	1,434,660	144,122	612,942
Total net position	\$ 612,377	\$ 1,854,466	\$ 1,069,297	\$ 3,536,140

See notes to financial statements.

SUWANNEE COUNTY, FLORIDA

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION PROPRIETARY FUND TYPES For the Fiscal Year Ended September 30, 2020

	Business Type Activities			
	Enterprise Funds			Total
	Solid Waste Collection	Solid Waste Disposal	Water Plant	
OPERATING REVENUES				
Physical environment				
State grants	\$ -	\$ 90,909	\$ -	\$ 90,909
Charges for services	92,145	925,108	226	1,017,479
Container rental	16,232	-	-	16,232
Miscellaneous	74,026	-	-	74,026
Change in landfill closure liability		59,628	-	59,628
Total operating revenues	182,403	1,075,645	226	1,258,274
OPERATING EXPENSES				
Garbage, solid waste and water services				
Personnel services				
Salaries	1,008,329	181,452	-	1,189,781
Employee benefits	493,928	97,045	-	590,973
Total personnel services	1,502,257	278,497	-	1,780,754
Operating expenses				
Professional and contractual services	35,566	1,162,145	21,762	1,219,473
Communications	13,068	-	914	13,982
Utility services	14,103	4,610	4,689	23,402
Rental and leases	127,924	33,128	-	161,052
Insurance	85,000	10,000	-	95,000
Repairs and maintenance	61,313	46,986	4,133	112,432
Supplies	75,157	12,711	1,088	88,956
Miscellaneous	295	295	168	758
Depreciation	205,815	29,803	-	235,618
Total operating expenses	618,241	1,299,678	32,754	1,950,673
Total garbage, solid waste and water services	2,120,498	1,578,175	32,754	3,731,427
Operating (loss)	(1,938,095)	(502,530)	(32,528)	(2,473,153)
NONOPERATING REVENUES (EXPENSES)				
Capital grants	-	-	374,549	374,549
Interest	477	9,500	-	9,977
Special assessments	1,249,218	753,331	-	2,002,549
Tax Collector fees	(67,301)	-	-	(67,301)
Interest	(12,468)	-	-	(12,468)
Total nonoperating revenues (expenses)	1,169,926	762,831	374,549	2,307,306
Net income (loss)	(768,169)	260,301	342,021	(165,847)
Operating transfers in	-	-	113,350	113,350
Operating transfer out	-	-	-	-
Net position beginning of year	1,380,546	1,594,165	613,926	3,588,637
Net position end of year	\$ 612,377	\$ 1,854,466	\$ 1,069,297	\$ 3,536,140

See notes to financial statements.

SUWANNEE COUNTY, FLORIDA

PROPRIETARY FUNDS

STATEMENT OF CASH FLOWS

For the Fiscal Year Ended September 30, 2020

	Business Type Activities			
	Enterprise Funds			
	Solid Waste Collection Fund	Solid Waste Disposal Fund	Water Plant Fund	Totals
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received from customers and users, operating grants	\$ 179,604	\$ 969,997	\$ (112,870)	\$ 1,036,731
Cash payments to employees and benefits	(1,298,208)	(224,811)	-	(1,523,019)
Cash payments for operating expenses	(426,557)	(1,262,714)	(480)	(1,689,751)
Net cash used for operating activities	(1,545,161)	(517,528)	(113,350)	(2,176,039)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfers In (out)	-	-	113,350	113,350
Cash received from special and service assessments net of collection fees	1,181,917	753,331	-	1,935,248
Net cash provided by noncapital financing activities	1,181,917	753,331	113,350	2,048,598
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Proceeds of capital grant	-	-	374,549	-
Proceeds of capital lease	-	-	-	-
Interest expense	(12,468)	-	-	(12,468)
Payment of principal on capital lease	(100,472)	-	-	(100,472)
Purchase of plant, property and equipment	(39,305)	-	(374,549)	(39,305)
Net cash provided (used) for capital and related financing activities	(152,245)	-	-	(152,245)
CASH FLOWS FROM INVESTING ACTIVITIES				
(Increase) decrease in investments	-	(7,870)	-	(7,870)
Interest revenue	477	9,500	-	9,977
Net cash provided by investing activities	477	1,630	-	2,107
Net increase (decrease) in cash and cash equivalents	(515,012)	237,433	-	(277,579)
Cash and cash equivalents - beginning of year	667,361	957,674	-	1,625,035
Cash and cash equivalents - end of year	\$ 152,349	\$ 1,195,107	\$ -	\$ 1,347,456

(continued)

SUWANNEE COUNTY, FLORIDA

PROPRIETARY FUNDS

STATEMENT OF CASH FLOWS

For the Fiscal Year Ended September 30, 2020

	Business Type Activities			
	Enterprise Funds			
	Solid Waste Collection Fund	Solid Waste Disposal Fund	Water Plant Fund	Totals
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH USED FOR OPERATING ACTIVITIES				
Operating (loss)	\$ (1,938,095)	\$ (502,530)	\$ (32,528)	\$ (2,473,153)
Adjustments to reconcile operating income (loss) to net cash used for operating activities:				
Depreciation	205,815	29,803	-	235,618
Changes in assets and liabilities				
Decrease (increase) in:				
Accounts receivable	(7,034)	3,694	-	(3,340)
Due from other funds	(575)	(49,713)	-	(50,288)
Due from other governmental units	2,606	-	(113,096)	(110,490)
Increase (decrease) in :				
Accounts payable	(3,132)	8,168	(42,921)	(37,885)
Wages payable	4,596	1,007	-	5,603
Accrued payroll liabilities	1,004	210	-	1,214
Due to other funds	(10,999)	(1,007)	75,195	63,189
Deposits	2,204	-	-	2,204
Accrued compensated absences	24,664	19,284	-	43,948
Estimated liability in landfill closure	-	(59,629)	-	(59,629)
FRS pension liability, deferred outflows and inflows	173,785	33,185	-	206,970
Total adjustments	392,934	(14,998)	(80,822)	297,114
Net cash used for operating activities	\$ (1,545,161)	\$ (517,528)	\$ (113,350)	\$ (2,176,039)

See notes to financial statements.

SUWANNEE COUNTY, FLORIDA
STATEMENT OF FIDUCIARY NET POSITION

AGENCY FUNDS
September 30, 2020

	Board of County Commissioners	Clerk of the Circuit Court				Sheriff			Supervisor of Elections	Tax Collector		
	State Attorney	Domestic Relations	Registry of Court	Tax Deed	Bond and Fine	Civil Depositors	Inmate Welfare	Evidence Trust	Agency	Ad Valorem Tax	Tag Agency	Totals
ASSETS												
Cash	\$ 112,836	\$ -	\$ 432,146	\$ 245,877	\$ 104,957	\$ 4,367	\$ 25,018	\$ 1,037	\$ 1,932	\$ 636,403	\$ 145,265	\$ 1,709,838
Accounts receivable	-	27	-	-	-	-	280,033	-	-	1,758	3,241	285,059
Due from other funds	-	11	80	8	-	-	-	-	-	1,328	6,471	7,898
Due from other governmental units	-	-	-	-	-	-	-	-	-	4,828	19,748	24,576
Total assets	\$ 112,836	\$ 38	\$ 432,226	\$ 245,885	\$ 104,957	\$ 4,367	\$ 305,051	\$ 1,037	\$ 1,932	\$ 644,317	\$ 174,725	\$ 2,027,371
LIABILITIES												
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 87,903	\$ -	\$ 87,903
Cash bond liability	-	-	-	-	104,957	-	-	-	-	-	-	104,957
Due to individuals	-	-	83,024	-	-	-	-	-	-	-	1	83,025
Deposits	-	-	349,202	245,885	-	-	15,383	1,037	-	-	-	611,507
Due to other funds	-	38	-	-	-	4,367	4,809	-	-	18,452	29,075	56,741
Due to other governmental units	112,836	-	-	-	-	-	-	-	-	3,233	144,803	260,872
Installments payable	-	-	-	-	-	-	-	-	-	518,347	-	518,347
Other current liabilities	-	-	-	-	-	-	284,859	-	1,932	16,382	846	304,019
Total liabilities	112,836	38	432,226	245,885	104,957	4,367	305,051	1,037	1,932	644,317	174,725	2,027,371
NET POSITION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

See notes to financial statements.

SUWANNEE COUNTY, FLORIDA

NOTES TO FINANCIAL STATEMENTS

September 30, 2020

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Suwannee County, Florida, (the "County") is a political subdivision of the State pursuant to Article VIII, Section 1(a) of the Constitution of the State of Florida. The County is governed by the Board of County Commissioners and five elected constitutional officers (Clerk of the Circuit Court, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector) in accordance with state statutes and regulations. The constitutional officers maintain separate accounting records and budgets from the Board of County Commissioners. The Constitution of the State of Florida, Article VIII, Section 1(d) created the constitutional officers and Article VIII, Section 1(e), created the Board of County Commissioners.

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

A. Reporting Entity

The concept underlying the definition of the reporting entity is that elected officials are accountable to their constituents for their actions. The reporting entity's financial statements should allow users to distinguish between the primary government (the Board) and its component units. However, some component units, because of the closeness of their relationships with the Board, should be blended as though they are part of the Board. Otherwise, most component units should be discretely presented. As required by generally accepted accounting principles, the financial reporting entity consists of (1) the primary government (the Board), (2) organizations for which the Board is financially accountable, and (3) other organizations for which the nature and significance of their relationship with the Board are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The Board 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 Board. The Board may be financially accountable if an organization is fiscally dependent on the Board regardless of whether the organization has (a) separately elected governing board, (b) a governing board appointed by a higher level of government, or (c) a jointly appointed board. Based on these criteria, County management examined all organizations which are legally separate in order to determine which organizations, if any, should be included in the County's financial statements. Management determined that there are no organizations that should be included in the County's financial statements as component units under current accounting pronouncements.

B. Measurement Focus and Basis of Accounting

The basic financial statements of the County are comprised of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to the financial statements
- Required supplementary information

1. Government-wide Financial Statements

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

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

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

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

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

2. Fund Financial Statements

The underlying accounting system of the County is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are

allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government's governmental, proprietary, and fiduciary funds are presented after the government-wide financial statements. These statements display information about major funds individually and nonmajor funds in the aggregate for governmental and enterprise funds. The fiduciary statement includes financial information for the agency fund. The agency funds of the County primarily represent assets held by the County in a custodial capacity for other individuals or governments.

Governmental Funds

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

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

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

Non-current portions of other long-term receivables are offset by fund balance reserve accounts.

Because of their spending measurement focus, expenditure recognition for governmental fund types exclude amounts represented by noncurrent liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

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

Proprietary Funds

The County's enterprise funds are proprietary funds. In the fund financial statements, proprietary funds are presented using the accrual basis of accounting. Revenues are recognized when they are

earned and expenses are recognized when the related goods and services are delivered. In the fund financial statements, proprietary funds are presented using the economic resources measurement focus. This means that all assets and all liabilities (whether current or noncurrent) associated with their activity are included on their balance sheets. Proprietary fund type operating statements present increases (revenues) and decreases (expenses) in total net position. The County applies all GASB pronouncements as well as all FASB Statements and Interpretations, APB Opinions and Accounting Research Bulletins, issued on or before November 30, 1989, which do not conflict with or contradict GASB pronouncements.

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

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

C. Basis of Presentation

GASB Statement 34 sets forth minimum criteria (percentage of the assets, liabilities, revenues or expenditures/expenses of either fund category and the governmental and enterprise combined) for the determination of major funds. The County has used GASB 34 minimum criteria for major fund determination and has also electively disclosed funds which either had debt outstanding or specific community focus as major funds. The non-major funds are combined in a column in the fund financial statements and detailed in the combining section.

1. Governmental Major Funds:

General Fund - The General Fund is the general operating fund of the County. It is used to account for all financial resources, except those required to be accounted for in another fund.

Road and Bridge Fund - The Road and Bridge Fund accounts for expenditures incurred for the maintenance and repairs of County roads. Financing is provided by local option fuel taxes and distributions of state shared fuel taxes.

Fine and Forfeiture Fund - The Fine and Forfeiture Fund accounts for expenditures relating to the judicial system and the funding of the operations of the Sheriff, a separate Constitutional Officer. Financing is provided by ad valorem and local option sales taxes, state shared revenues, and current related fines and fees.

Library Fund - The Library Fund accounts for expenditures relating to the operation of the Suwannee River Regional Library System, which includes the County library services. Financing is provided by state and local government grants and library related fees.

Fire Protection Fund - The Fire Protection Fund accounts for revenues and expenditures associated with the County's Fire Protection services.

Clerk of Circuit Court Related Fund - The Clerk of Circuit Court Related Fund is the general operating fund of the Clerk of the Circuit Court, a Constitutional Officer. It is used to account for all financial resources and expenditures of the court related operations of the Clerk.

Sheriff Operating Fund - The Sheriff Operating Fund is the general operating fund of the Sheriff, a Constitutional Officer. It is used to account for all financial resources and expenditures of the Sheriff, except those required to be accounted for in another fund.

Reserve Capital Infrastructure Fund - The Reserve Capital Infrastructure Fund is a capital projects reserve fund established by the Board to fund future infrastructure improvements.

Road and Bridge Construction Fund - The Road and Bridge Construction Fund is a capital projects fund established by the Board to fund road and bridge construction and improvements.

2. Proprietary Funds:

Solid Waste Collection Fund - The Solid Waste Collection Fund accounts for the revenues, expenses, assets, and liabilities associated with the County-operated solid waste collection service provided to residential and commercial customers within the County.

Solid Waste Disposal Fund - The Solid Waste Disposal Fund accounts for the revenues, expenses, assets, and liabilities associated with the County operated solid waste disposal services.

Water Plant Fund - The Water Plant Fund accounts for the revenues, expenses, assets and liabilities associated with the County operated water plant.

3. Non-current Governmental Assets/Liabilities:

GASB Statement 34 requires that non-current governmental assets, such as land and buildings, and non-current governmental liabilities, such as general obligation bonds and capital leases, be reported in the governmental activities column in the government-wide statement of net position.

D. Assets, Liabilities and Net position or Equity

1. Cash and Cash Equivalents

The County maintains a cash pool that is available for use by all funds. Earnings from the pooled cash are allocated to the respective funds based on applicable cash participation by each fund. The cash pool is managed such that all participating funds have the ability to deposit and withdraw cash as if they were demand deposit accounts. Therefore, all balances representing participants' equity in the cash pools are classified as cash and cash equivalents for financial statement purposes. In addition, longer-term investments are held by certain of the County's funds and are reported as investments on these statements.

2. Investments

Investments include bank certificates of deposit, which are fully insured by depository insurance and pledged collateral.

3. Allowance for Doubtful Accounts

The County provides an allowance for Solid Waste Collection and Solid Waste Disposal accounts receivable that may become uncollectible. At September 30, 2020, this allowance was \$1,978 for

the Solid Waste Collection Fund and \$10,571 for the Solid Waste Disposal Fund. No other allowances for doubtful accounts are maintained since other fund accounts receivable are considered collectible as reported at September 30, 2020.

4. Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as “due to/from other funds.” Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as “internal balances.”

All receivables are shown net of an allowance for doubtful accounts. Any receivables in excess of 180 days would comprise the trade accounts receivable allowance for doubtful accounts.

5. Inventories

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

6. Restricted Assets

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

7. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, right-of-ways, and similar items), are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Capital assets are defined by the Board as assets with an initial, individual cost of \$1,000 or more and an estimated useful life in excess of one year. Except for roads and bridges constructed prior to October 1, 1981, assets are recorded at historical cost. Roads and bridges constructed prior to October 1, 1981 are reported at estimated historical cost. Donated capital are reported at acquisition value.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

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

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

The Sheriff is accountable for and thus maintains capital asset records pertaining only to equipment used in his operations.

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

Assets	Years
Building and improvements	7 - 40
Machinery and equipment	5 - 20
Road and bridge infrastructure	40 - 50

8. Capitalization of Interest

Interest costs related to enterprise fund bond issues are capitalized during the construction period. These costs are netted against applicable interest earnings on construction fund investments. During the current period, the County did not have any such capitalized interest.

9. Unearned Revenues

Unearned revenues reported in government-wide financial statements represent revenues that have been received by the County but for which the legal requirements necessary to earn the revenues have not been met. The unearned revenues will be recognized as revenue in the fiscal year they are earned in accordance with the accrual basis of accounting. Unearned revenues reported in governmental fund financial statements represent unearned revenues or revenues which are measurable but not available and, in accordance with the modified accrual basis of accounting, are reported as unearned revenues.

10. Accrued Compensated Absences

The County accrues accumulated unpaid vacation and sick leave when earned by the employee. The current portion is the amount estimated to be used in the following year. The non-current portion is the amount estimated to be used in subsequent fiscal years. Both the current and non-current estimated accrued compensated absences amounts for governmental funds are maintained separately and represent a reconciling item between the fund and government-wide presentation.

11. Obligation for Bond Arbitrage Rebate

Pursuant to Section 148(f) of the U.S. Internal Revenue Code, the County must rebate to the United States Government the excess of interest earned from the investment of certain debt proceeds and pledged revenues over the yield rate of the applicable debt. The County uses the "revenue reduction" approach in accounting to rebatable arbitrage. This approach treats excess earnings as a reduction of revenue. Management believes the County has no arbitrage liability outstanding as of September 30, 2020.

12. Landfill Closure Costs

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

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

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

“Total fund balances” of the County’s governmental funds \$42,916,109 differs from “net position” of governmental activities \$86,812,380 reported in the statement of net position. This difference primarily results from the long-term economic focus of the statement of net position versus the current financial resources focus of the governmental fund balance sheet.

Capital related items

When capital assets (property, plant, equipment) that are to be used in governmental activities are purchased or constructed, the costs of these assets are reported as expenditures in governmental funds. However, the statement of net position included those capital assets among the assets of the County as a whole.

Cost of capital assets	\$ 157,108,498
Accumulated depreciation	(69,109,116)
Total	<u>\$ 87,999,382</u>

Long-term debt transactions

Long-term liabilities applicable to the County’s governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities (both current and long-term) are reported in the statement of net position. Balances at September 30, 2020, were:

Revenue bonds payable	\$ (3,205,978)
Capital leases	(3,816,741)
Compensated absences	(3,146,939)
OPEB obligation	(6,636,269)
FRS pension liability	(37,005,616)
Accrued interest	(126,060)
Total	<u>\$ (53,937,603)</u>

Deferred outflows/inflows of resources

Deferred outflows of resources represent a consumption of net position in a future period while deferred inflows of resources represent an acquisition of net position in a future period and accordingly, are not reported in the governmental fund statements. However, the statement of net position included those deferred outflows/inflows of resources.

Deferred outflows of resources	\$ 11,820,266
Deferred inflows of resources	(1,985,774)
	<u>\$ 9,834,492</u>

Elimination of interfund receivables/payables

Interfund receivables, payables and advances in the amount of \$700,694 between governmental funds must be eliminated for the statement of net position.

SUWANNEE COUNTY, FLORIDA

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

	Total Governmental Funds	Capital Related Items	Long-Term Debt Transactions	OPEB Obligation Compensated Absences	Deferred Inflows/Outflows of Resources FRS Pension	Accrued Interest	Reclassifications and Eliminations	Statement of Net Position
ASSETS								
Cash and cash equivalents	\$ 30,989,142	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,989,142
Accounts receivable - net	53,675	-	-	-	-	-	-	53,675
Due from other funds	775,296	-	-	-	-	-	(700,694)	74,602
Due from other governmental units	6,735,724	-	-	-	-	-	-	6,735,724
Investments	8,790,601	-	-	-	-	-	-	8,790,601
Prepaid expenses	18,700	-	-	-	-	-	-	18,700
Capital assets - net	-	87,999,382	-	-	-	-	-	87,999,382
Total assets	47,363,138	87,999,382	-	-	-	-	(700,694)	134,661,826
DEFERRED OUTFLOWS OF RESOURCES	-	-	-	33,758	11,786,508	-	-	11,820,266
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable	\$ 762,007	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 762,007
Accrued wages	384,969	-	-	-	-	-	-	384,969
Accrued liabilities	455,532	-	-	-	-	126,060	-	581,592
Due to other funds	701,010	-	-	-	-	-	(700,694)	316
Due to other governmental units	148,238	-	-	-	-	-	-	148,238
Unearned revenues	26,469	-	-	-	-	-	-	26,469
Other current liabilities	60,527	-	-	-	-	-	-	60,527
Accrued compensated absences	-	-	-	3,146,939	-	-	-	3,146,939
Revenue bonds payable	-	-	3,205,978	-	-	-	-	3,205,978
Capital leases payable	-	-	3,816,741	-	-	-	-	3,816,741
OPEB obligation	-	-	-	6,636,269	-	-	-	6,636,269
FRS pension liability	-	-	-	-	37,005,616	-	-	37,005,616
Total liabilities	2,538,752	-	7,022,719	9,783,208	37,005,616	-	(700,694)	55,775,661
DEFERRED INFLOWS OF RESOURCES	1,908,277	-	-	1,063,159	922,615	-	-	3,894,051
Fund balances/net position	42,916,109	87,999,382	(7,022,719)	(10,812,609)	(26,141,723)	(126,060)	-	86,812,380
Total liabilities, deferred inflows/outflows of resources and net position	\$ 47,363,138	\$ 87,999,382	\$ -	\$ 33,758	\$ 11,786,508	\$ -	\$ (700,694)	\$ 146,482,092

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

The “net change in fund balances” for governmental funds \$5,289,331, differs from the “change in net position” for governmental activities \$4,268,626 reported in the statement of activities. The differences arise primarily from the long-term economic focus of the statement of activities versus the current financial resources focus of the governmental funds. The effect of the differences is illustrated below.

Capital related items

When capital assets that are to be used in governmental activities are purchased or constructed, the resources expended for those assets are reported as expenditures in governmental funds. However, in the statement of activities, the costs of those assets is allocated over their estimated useful lives and reported as depreciation expense. As a result, fund balances decrease by the amount of financial resources expended, whereas net position decreases by the amount of depreciation expense charged for the year. Losses or gains on disposal of fixed assets are not reported as expenditures or revenue in the governmental funds; however, in the statement of activities, these losses and gains are reported.

Capital outlay and additions	\$ 9,204,302
Depreciation expense	(6,381,068)
Disposition of fixed assets	<u>1,931,971</u>
Difference	<u>\$ 4,755,205</u>

Repayments of debt principal are reported as an expenditure in the governmental funds and, thus, have the effect of reducing fund balance because current financial resources have been used. However, the principal payments reduce the liabilities in the statement of net position and do not result in an expense in the statement of activities. Proceeds of long-term debt are recorded as other financing sources in the governmental funds but are increase liabilities in the statement of net position.

Debt principal payments made	<u>\$ 1,242,483</u>
Proceeds of long-term debt	<u>\$ (1,599,556)</u>

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Accrued interest	<u><u>\$ (126,060)</u></u>
Net change in compensated absences	<u><u>\$ (333,778)</u></u>
Net change in the obligation for post-employment benefits and deferred outflows of resources	<u><u>\$ (348,965)</u></u>
Change in pension liability and deferred inflows and outflows of resources	<u><u>\$ (4,610,034)</u></u>

Reclassification and Eliminations

Transfers in and transfers out in the amount of \$20,042,547 between governmental funds should be eliminated.

SUWANNEE COUNTY, FLORIDA

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

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

	Total Governmental Funds	Capital Related Items	Long-term Debt Transactions	OPEB Obligation Compensated Absences	Deferred Inflows/Outflows of Resources FRS Pension	Reclassifications and Eliminations	Statement of Activities
REVENUES							
Taxes	\$ 24,916,780	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,916,780
Special assessments	2,161,438	-	-	-	-	-	2,161,438
Licenses and permits	335,505	-	-	-	-	-	335,505
Intergovernmental	21,852,033	-	-	-	-	-	21,852,033
Charges for services	5,986,562	-	-	-	-	-	5,986,562
Fines and forfeitures	512,771	-	-	-	-	-	512,771
Miscellaneous	2,130,574	-	-	-	-	-	2,130,574
Interest	173,452	-	-	-	-	-	173,452
Total revenues	58,069,115	-	-	-	-	-	58,069,115
EXPENDITURES							
Current Expenditures							
General government	8,307,625	772,604	-	187,533	742,016	-	10,009,778
Public safety	17,425,154	1,008,546	-	160,815	2,872,317	-	21,466,832
Physical environment	797,444	14,088	-	62,884	74,480	-	934,808
Transportation	7,862,835	4,287,797	-	158,232	349,546	-	12,658,410
Economic environment	654,224	2,105	-	4,914	6,282	-	667,525
Human services	1,230,384	-	-	-	-	-	1,230,384
Culture/recreation	4,925,138	295,928	-	98,797	291,890	-	5,611,753
Court related	2,363,467	-	-	9,568	273,503	-	2,646,538
Capital outlay							
General government	1,425,006	(1,425,006)	-	-	-	-	-
Public safety	1,285,068	(1,285,068)	-	-	-	-	-
Physical environment	1,459	(1,459)	-	-	-	-	-
Transportation	5,343,119	(5,343,119)	-	-	-	-	-
Economic environment	199,910	(199,910)	-	-	-	-	-
Human services	360,875	(360,875)	-	-	-	-	-
Culture/recreation	569,439	(569,439)	-	-	-	-	-
Court related	19,426	(19,426)	-	-	-	-	-
Debt Service							
Principal	1,242,483	-	(1,242,483)	-	-	-	-
Interest	252,934	-	126,060	-	-	-	378,994
Total expenditures	54,265,990	(2,823,234)	(1,116,423)	682,743	4,610,034	-	55,605,022
Excess of revenues over (under) expenditures	3,803,125	2,823,234	1,116,423	(682,743)	(4,610,034)	-	2,464,093
OTHER FINANCING SOURCES (USES)							
Proceeds of long-term debt	1,599,556	-	(1,599,556)	-	-	-	-
Gain on disposal of fixed assets	-	1,931,971	-	-	-	-	1,931,971
Transfers in	20,042,547	-	-	-	-	(20,042,547)	-
Transfers out	(20,155,897)	-	-	-	-	20,042,547	(113,350)
Total other financing sources (uses)	1,486,206	1,931,971	(1,599,556)	-	-	-	(113,350)
Net change in fund balance	5,289,331	4,755,205	(483,133)	(682,743)	(4,610,034)	-	4,268,626
Fund balances at beginning of year	37,626,778	83,244,177	(6,665,646)	(10,129,866)	(21,531,689)	-	82,543,754
Fund balances at end of year	\$ 42,916,109	\$ 87,999,382	\$ (7,148,779)	\$ (10,812,609)	\$ (26,141,723)	\$ -	\$ 86,812,380

NOTE 3. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Budgets and Budgetary Accounting

The Board uses the following procedures in establishing the budgetary data reflected in the financial statements.

1. Prior to July 15, the County Administrator serving as Budget Officer submits to the Board of County Commissioners a tentative budget for the fiscal year commencing October 1.
2. Public hearings are conducted by the Board of County Commissioners to obtain taxpayer comments.
3. Prior to September 30, the budget is legally enacted through passage of a resolution by the Board of County Commissioners.
4. The Constitutional Officers submit, at various times, to the Board and to certain divisions within the Department of Revenue, State of Florida, a proposed operating budget for the fiscal year commencing the following October 1. The operating budget includes proposed expenditures and the means of financing them, as set forth in Chapter 129 of the *Florida Statutes*.
5. The Department of Revenue, State of Florida, has the final authority on the operating budgets for the Tax Collector and the Property Appraiser, which are classified as separate special revenue funds.
6. The Board of County Commissioners is authorized to amend fixed appropriations by motion to the extent that appropriations do not exceed the total approved budget of the fund; or appropriate for the special purpose intended, reserves or unanticipated receipts. Appropriations lapse at year end. No supplemental appropriations were necessary during the year. Various such amendments were made during the year.
7. Formal budgetary integration is employed as a management control device in all governmental funds.
8. Governmental fund budgets are initially adopted on the modified accrual basis. The legally amended budgetary data presented in the accompanying financial statements for the fiscal year ending September 30, 2020, are shown on this basis of accounting. Therefore, the actual and budgetary data are on a comparable basis. The Enterprise Fund budgets are adopted on the accrual basis.
9. Legal control of the budget is exercised pursuant to applicable provisions of *Florida Statutes*.
10. Appropriations for the County lapse at the close of the fiscal year.
11. The following is a comparison of the appropriations to total expenses for the proprietary funds for the fiscal year ended September 30, 2020.

	<u>Appropriations</u>	<u>Expenses</u>	<u>Variance Positive</u>
Primary Government			
Enterprise Funds:			
Solid Waste Collection	\$ 2,257,739	\$ 2,200,267	\$ 57,472
Solid Waste Disposal	2,746,393	1,299,678	1,446,715
Water Plant	2,630,900	32,754	2,598,146
	<u>\$ 7,635,032</u>	<u>\$ 3,532,699</u>	<u>\$ 4,102,333</u>

Expenses include \$235,618 in depreciation and \$67,301 in tax collection fees and \$12,468 in interest.

NOTE 4. CASH AND CASH EQUIVALENTS

The Board maintains a cash pool that is available for use by all Board funds except those whose cash and investments must be segregated due to bond covenants or other legal restrictions. Constitutional Officers maintain separate cash accounts.

1. Deposits

At September 30, 2020, the carrying amount of the County's deposits was \$35,687,642. All deposits with financial institutions were 100% insured by federal depository insurance or by collateral provided by qualified public depositories to the State Chief Financial Officer pursuant to the Public Depository Security Act of the State of Florida. The Act established a Trust Fund, maintained by the State Chief Financial Officer. This Trust Fund is a multiple financial institution pool and has the ability to assess its member financial institutions for collateral shortfalls if a member fails.

2. Investments

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

In accordance with generally accepted accounting principles, the County's investments are categorized to give an indication of the level of custodial credit risk assumed at year end. Category 1 includes investments that are insured or registered, or for which the securities are held by the County or its agent in the County's name. Any investments in the Local Government Surplus Funds

Trust Fund, the Florida Local Government Investment Trust Fund, money market accounts and guaranteed investment contracts would not be categorized since the investments are not evidenced by securities that exist in physical or book entry form.

Investments consist of amounts placed with the State Board of Administration for participation in the Local Government Surplus Funds Trust Fund investment pool created by Sections 218.405, *Florida Statutes* and those made locally. The local investments operate under the guidelines established by Section 218.415, *Florida Statutes*.

The following is a schedule of investments held at September 30, 2020:

Investment	Maturities	Fair Value	Category
Certificates of Deposit	2 Years or less	\$ 6,970,471	1
State Board of Administration Local Government - Florida PRIME	48 Day Average	3,461,336	-
		<u>\$ 10,431,807</u>	

Florida PRIME

The County's investment in Florida PRIME is administered by the Florida State Board of Administration (SBA). Florida PRIME is an external investment pool that is not a registrant with the SEC; however, the SBA has adopted operating procedures consistent with the requirements for a SEC Rule 2a-7 fund. Florida PRIME is governed by Chapter 19-7 of the Florida Administrative Code, which identifies the Rules of the SBA. These rules provide guidance and establish the general operating procedures for the administration of Florida PRIME. Additionally, the State of Florida, Office of the Auditor General performs the operational audit of the activities and investments of the SBA. Throughout the year and as of September 30, 2020, Florida PRIME contained certain floating rate and adjustable rate securities that were indexed based on the prime rate and/or one- and three-month LIBOR. These floating rate and adjustable rate securities are used to hedge against interest risk and provide diversification to the portfolio. Exposure to a single issuer is limited to 5% of the portfolio's amortized cost. Investments in Florida PRIME are not evidenced by securities that exist in physical or book entry form.

At September 30, 2020, the County had \$3,461,336 invested in Florida PRIME. Florida PRIME's most recent financial statements can be found at <https://www.sbafla.com/prime/Audits/tabid/582Default.aspx>. The investment policies related to Florida PRIME can be found at <https://www.sbafla.com/prime/home/RiskManagementOversight.aspx>.

Interest Rate Risk: Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The County's investment policy to minimize interest rate risk is by structuring the investment portfolio so that the investments are readily convertible to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity.

Foreign Currency Risk: Foreign currency risk is the risk that changes in exchange rates will adversely affect the fair value of an investment on a deposit. The County does not hold foreign or foreign currency investments and therefore is not subject to foreign currency risk.

Credit Risk: The County also mitigates credit risk, which is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Custodial credit risk is the risk that, in the event of the failure of the counterparty to a transaction, the County will not be able to recover the value of investment or collateral securities that are held in the possession of an outside party. The County generally limits this risk by investing only in permitted investments.

Concentrations of Credit Risk: Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The implementation of GASB Statement No. 40 requires the disclosure of investments in any one issuer that represent 5% or more of total investments.

Credit Risk. Investments in the Florida State Board of Administration Pools (SBA) consist of the Local Government Surplus Funds Trust (Florida PRIME). The Florida PRIME is rated by Standard and Poors. The current rating is AAAM. The Investment Manager of the Florida PRIME manages credit risk by purchasing only high quality securities, performing a credit analysis to develop a database of issuers and securities that meet the Investment Manager's minimum standard and by regularly reviewing the portfolio's securities financial data, issuer news and developments, and ratings of the nationally recognized statistical rating organizations.

Fair Value Measurements

In February 2015, GASB issued GASB Statement No. 72. GASB 72 applicability related to the application of fair value is limited to assets and liabilities that are currently measured at fair value and certain investments that are not currently measured at fair value.

Florida PRIME currently meets all of the necessary criteria to elect to measure all of the investments in Florida PRIME at amortized cost. Therefore, the participant account balance is considered the fair value of the investment. Florida PRIME investment is exempt from the GASB 72 fair value hierarchy disclosures.

As of September 30, 2020, the County's investment in the Florida PRIME investment pool is rated AAAM by Standard & Poors.

Investment Objective

The primary investment objectives for Florida PRIME, in priority order, are safety, liquidity, and competitive returns with minimization of risks. Investment performance of Florida PRIME will be evaluated on a monthly basis against the Standard & Poors U.S. AAA & AA Rated GIP All 30 Day Net Yield Index. While there is no assurance that Florida PRIME will achieve its investment objectives, it endeavors to do so by following the investment strategies described in this Policy.

Interest Rate Risk

The dollar weighted average days to maturity (WAM) of Florida PRIME at September 30, 2020, is 48 days. Next interest rate reset dates for floating rate securities are used in the calculation of the WAM. The weighted average life (WAL) of Florida PRIME at September 30, 2020, is 63 days.

Foreign Currency Risk

Florida PRIME was not exposed to any foreign currency risk during the period from October 1, 2019 through September 30, 2020.

Securities Lending

Florida PRIME did not participate in a securities lending program in the period October 1, 2019 through September 30, 2020.

Fair Value Hierarchy

Florida PRIME currently meets all of the necessary criteria to elect to measure all of the investments in Florida PRIME at amortized cost; therefore, participant account balances should be also reported at amortized cost.

Limitations or Restrictions on Withdrawals

As of September 30, 2020, there were no redemption fees, maximum transaction amounts, or any other requirements that serve to limit a participant's daily access to 100 percent of their account value.

NOTE 5. PROPERTY TAX REVENUES

Taxable values for all property are established as of January 1, which is the date of lien, for the fiscal year starting October 1. Property tax revenues recognized for the 2019-2020 fiscal year were levied in October 2019. All taxes are due and payable on November 1 or as soon as the assessment roll is certified and delivered to the Tax Collector. Discounts are allowed for early payment at the rate of 4% in November, 3% in December, 2% in January, and 1% in February. Taxes paid in March are without discount. All unpaid taxes become delinquent as of April 1. Virtually all unpaid taxes are collected via the sale of tax certificates on or prior to June 1; therefore, there were no material taxes receivable at fiscal year end.

NOTE 6. CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2020 was as follows:

	Beginning Balance	Capital Outlay	Reclassifications/ Deletions	Ending Balance
<u>Governmental activities:</u>				
Capital assets not being depreciated				
Land and improvements	\$ 8,854,105	\$ 529,759	\$ 10,000	\$ 9,393,864
Construction in progress	4,638,586	1,160,858	(3,560,366)	2,239,078
Total capital assets not being depreciated	13,492,691	1,690,617	(3,550,366)	11,632,942
Capital assets being depreciated				
Infrastructure	85,407,673	3,368,404	3,196,476	91,972,553
Buildings and improvements	29,386,712	437,609	136,000	29,960,321
Equipment	21,222,759	3,707,672	(1,387,749)	23,542,682
Total capital assets being depreciated	136,017,144	7,513,685	1,944,727	145,475,556
Less accumulated depreciation	(66,265,658)	(6,381,068)	3,537,610	(69,109,116)
Capital assets being depreciated net of accumulated depreciation	69,751,486	1,132,617	5,482,337	76,366,440
Governmental activities capital assets net	\$ 83,244,177	\$ 2,823,234	\$ 1,931,971	\$ 87,999,382

	Beginning Balance	Additions/ Capital outlay	Reclassifications / Deletions	Ending Balance	Ending Balance
Business-type activities					
Capital assets not being depreciated					
Land	\$ 286,790	\$ -	\$ -	\$ 286,790	\$ -
Construction in progress	550,625	374,549	-	925,174	-
Total capital assets not being depreciated	<u>837,415</u>	<u>374,549</u>	<u>-</u>	<u>1,211,964</u>	<u>-</u>
Capital assets being depreciated					
Equipment	2,956,916	39,305	-	2,996,221	-
Collection sites	1,597,171	-	-	1,597,171	-
Landfill	3,664,145	-	-	3,664,145	-
Total capital assets being depreciated	<u>8,218,232</u>	<u>39,305</u>	<u>-</u>	<u>8,257,537</u>	<u>-</u>
Less accumulated depreciation	<u>(6,501,933)</u>	<u>(235,618)</u>	<u>-</u>	<u>(6,737,551)</u>	<u>-</u>
Total capital assets being depreciated, net	<u>1,716,299</u>	<u>(196,313)</u>	<u>-</u>	<u>1,519,986</u>	<u>-</u>
 Business-type activities capital assets, net	 <u>\$ 2,553,714</u>	 <u>\$ 178,236</u>	 <u>\$ -</u>	 <u>\$ 2,731,950</u>	 <u>\$ -</u>

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

Governmental activities	
General Government	\$ 772,604
Public Safety	1,008,546
Physical environment	14,088
Transportation	4,287,797
Economic environment	2,105
Culture/Recreation	295,929
Total depreciation expense - governmental activities	<u>\$ 6,381,069</u>
 Business-type activities:	
Solid waste collection	\$ 205,815
Solid waste disposal	29,803
Total depreciation expense - business-type activities	<u>\$ 235,618</u>

NOTE 7. INTERFUND RECEIVABLES/PAYABLES

Balances at September 30, 2020, were:

	Receivable	Payable
General Fund	\$ 377,831	\$ 10,457
Special Revenue Funds:		
Clerk of the Circuit Court Court Related	67	37,666
Clerk of the Circuit Court Noncourt Related	25,701	83,814
Fine and Forfeiture	223,617	55,362
Fire Protection	838	106,599
Inmate Welfare	4,809	-
Law Education	457	-
Library	-	43
Property Appraiser Operating	-	70,774
Public Records Modernization Trust	6,900	5,000
Recreation	-	13,277
Renovation Construction	55,362	-
Road and Bridge	12,076	-
Sheriff Operating	-	201,558
Supervisor of Elections Operating	-	36,058
Tax Collector Operating	18,740	75,619
Tourist Development Trust	14,348	4,783
Voting Equipment	34,550	-
Agency Funds:		
Ad Valorem Tax	1,328	18,452
Civil Depositors	-	4,367
Domestic Relations	11	38
Inmate Welfare	-	4,809
Registry of the Court	80	-
Tag Agency	6,471	-
Tax Deed Agency	8	29,075
Proprietary Funds:		
Solid Waste Collection	760	297
Solid Waste Disposal	487,693	722
Water Plant	-	512,877
	<u>\$ 1,271,647</u>	<u>\$ 1,271,647</u>

The outstanding balances between funds result mainly from the time lag between the dates that interfund goods and services are provided and reimbursable expenditures occur, transactions are recorded in the accounting system and payments between funds are made.

NOTE 8. INTERFUND TRANSFERS

Interfund transfers for the year ended September 30, 2020, consisted of the following:

Transfers are used to 1) move revenues from the fund that state law requires to collect them to the fund that state law requires to expend them, 2) provide matching funds for grants, and 3) use unrestricted general fund revenues to finance transportation activities which must be accounted for in another fund.

Transfer from General Fund to:		
Fire Protection Fund	\$	43,119
Road and Bridge		2,650,749
Recreation Fund		1,017,434
Library Fund		1,234,692
Water Plant Fund		113,350
Clerk of Circuit Court Noncourt Related Fund		947,393
Property Appraiser Operating Fund		1,123,859
Supervisor Operating Fund		542,874
Transfer from Emergency Management Fund to:		
Sheriff Operating Fund		154,520
Sheriff Operating Fund		36,140
Transfer from Fine and Forfeiture Fund to:		
Sheriff Operating Fund		9,748,442
Clerk of Circuit Court Noncourt Related Fund		261,500
Capital Projects Fund		37,500
Transfer from Fire Protection Fund to:		
General Fund		1,457,396
Transfer from Renovation Construction Fund to:		
General Fund		200,000
Recreation Fund		125,000
Transfer from Tourist Development Fund to:		
Recreation Fund		10,000
General Fund		72,974
Transfer from Clerk of Circuit Court, Court Related Fund to:		
Clerk of Circuit Court Noncourt Related Fund		200,488
Transfer from Clerk of Circuit Court, Noncourt Related Fund to:		
Clerk of Circuit Court Court Related		97,929
Transfer from Property Appraiser Operating to:		
General Fund		70,774
Transfer from Supervisor of Elections Operating to:		
Voting Equipment Fund		9,764
	<u>\$</u>	<u>20,155,897</u>

NOTE 9. RECEIVABLE AND PAYABLE BALANCES

Receivables at September 30, 2020, were as follows:

	Accounts	Due from Other Governments	Total Receivables
Governmental Activities:			
General	\$ 50,946	\$ 5,323,490	\$ 5,374,436
Road and Bridge	251	701,929	702,180
Fine and forfeiture	-	142,157	142,157
Clerk of Circuit Court Court Related	-	32,768	32,768
Sheriff Operating	161	127,643	127,804
Other governmental	2,317	407,737	410,054
Total governmental activities	<u>\$ 53,675</u>	<u>\$ 6,735,724</u>	<u>\$ 6,789,399</u>
Business-type activities:			
Solid Waste Collection	\$ 12,059	\$ 142	\$ 12,201
Solid Waste Disposal	68,384	-	68,384
Water Plant	-	663,775	663,775
Total business-type activities	<u>\$ 80,443</u>	<u>\$ 663,917</u>	<u>\$ 744,360</u>

Payables at September 30, 2020, were as follows:

	Vendors	Salaries and Benefits	Other Governmental Units	Deposits and Accrued Current Liabilities	Total Payables
Governmental Activities:					
General	\$ 212,538	\$ 584,046	\$ 43,536	\$ 10,683	\$ 850,803
Road and Bridge	299,139	81,794	-	-	380,933
Fine and Forfeiture	27,599	-	27,157	-	54,756
Library	58,803	44,793	-	-	103,596
Fire Protection	84,195	-	-	-	84,195
Clerk Court Related	705	29,217	49,032	39,675	118,629
Sheriff Operating	235	-	-	-	235
Other governmental	78,793	100,651	28,513	10,169	218,126
Total governmental activities	<u>\$ 762,007</u>	<u>\$ 840,501</u>	<u>\$ 148,238</u>	<u>\$ 60,527</u>	<u>\$ 1,811,273</u>
Business-type activities:					
Solid Waste Collection	\$ 2,015	\$ 30,865	\$ -	\$ 39,887	\$ 72,767
Solid Waste Disposal	55,588	3,918	-	74,044	133,550
Water Plant	6,776	-	-	-	6,776
Total business-type activities	<u>\$ 64,379</u>	<u>\$ 34,783</u>	<u>\$ -</u>	<u>\$ 113,931</u>	<u>\$ 213,093</u>

NOTE 10. LONG-TERM LIABILITIES

A. Governmental Activities

Notes Payable - Direct Borrowings

1. Bonds Payable – Series 2014

In February, 2014 the County entered into a loan with Capital City Bank in the amount of \$4,500,000. The loan is comprised of a tax exempt amount of \$1,850,000 and a taxable amount of \$2,650,000. The loan is repayable over the first five years in quarterly payments of \$129,430 including interest of 2.15% on the tax exempt portion and 3.25% on the taxable part. At the end of five years, interest on the remaining balance will be calculated at 70% of the Capital City Bank prime rate, adjusted annually with a floor of 3.25%. This loan is secured by a pledge of the County's Half Cent Sales Tax revenues. Proceeds of the loan are being used to finance the County's Catalyst Site economic development project. The payments due on the taxable amount of the issue at the current interest rate is as follows:

<u>FISCAL YEAR END</u>	<u>INTEREST</u>	<u>PRINCIPAL</u>	<u>TOTAL</u>
2021	\$ 30,435	\$ 281,782	\$ 312,217
2022	21,035	291,183	312,218
2023	11,320	300,897	312,217
2024	1,924	153,678	155,602
	<u>\$ 64,714</u>	<u>\$ 1,027,540</u>	<u>\$ 1,092,254</u>

The payments due on the tax free portion of the issue at the current interest rate is as follows based upon an average interest rate of 3.0%:

<u>FISCAL YEAR END</u>	<u>INTEREST</u>	<u>PRINCIPAL</u>	<u>TOTAL</u>
2021	\$ 13,626	\$ 193,788	\$ 207,414
2022	9,367	198,047	207,414
2023	5,015	202,399	207,414
2024	849	102,616	103,465
	<u>\$ 28,857</u>	<u>\$ 696,850</u>	<u>\$ 725,707</u>

2. Revenue Bond Payable Series 2015

On July 28, 2015, the County entered into a loan with First Federal Bank of Florida in the amount of \$2,000,000. The tax-exempt bond issue is repayable in twenty-eight semi-annual payments, including interest of 2.47%. This loan is secured by a pledge of the County's Half Cent Sales Tax revenues. Proceeds of the loan were used to finance the construction of a County-owned office building. Interest on the bond issue is payable monthly, beginning September 1, 2015 through September 1, 2016. Principal and interest is due on this bond beginning each October 1, and April 1, commencing October 1, 2016. A schedule of principal and interest payments at September 30, 2020 follows:

<u>FISCAL YEAR END</u>	<u>INTEREST</u>	<u>PRINCIPAL</u>	<u>TOTAL</u>
2021	\$ 35,786	\$ 132,344	\$ 168,130
2022	32,497	135,633	168,130
2023	29,126	139,004	168,130
2024	25,739	142,391	168,130
2025	22,133	145,997	168,130
2026	18,504	149,626	168,130
2027	14,786	153,344	168,130
2028	11,002	157,128	168,130
2029	7,070	161,060	168,130
2030	3,067	165,061	168,128
	<u>\$ 199,710</u>	<u>\$ 1,481,588</u>	<u>\$ 1,681,298</u>

These loan agreements contain provisions that allow the lenders to sue to protect their rights, including the appointment of a receiver to enforce the performance of all duties required by the loan agreements.

3. Capital Leases Payable

The Board has several capital leases for equipment with varying terms as follows:

Pump trucks – The Board has a lease purchase with Leasing 2 for 3 pumper trucks used by the fire department. The terms of the agreement call for 10 annual payments of \$161,429 including interest at 3.41%, beginning December 20, 2018. Upon termination prior to the end of the lease term or default of the agreement, the County is responsible for the return of the equipment to the lessor and the payment of any costs to return the equipment to the lessor.

Freightliner tanker trucks - The Board has a lease purchase with Leasing 2 for 2 pumper trucks used by the fire department. The terms of the agreement call for 10 annual payments of \$79,855 including interest at 3.96%, beginning October 15, 2019. Upon termination prior to the end of the lease term or default of the agreement, the County is responsible for the return of the equipment to the lessor and the payment of any costs to return the equipment to the lessor.

Ambulances - The Board has a lease purchase with Leasing 2 for two ambulances used by the County EMS department. The terms of the agreement call for 4 annual payments of \$147,303 including interest at 2.79%, beginning October 25, 2018. Upon termination prior to the end of the lease term or default of the agreement, the County is responsible for the return of the equipment to the lessor and the payment of any costs to return the equipment to the lessor.

Ambulances - The Board has a lease purchase with Leasing 2 for 2 ambulances used by the County EMS department. The terms of the agreement call for 4 annual payments of \$157,335 including interest at 3.93%, beginning October 15, 2019. Upon termination prior to the end of the lease term or default of the agreement, the County is responsible for the return of the equipment to the lessor and the payment of any costs to return the equipment to the lessor.

Five Mack Trucks - The Board has a lease purchase with Leasing 2 for 5 Mack Dump Trucks used by the County road department. The terms of the agreement call for one payment of \$75,000 on June 15, 2020 and four annual payments of \$192,522 including interest at 3.14%. Upon early termination or default of the agreement, the County is responsible for the return of the equipment to the lessor and the payment of any costs to return the equipment to the lessor.

Two Mack Trucks - The Board has a lease purchase with Leasing 2 for two Mack Dump Trucks used by the County road department. The terms of the agreement call for one payment of \$30,000 on January 1, 2020 and four annual payments of \$78,065 including interest at 3.59%. Upon early termination or default of the agreement, the County is responsible for the return of the equipment to the lessor and the payment of any costs to return the equipment to the lessor.

Three Mack Trucks - The Board has a lease purchase with Leasing 2 for 3 Mack Dump Trucks used by the County road department. The terms of the agreement call for one payment of \$45,000 on September 2, 2019 and four annual payments of \$114,258 including interest at 3.49%. Upon early termination or default of the agreement, the County is responsible for the return of the equipment to the lessor and the payment of any costs to return the equipment to the lessor.

Physio-Control Lifepaks - The Board has a lease purchase with Leasing 2 for four Physio-Control cardiac monitors. The terms of the agreement call for sixty payments of \$1,086 on August 15, 2019 including interest at 5.19%. Upon early termination or default of the agreement, the County is responsible for the return of the equipment to the lessor and the payment of any costs to return the equipment to the lessor.

The following is a schedule of interest and principal payments under these leases:

<u>FISCAL YEAR END</u>	<u>INTEREST</u>	<u>PRINCIPAL</u>	<u>TOTAL</u>
2021	\$ 133,306	\$ 817,127	\$ 950,433
2022	105,285	845,148	950,433
2023	76,288	726,841	803,129
2024	50,398	477,529	527,927
2025	34,365	206,919	241,284
2026	26,944	214,340	241,284
2027	19,256	222,028	241,284
2028	11,291	229,993	241,284
2029	3,039	76,816	79,855
	<u>\$ 460,172</u>	<u>\$ 3,816,741</u>	<u>\$ 3,891,871</u>

Grapple Trucks - The Board has a lease purchase with Leasing 2 for 2 grapple trucks used at the landfill. The terms of the agreement call for 4 annual payments of \$112,941 including interest at 3.98%, beginning November 15, 2018. Upon early termination or default of the agreement, the County is responsible for the return of the equipment to the lessor and the payment of any costs to return the equipment to the lessor.

<u>FISCAL YEAR END</u>	<u>INTEREST</u>	<u>PRINCIPAL</u>	<u>TOTAL</u>
2021	\$ 8,473	\$ 104,468	\$ 112,941
2022	4,319	108,621	112,940
	<u>\$ 12,792</u>	<u>\$ 213,089</u>	<u>\$ 225,881</u>

C. Changes in Long-term Liabilities

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

	Balance at 09/30/19	Additions	Adjustments/ Deletions	Balance at 09/30/20	Due Within One Year	Accrued Interest Payable
Governmental activities:						
Direct Borrowings:						
Revenue bonds payable	\$ 886,424	\$ -	\$ (189,574)	\$ 696,850	\$ 193,788	\$ 3,830
Revenue bonds payable	1,300,123	-	(272,583)	1,027,540	281,782	8,539
Revenue bond payable	1,610,621	-	(129,033)	1,481,588	132,344	18,348
Capital leases	2,868,478	1,599,554	(651,291)	3,816,741	817,127	95,343
	<u>6,665,646</u>	<u>1,599,554</u>	<u>(1,242,481)</u>	<u>7,022,719</u>	<u>1,425,041</u>	<u>126,060</u>
Other liabilities -						
Compensated absences payable	2,813,161	333,778	-	3,146,939	472,041	-
Other post-employment benefits	7,355,068	-	(718,799)	6,636,269	699,979	-
FRS retirement liability	29,820,895	7,184,721	-	37,005,616	5,222,218	-
	<u>\$ 39,989,124</u>	<u>\$ 9,118,053</u>	<u>\$ (1,961,280)</u>	<u>\$ 46,788,824</u>	<u>\$ 7,819,279</u>	<u>\$ 126,060</u>
Business Activities:						
Direct Borrowings:						
Capital lease payable	\$ 313,562	\$ -	\$ (100,473)	\$ 213,089	\$ 104,468	\$ -
Other liabilities -						
Compensated absences payable	105,631	43,948	-	149,579	22,437	-
Pension liability	928,898	313,463	-	1,242,361	175,322	-
Estimated liability for landfill closure	1,509,587	-	(59,629)	1,449,958	85,292	-
	<u>\$ 2,857,678</u>	<u>\$ 357,411</u>	<u>\$ (160,102)</u>	<u>\$ 3,054,987</u>	<u>\$ 387,519</u>	<u>\$ -</u>

NOTE 11. LANDFILL CLOSURE AND POSTCLOSURE COST

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

Although closure and postclosure care costs will be paid only near or after the date that the landfill stops accepting waste, the County reports a portion of these closure and postclosure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date.

The \$1,449,958 reported as landfill closure and postclosure care liability at September 30, 2020, represents the cumulative amount reported to date based on the two closed landfills for eighteen years remaining for postclosure care of the landfill. This amount is based on what it would cost to perform all annual postclosure care for the required years. Actual cost may be higher because of inflation, changes in technology, or changes in regulations.

The County is required by state and federal laws and regulations to make annual contributions to an escrow account to finance closure and postclosure. The County is in compliance with these requirements, and at September 30, 2020, restricted cash of \$1,641,206 was held for its purpose. The County expects future inflation costs to be paid from interest earnings on these annual contributions. However, if interest earnings are inadequate or additional postclosure care requirements are determined (because of changes in technology or applicable laws and regulations, for example), these costs may need to be covered by charges to future landfill users or from other future revenues of the County.

NOTE 12. COST-SHARING MULTIPLE EMPLOYER DEFINED BENEFIT PENSION PLAN

Florida Retirement System

General Information - All of the County's employees participate in the Florida Retirement System (FRS). As provided by Chapters 121 and 112, Florida Statutes, the FRS provides two cost sharing, multiple employer defined benefit plans administered by the Florida Department of Management Services, Division of Retirement, including the FRS Pension Plan ("Pension Plan") and the Retiree Health Insurance Subsidy ("HIS Plan"). Under Section 121.4501, Florida Statutes, the FRS also provides a defined contribution plan ("Investment Plan") alternative to the FRS Pension Plan, which is administered by the State Board of Administration ("SBA"). As a general rule, membership in the FRS is compulsory for all employees working in a regularly established position for a state agency, county government, district school board, state university, community college, or a participating city or special district within the State of Florida. The FRS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefits are established by Chapter 121, Florida Statutes, and Chapter 60S, Florida Administrative Code. Amendments to the law can be made only by an act of the Florida State Legislature.

The State of Florida annually issues a publicly available financial report that includes financial statements and required supplementary information for the FRS. The latest available report may be obtained by writing to the State of Florida Division of Retirement, Department of Management Services, P.O. Box 9000, Tallahassee, Florida 32315-9000, or from the Web site:

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

Pension Plan

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

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

members who retire at or after age 62 with at least six years of credited service or 30 years of service regardless of age are entitled to a retirement benefit payable monthly for life, equal to 3.0% (3.33% for judges and justices) of their final average compensation based on the five highest years of salary for each year of credited service.

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

As provided in Section 121.101, Florida Statutes, if the member is initially enrolled in the Pension Plan before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost-of-living adjustment is three percent per year. If the member is initially enrolled before July 1, 2011, and has service credit on or after July 1, 2011, there is an individually calculated cost-of-living adjustment. The annual cost-of-living adjustment is a proportion of three percent determined by dividing the sum of the pre-July 2011 service credit by the total service credit at retirement multiplied by three percent. Plan members initially enrolled on or after July 1, 2011, will not have a cost-of-living adjustment after retirement.

In addition to the above benefits, the DROP program allows eligible members to defer receipt of monthly retirement benefit payments while continuing employment with a FRS employer for a period not to exceed 60 months after electing to participate. Deferred monthly benefits are held in the FRS Trust Fund and accrue interest. There are no required contributions by DROP participants

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

Class	October 1, 2019 - June 30, 2020	July 1, 2020 - September 30, 2020
Regular Class	8.47%	10.00%
Special Risk Class	25.48%	24.45%
Special Risk Administrative Support	38.59%	35.84%
County Elected Officers Class	48.82%	49.18%
Senior Management Class	25.41%	27.29%
Deferred Retirement Option Program (DROP)	14.60%	16.98%

These employer contribution rates include a 1.66% and 1.66% HIS Plan subsidy for the periods October 1, 2019 through June 30, 2020 and from July 1, 2020 through September 30, 2020, respectively.

The County's contributions, to the Pension Plan totaled \$2,806,501 for the fiscal year ended September 30, 2020.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At September 30, 2020, the County reported a

liability of \$31,628,260 for its proportionate share of the Pension Plan's net pension liability. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2020. The County's proportionate share of the net pension liability was based on the County's 2019-20 fiscal year contributions relative to the 2018-19 fiscal year contributions of all participating members. At June 30, 2020, the County's proportionate share was 0.072974583%, which was an increase of 0.000841885% from its proportionate share measured as of June 30, 2019.

For the fiscal year ended September 30, 2020, the County recognized pension expense of \$6.963,050. In addition the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,210,478	\$ -
Changes in assumptions	5,725,721	-
Net difference between projected and actual earnings on Pension Plan investments	1,883,177	-
Changes in proportion and differences between County Pension Plan contributions and proportionate share of contributions	1,139,754	(502,772)
County Pension Plan contributions subsequent to the measurement date	674,803	-
Total	<u>\$ 10,633,933</u>	<u>\$ (502,772)</u>

The deferred outflows of resources related to the Pension Plan, totaling \$674,803 resulting from County contributions to the Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ended September 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the Pension Plan will be recognized in pension expense as follows:

Fiscal Year Ending	
September 30	
2021	\$ 1,948,727
2022	3,035,026
2023	2,579,760
2024	1,542,192
2025	350,653
Thereafter	-
	<u>\$ 9,456,358</u>

Actuarial Assumptions – The total pension liability in the July 1, 2020 actuarial valuation was determined using the following actuarial assumption, applied to all period included in the measurement:

Inflation	2.40 %
Salary increases	3.25%, average, including inflation
Discount rate	6.80%
Investment rate of return	7.00%

Mortality rates were based on Pub-2010 base table generational mortality using gender specific MP-2018 mortality improvement projection scale.

The actuarial assumptions used in the July 1, 2020, valuations were based on the results of an actuarial experience study, completed in 2019 for the period July 1, 2013 through June 30, 2018.

The following change in actuarial assumptions occurred in 2020:

The long-term expected rate of return was increased from 6.90% to 7.00%.

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

Asset Class	Target Allocation*	Annual Arithmetic Return	Compound Annual (Geometric) Return	Annual Standard Deviation
Cash Equivalents	1.0%	2.2%	2.2%	1.2%
Fixed Income	19.0%	3.0%	2.9%	3.5%
Global equity	54.2%	8.0%	6.7%	17.1%
Real estate	10.3%	6.4%	5.8%	11.7%
Private equity	11.1%	10.8%	8.1%	25.7%
Strategic investments	4.4%	5.5%	5.3%	6.9%
	<u>100.0%</u>			

Assumed inflation-mean	2.4%	1.7%
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Discount Rate - The discount rate used to measure the total pension liability was 6.80%. The Pension Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculation the total pension liability is equal to the long-term expected rate of return.

Sensitivity of the County's Proportionate Share of the Net Position Liability to Changes in the Discount Rate - The following represents the County's proportionate share of the net

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

	1% Decrease (5.80%)	Current Discount Rate (6.80%)	1% Increase (7.80%)
County's proportionate share of the net pension liability	\$ 50,505,015	\$ 31,628,260	\$ 15,862,311

Pension Plan Fiduciary Net Position - Detailed information regarding the Pension Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State-Administered Systems Comprehensive Annual Financial Report.

Payables to the Pension Plan - At September 30, 2020, the County reported a payable in the amount of \$198,530 for outstanding contributions to the Pension Plan required for the fiscal year ended September 30, 2020.

HIS Plan

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

Benefits Provided - For the fiscal year ended September 30, 2020, eligible retirees and beneficiaries received a monthly HIS payment of \$5 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of \$30 and a maximum HIS payment of \$150 per month. To be eligible to receive these benefits, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which may include Medicare.

Contributions - The HIS Plan is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. For the fiscal year ended September 30, 2020, the HIS contribution for the period October 1, 2019 through June 30, 2020 and from July 1, 2020 through September 30, 2020 was 1.66% and 1.66%, respectively. The County contributed 100% of its statutorily required contributions for the current and preceding three years. HIS Plan contribution are deposited in a separate trust fund from which payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or cancelled. The County's contributions to the HIS Plan totaled \$361,630 for the fiscal year ended September 30, 2020.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At September 30, 2020, the County reported a liability of \$6,619,717 for its proportionate share of the HIS Plan's net pension liability. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2020. The County's proportionate share of the net pension liability was based on the County's 2019-20 fiscal year contributions relative to the 2018-19 fiscal year contributions of all participating members. At June 30, 2020, the County's proportionate share was 0.054216263%, which was an increase of 0.000014118 percent from its proportionate share measured as of June 30, 2019.

For the fiscal year ended September 30, 2020, the County recognized pension expense of \$635,025. In addition the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 270,787	\$ (5,107)
Changes in assumptions	711,808	(384,911)
Net difference between projected and actual earnings on HIS Plan investments	5,285	-
Changes in proportion and differences between County HIS Plan contributions and proportionate share of contributions	477,124	(60,800)
County Plan contributions subsequent to the measurement date	83,271	-
Total	<u>\$ 1,548,275</u>	<u>\$ (450,818)</u>

The deferred outflows of resources related to the HIS Plan, totaling \$83,271 resulting from County contributions to the HIS Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ended September 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the HIS Plan will be recognized in pension expense as follows:

Fiscal Year Ending September 30		
2021	\$	280,682
2022		208,204
2023		56,892
2024		132,109
2025		179,890
Thereafter		156,409
	\$	<u>1,014,186</u>

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

Inflation	2.40 %
Real growth rate	.85%
Salary increases	3.25%, average, including inflation
Discount rate	Bond Buyer Generational Obligation 20-Bond Municipal Bond Index / 2.21%

Mortality rates were based on Pub-2010 base table generational mortality using the gender specific MP-2018 mortality improvement projection scale.

The actuarial assumptions used in the July 1, 2020 valuation were based on the results of an experience study completed in 2019, for the period July 1, 2013 through June 30, 2018.

The following changes to assumptions occurred in the 2020 fiscal year:

The municipal bonds rate used to determine total pension liability was decreased from 3.50% to 2.21% and the mortality assumption was changed from the Generational RP-2000 with Projection Scale BB tables to the PUB-2010 base table, projected generationally with the Scale MP-2018.

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

Sensitivity of the County's Proportionate Share of the Net Position Liability to Changes in the Discount Rate - The following represents the County's proportionate share of the net pension liability calculated using the discount rate of 2.21%, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a

discount rate that is one percentage point lower (1.21%) or one percentage point higher (3.21%) than the current rate:

	1% Decrease (1.21%)	Current Discount Rate (2.21%)	1% Increase (3.21%)
County's proportionate share of the net pension liability	\$ 7,652,098	\$ 6,619,717	\$ 5,774,717

Pension Plan Fiduciary Net Position - Detailed information regarding the HIS Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State-Administered Systems Comprehensive Annual Financial Report.

Payables to the Pension Plan - At September 30, 2020, the County reported a payable in the amount of \$41,552 for outstanding contributions to the HIS Plan required for the fiscal year ended September 30, 2020.

Investment Plan

The SBA administers the defined contribution plan officially titled the FRS Investment Plan. The investment Plan is reported in the SBA's annual financial statements and in the State of Florida Comprehensive Annual Financial Report.

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. County employees participating in DROP are not eligible to participate in the Investment Plan. Employer and employee contributions, including amounts contributed to individual member's accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Benefit terms, including contribution requirements, for the Investment Plan are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular Class, Elected County Officers, etc.), as the Pension Plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Costs of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.04 percent of payroll and by forfeited benefits of plan members. Allocations to the investment member's accounts during the 2019-20 fiscal year, as established by Section 121.72, Florida Statutes, are based on a percentage of gross compensation, by class, as follows: Regular class 6.30%, Special Risk Administrative Support class 7.95%, Special Risk class 14.00%, Senior Management Service class 7.67% and County Elected Officers class 11.34%. Each of these member classes pay 3% of the contribution.

For all membership classes, employees are immediately vested in their own contributions and are vested after one year of service for employer contributions and investment earnings. If an accumulated benefit obligation for service credit originally earned under the Pension Plan is transferred to the Investment Plan, the member must have the years of service required for Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the

funds. Nonvested employer contributions are placed in a suspense account for up to five years. If the employee returns to FRS-covered employment within the five-year period, the employee will regain control over their account. If the employee does not return within the five-year period, the employee will forfeit the accumulated account balance. For the fiscal year ended September 30, 2020, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the County.

After termination and applying to receive benefits, the member may rollover vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump-sum distribution, leave the funds invested for future distribution, or any combination of these options. Disability coverage is provided; the member may either transfer the account balance to the Pension Plan when approved for disability retirement to receive guaranteed lifetime monthly benefits under the Pension Plan, or remain in the Investment Plan and rely upon that account balance for retirement income. The County's had no pension expense for the Investment Plan for the fiscal year ended September 30, 2020.

NOTE 13. OPERATING LEASES

The Board has several operating lease agreements for equipment, buildings and office space with noncancellable terms. These leases are considered, for accounting purposes, to be operating leases. Lease expenditures for the fiscal year totaled \$1,382,033. The future minimum lease payments at September 30, 2020, are as follows:

<u>Year Ending September 30</u>	<u>Minimum Lease Payment</u>
2021	\$ 1,373,332
2022	1,403,814
2023	416,443
2024	68,825
	<u>\$ 3,262,414</u>

The Board also has an operating lease agreement with Hatch Enterprises, Inc. for lime rock for the Road Department. The lease calls for monthly payments based upon tons of lime rock mined, subject to price adjustments. Lease expense for the fiscal year totaled \$92,000. Future minimum lease payments based upon the current annual payments at September 30, 2020 are as follows:

<u>Year Ending September 30</u>	<u>Minimum Lease Payments</u>
2021	\$ 92,000
2022	92,000
2023	92,000
2024	92,000
2025	92,000
2026-2039	1,288,000
Total	<u>\$ 1,748,000</u>

The Clerk of the Circuit Court has various leases for equipment, building and office space. These leases are considered, for accounting purposes, to be operating leases. Lease expenditures for the fiscal year totaled \$14,617. The future minimum lease payments for these leases are as follows:

<u>Year Ending September 30</u>	<u>Minimum Lease Payment</u>
2020	\$ 20,451
2021	20,451
2022	20,451
2023	20,451
2024	20,451
2025	20,451
2026	20,451
	<u>\$ 143,157</u>

The Property Appraiser has an operating lease agreement for equipment with noncancellable terms. This lease is considered for accounting purposes to be an operating lease. Lease expenditures for the fiscal year totaled \$1,955. The future minimum payments under these leases at September 30, 2020, are as follows:

<u>Year Ending September 30</u>	<u>Minimum Lease Payment</u>
2021	\$ 1,955
2022	1,955
2023	947
2024	429
	<u>\$ 5,286</u>

The Sheriff has several operating lease agreements for equipment with noncancellable terms. These leases are considered for accounting purposes to be operating leases. Lease expenditures for the fiscal year totaled \$21,712. The future minimum payments under these leases at September 30, 2020, are as follows:

<u>Year Ending September 30</u>	<u>Minimum Lease Payments</u>
2021	\$21,929
2022	19,470
2023	1,548
2024	1,175
Total	<u>\$ 42,947</u>

The Supervisor of Elections has operating lease agreements for equipment with noncancellable terms. Lease expenditures for the fiscal year totaled \$2,413. At September 30, 2020, under the terms of these leases, the Supervisor is obligated to make future minimum lease payments as follows:

<u>Year Ending September 30</u>	<u>Minimum Lease Payment</u>
2021	\$ 1,278
	<u>\$ 1,278</u>

The County has entered into various other leases that are properly classified as operating leases. These leases are dependent upon future funding and require annual re-approval. Therefore, the future minimum rental payments required under these leases is \$0.

NOTE 14. FUND EQUITY

GOVERNMENTAL FUNDS

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

Nonspendable – amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.

Restricted – amounts that can be spent only for specific purposes because of constitutional provisions, charter requirements or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.

Committed – amounts that can be used only for specific purposes determined by a formal action of the Board of County Commissioners (BCC). The BCC is the highest level of decision making authority for the County. Commitments may be established, modified, or rescinded only through resolutions approved by the BCC.

Assigned – amounts that do not meet the criteria to be classified as restricted or committed, but that are intended to be used for specific purposes. Under current practices, the assignment of amounts for specific purposes is approved by the Board of County Commissioners.

Unassigned – all other spendable amounts.

Fund balances at September 30, 2020 with restrictions, consist of the following:

	Restricted	Committed	Assigned
General Fund			
Equipment replacement	\$ -	\$ -	\$ 557,974
Capital improvements	-	2,428,448	-
Florida boating revenue	73,880	-	-
Compensated absences	-	-	1,115,801
Fine and Forfeiture Fund			
Law enforcement	-	-	3,033,352
Fire Protection Fund			
Fire protection	-	-	1,197,655
Library Fund			
Library services	2,403,694	-	-
Renovation Construction Fund			
Building improvements	-	2,499,895	-
Recreation Fund			
First Federal Sportsplex and recreation services	-	-	190,307
Municipal Services	-	-	234,381
Juror/Witness Fund			
Juror and witness management	-	-	-
Public Records Modernization Trust Fund			
Public records maintenance	253,241	-	-
Road and Bridge Fund			
Road projects	-	-	5,048,478
Road and Bridge Construction Fund			
Road projects	1,755,127	-	-
Teen Court Fund			
Teen Court services	-	-	272
911 Addressing Fund			
911 Addressing services	1,095,701	-	-
Reserve Capital Infrastructure Fund			
Capital projects	-	4,434,084	-
Tourist Development Fund			
Tourist Development	262,383	-	-
Law Education Fund			
Law education	6,296	-	-
Law Enforcement Trust Fund			
Law enforcement	321,534	-	-
Local Housing Assistance Fund			
State Program for Local Housing Assistance	458,040	-	-
Emergency Management Fund			
Emergency management services	80,332	-	-
EMS State Grant Fund			
EMS projects	304	-	-
Voting Equipment Fund		200,349	-
Drug Task Force			
Sheriff Drug Task Force	19,501	-	-
Federal Seizure			
Law Enforcement	36	-	-
Inmate Welfare Fund			
Inmate Services	-	-	284,810
Animal Control Expense Fund			
Animal Control Services	-	-	51,084
	<u>\$ 6,730,069</u>	<u>\$ 9,562,776</u>	<u>\$ 11,714,114</u>

PROPRIETARY FUNDS

The County had not established any reserves within the fund equity section of the Proprietary Funds at September 30, 2020.

NOTE 15. CONTINGENT LIABILITIES

Grants - Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the state and federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the Board expects such amounts, if any, to be immaterial.

Litigation - The County is defendant in various pending or threatened litigation. Although the outcome of these lawsuits is not presently determinable, in the opinion of the County Attorney, the resolution of these matters will not have a material adverse effect on the financial condition of the County.

NOTE 16. RISK MANAGEMENT

The County participates in various public entity risk pools for certain of its insurance coverages. Under these insurance risk pools, the Board's entity risk pool pays annual premiums to the pools for its insurance coverages. The agreements for formation of the pools provide that the pools will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of specific amounts.

The County continues to carry commercial insurance for other risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

The pooling agreements allow for the pools to make additional assessments to make the pools self-sustaining. It is not possible to estimate the amount of such additional assessments, which might have to be paid by the County.

The pooling agreements require the pool to be self-sustaining. It is not possible to estimate the amount of losses, which might have to be borne by the County.

NOTE 17. CONSTRUCTION COMMITMENTS

During the year, the County had in progress several construction projects including road improvements and economic development related infrastructure. At year end, the projects were ongoing and the existing funds had been earmarked for completion of the projects.

NOTE 19. OTHER POST-EMPLOYMENT BENEFITS (OPEB)

Pursuant to Section 112.0801, *Florida Statutes*, The County is required to permit participation in the single-employer health insurance program (the "Plan") by retirees and their eligible dependents at a cost to the retiree that is no greater than the cost at which coverage is available for active employees.

Based on Governmental Accounting Standards Board (GASB) approval of Statement Number 75 which set for the guidelines for reporting and disclosure of Other Post-Employment Benefits (OPEB), the County had an actuary calculate future funding requirements using an appropriate actuarial cost method. The valuation was performed as of October 1, 2019 and covers the subsidies for medical benefits.

The following is a description of the plan, the plan, the contributions requirement, and a description of the benefits.

OPEB PLAN DESCRIPTION

Plan sponsor and administrator:	Suwannee County, Florida
Plan type:	Single-employer OPEB plan (unfunded)
Number of covered individuals:	377 (18 inactive employees and beneficiaries currently receiving benefits; no inactive employees entitled to but not yet receiving benefits; 359 active employees)
Contribution requirement:	With respect to Sheriff's Office retirees who have earned at least 10 years of service and who are not eligible for Medicare, retirees must contribute \$150.00 per month for

single coverage plus the 100% of the additional health insurance premium for dependent coverage; with respect to all other retirees, retirees must contribute 100% of the applicable health insurance premium charged by the insurance carrier; there are no minimum required employer contributions other than the explicit subsidy that is described above.

Description of the benefit terms

Employees covered:	Regular, full-time employees of Suwannee County
Types of benefits offered:	Post-retirement healthcare benefits
Medical coverage:	Post-retirement health insurance coverage is provided to eligible individuals under the same fully-insured plan that covers active employees: no explicit subsidy is provided to retirees other than the explicit subsidy that is described above for retirees from the Sheriff's Office who have earned at least 10 years of service; the explicit subsidy is only provided until the retiree becomes eligible for Medicare; retirees may choose from an HMO plan, an HSA plan, or a PPO plan.
Legal Authority:	Under Florida State law, the County is required to offer retirees health insurance on the same basis as employees provided that the retiree pays the full premium for the relevant coverage; the explicit subsidy may be eliminated or changed at any time.
Changes:	The benefit terms did not change from the prior measurement date.

The following is a schedule of Changes in the Net OPEB Liability:

	Total OPEB Liability	Fiduciary Net Position	Net OPEB Liability
Balance as of September 30, 2019	\$ 7,355,068	\$ -	\$ 7,355,068
Change due to:			
Service cost	561,469	-	561,469
Expected interest growth	166,572	-	166,572
Unexpected investment income	-	-	-
Demographic experience	(943,032)	-	(943,032)
Employer contributions	-	-	-
Employee contributions	-	-	-
Benefit payments & refunds	(266,979)	-	(266,979)
Administrative expenses	-	-	-
Changes in benefit terms	-	-	-
Assumption changes	(236,829)	-	(236,829)
Balance as of September 30, 2020	<u>\$ 6,636,269</u>	<u>\$ -</u>	<u>\$ 6,636,269</u>

Sensitivity of the County's Proportionate Share of the OPEB Liability to Changes in the Discount Rate - The following represents the County's OPEB liability calculated using alternative discount rates and alternative healthcare cost trend rates. The first table shows the discount rate of 2.14%, as well as what the County's OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate. The second table shows the current healthcare rate as well as what the County's OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate.

	Discount Rate Minus 1.00%	2.14% Discount Rate	Discount Rate Plus 1.00%
Total OPEB liability	\$ 7,328,634	\$ 6,636,269	\$ 6,029,725
Less fiduciary net position	-	-	-
Net OPEB liability	<u>\$ 7,328,634</u>	<u>\$ 6,636,269</u>	<u>\$ 6,029,725</u>

	Trend Rates Minus 1.00%	7.00% graded down to 5.00%	Trend Rates Plus 1.00%
Total OPEB liability	\$ 5,808,914	\$ 6,636,269	\$ 7,623,372
Less fiduciary net position	-	-	-
Net OPEB liability	<u>\$ 5,808,914</u>	<u>\$ 6,636,269</u>	<u>\$ 7,623,372</u>

The following are schedules of the Net OPEB Liability, the fiscal year OPEB expense, deferred inflows and outflows of resources and the expense as related to the beginning and ending net OPEB liability and historical trend information.

NET OPEB LIABILITY AS OF SEPTEMBER 30, 2020

Total OPEB liability	\$ 6,636,269 *
Less fiduciary net position	-
Net OPEB liability	<u>\$ 6,636,269 **</u>

* This amount has been rolled forward from October 1, 2019.

** This amount is recognized on the employer's balance sheet.

OPEB EXPENSE FOR THE 2019/20 FISCAL YEAR

Service cost	\$ 561,469
Other recognized changes in net pension liability	
Expected interest growth	166,572
Investment gain/loss	-
Demographic gain/loss	(93,277)
Employee contributions	-
Benefit payments & refunds	(266,979)
Administrative expenses	-
Changes in benefit terms	-
Assumption changes	(18,820)
OPEB expense	<u>\$ 348,965 *</u>

* This amount is recognized on the County's Statement of Activities.

BALANCE EQUATION

Net OPEB liability as of September 30, 2019	\$ 7,355,068
Plus OPEB expense for the 2019/20 fiscal year	348,965
Minus employer contribution for the 2019/20 fiscal year	-
Plus change in balance of deferred outflows of resources	(4,605)
Minus change in balance of deferred inflows of resources	(1,063,159)
Net OPEB liability as of September 30, 2020	<u>\$ 6,636,269</u>

Deferred Inflows and Outflows of Resources

Amortization schedule for deferred outflows and inflows of resources:		
	Deferred Outflows of Resources	Deferred Outflows of Resources
Balance as of September 30, 2020	\$ 33,758	\$ 1,063,159
Amount recognized in OPEB expense:		
Assumption changes:		
Fiscal year ending		
2021	(4,605)	(23,425)
2022	(4,605)	(23,425)
2023	(4,605)	(23,425)
2024	(4,605)	(23,425)
2025	(4,605)	(23,425)
Demographic gain/loss		
Fiscal year ending		
2021	-	(93,277)
2022	-	(93,277)
2023	-	(93,277)
2024	-	(93,277)
2025	-	(93,277)
Balance as of September 30, 2025	\$ 10,733	\$ 479,649

Historical Trend Information

Measurement Date	Total OPEB Liability	Fiduciary Net Position	Net OPEB Liability	Funded Percentage	Covered Payroll	Net OPEB Liability as a % of Covered Payroll
September 30, 2020	\$ 6,636,269	\$ -	\$ 6,636,269	0.00%	\$ 15,027,125	44.16%
September 30, 2019	\$ 7,355,068	\$ -	\$ 7,355,068	0.00%	\$ 13,359,624	55.05%
September 30, 2018	\$ 6,844,415	\$ -	\$ 6,844,415	0.00%	\$ 13,359,624	51.23%
September 30, 2017	\$ 6,373,014	\$ -	\$ 6,373,014	0.00%	\$ 13,359,624	47.70%

Changes in the net OPEB liability by source

Fiscal Year	Service Cost	Expected Interest Growth	Unexpected Investment Income	Demographic Experience	Employer Contributions	Employee Contributions	Benefit Payments & Refunds	Administrative Expenses	Changes in Benefit Terms	Assumption Changes
2017/18	\$ 514,067	\$ 245,492	\$ -	\$ -	\$ -	\$ -	\$ (288,158)	\$ -	\$ -	\$ -
2018/19	\$ 519,858	\$ 258,135	\$ -	\$ -	\$ -	\$ -	\$ (310,308)	\$ -	\$ -	\$ 42,968
2019/20	\$ 561,469	\$ 166,572	\$ -	\$ (943,032)	\$ -	\$ -	\$ (266,979)	\$ -	\$ -	\$ (236,829)

The following is information on the information and assumptions used to determine the OPEB liability:

INFORMATION USED TO DETERMINE THE NET OPEB LIABILITY

Employer's reporting date:	September 30, 2020
Measurement date:	September 30, 2020
Actuarial valuation date:	October 1, 2019
<u>Actuarial assumptions</u>	
Discount rate:	2.14% per annum; this rate was used to discount all future benefit payments and is based on the return of the S&P Municipal Bond 20-year High Grade Index as of the measurement date.
Salary increases:	3.00% per annum
Cost-of-living increases:	Retiree contributions, health insurance premiums, and the implied subsidy have been assumed to increase in accordance with the healthcare cost trend rates.
Healthcare cost trend rates:	Increases in healthcare costs are assumed to be 7.00% for the 2019/20 fiscal year graded down by 0.50% per year to 5.00% for the 2023/24 and later
Age-related morbidity:	fiscal years. Healthcare costs are assumed to increase at the rate of 3.50% for each year of age.
Implied subsidy:	Because the insurance carrier charges the same monthly rate for health insurance regardless of age, an implied monthly subsidy has been assumed; for the 2019/20 fiscal year at age 62, the implied subsidy is \$425.00 for the retiree and \$450.00 for the retiree's spouse under the HMO plan, \$625 for the retiree and \$425.00 for the retiree's spouse under the HSA plan, and \$375 for the retiree and \$400.00 for the retiree's spouse under the PPO plan; at other ages, the implied subsidy was developed based on the age-related morbidity assumption and, for other fiscal years, the implied subsidy was increased in accordance with the healthcare cost trend rates; the implied subsidy is assumed to disappear at age 65.
Mortality basis:	Sex-distinct rates set forth in the PUB-2010 Mortality Table (without income adjustments) for general and public safety employees, with full generational improvements in mortality using Scale MP-2020.
Retirement:	For general employees hired prior to July, 2011, retirement is assumed to occur at age 62 with six years of service or at any age with 30 years of service; for general employees hired after June, 2011, retirement is assumed to occur at age 65 with eight years of service or at any age with 33 years of service; for police officers hired prior to July, 2011, retirement

is assumed to occur at age 55 with six years of service or at any age with 25 years of service; for police officers hired after June, 2011, retirement is assumed to occur at age 60 with eight years of service or at any age with 30 years of service.

Other decrements:	Assumed employment termination is based on the Scale 155 table; assumed disability is based on the Wyatt 1985 Disability Study (Class 1 for general employees and Class 4 for police officers).
Coverage election:	A percentage of eligible employees are assumed to elect medical coverage until age 65 upon retirement or disability; this percentage is 100% with respect to employees of the Sheriff's Office who have earned at least 10 years of service, 25% with respect to all other police officers, and 10% with respect to all other general employees; coverage for spouses has been assumed in accordance with the employees' current election
Spousal age:	Husbands are assumed to be three years older than wives.
COBRA:	Future healthcare coverage provided solely pursuant to COBRA was not included in the OPEB valuation; because the COBRA premium is determined periodically based on plan experience, the COBRA premium to be paid by the participant is assumed to fully cover the cost of providing healthcare coverage during the relevant period.
Changes:	Since the prior measurement date, the discount rate was decreased from 3.58% per annum to 2.14% per annum; the implied subsidy was reduced to the amounts shown above; and the mortality basis was changed from the RP-2000 Combined and Blue Collar Mortality Tables with generational improvements using Scale BB to the PUB-2010 Mortality Table with generational improvements using the Scale MP-2020.

NOTE 20. SUBSEQUENT EVENT

In March 2020, the World Health Organization made the assessment that the outbreak of a novel coronavirus (COVID-19) was characterized as a pandemic. As a result, uncertainties have arisen that may have a significant negative impact on the operating activities and results of the County. The occurrence and extent of such an impact will depend on future developments, including (i) the duration and spread of the virus, (ii) government quarantine measures, (iii) voluntary and precautionary restrictions on travel and meeting, (iv) the effects on the financial markets, and (v) the effects on the economy overall, all of which are uncertain.

REQUIRED SUPPLEMENTARY INFORMATION

SUWANNEE COUNTY, FLORIDA

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

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget Positive (Negative)
REVENUES				
Taxes	\$ 11,554,954	\$ 11,554,954	\$ 11,864,171	\$ 309,217
Licenses and permits	12,801	35,476	32,815	(2,661)
Intergovernmental	8,786,160	10,810,881	11,500,578	689,697
Charges for services	2,119,500	2,119,500	2,943,461	823,961
Fines and forfeitures	14,000	14,000	16,658	2,658
Miscellaneous	1,370,202	1,370,202	1,801,617	431,415
Interest	37,255	37,255	43,572	6,317
Total revenues	<u>23,894,872</u>	<u>25,942,268</u>	<u>28,202,872</u>	<u>2,260,604</u>
EXPENDITURES				
Current expenditures				
General government	4,793,827	4,264,372	4,254,669	9,703
Public safety	6,830,943	7,800,582	6,494,097	1,306,485
Physical environment	910,194	797,448	797,444	4
Transportation	377,256	243,279	243,276	3
Economic environment	1,128,830	520,655	239,836	280,819
Human services	1,417,721	1,230,384	1,230,384	-
Culture / recreation	176,886	169,386	169,386	-
Court related	21,896	20,747	20,747	-
Capital outlay				
General government	1,183,127	864,402	1,193,010	(328,608)
Public safety	1,336,226	343,114	436,888	(93,774)
Physical environment	1,950	1,459	1,459	-
Transportation	860,162	820,162	787,607	32,555
Economic environment	393,001	397,491	199,910	197,581
Human services	1,157,376	1,157,376	360,875	796,501
Debt service				
Principal	591,190	591,190	877,534	(286,344)
Interest	96,572	113,318	153,278	(39,960)
Total expenditures	<u>21,277,157</u>	<u>19,335,365</u>	<u>17,460,400</u>	<u>1,874,965</u>
Excess of revenues over (under) expenditures	<u>2,617,715</u>	<u>6,606,903</u>	<u>10,742,472</u>	<u>4,135,569</u>
OTHER FINANCING SOURCES (USES)				
Proceeds of long-term debt	-	-	93,777	93,777
Interfund transfers in	1,749,064	1,749,064	1,730,370	(18,694)
Interfund transfers out	(7,928,598)	(7,734,927)	(7,673,470)	61,457
Total other financing sources (uses)	<u>(6,179,534)</u>	<u>(5,985,863)</u>	<u>(5,849,323)</u>	<u>136,540</u>
Net change in fund balance	(3,561,819)	621,040	4,893,149	4,272,109
Fund balance at beginning of year	14,192,104	14,192,104	14,192,104	-
Fund balance at end of year	<u>\$ 10,630,285</u>	<u>\$ 14,813,144</u>	<u>\$ 19,085,253</u>	<u>\$ 4,272,109</u>

See notes to financial statements.

SUWANNEE COUNTY, FLORIDA

**ROAD AND BRIDGE FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020**

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget Positive (Negative)
REVENUES				
Taxes	\$ 3,107,958	\$ 3,107,958	\$ 3,258,876	\$ 150,918
Licenses and permits	5,500	5,500	12,455	6,955
Intergovernmental	9,457,959	9,457,959	5,129,898	(4,328,061)
Charges for services	343,442	343,342	178,498	(164,844)
Miscellaneous	5,100	5,100	6,834	1,734
Interest	57,724	57,724	37,654	(20,070)
Total revenues	<u>12,977,683</u>	<u>12,977,583</u>	<u>8,624,215</u>	<u>(4,353,368)</u>
EXPENDITURES				
Current expenditures				
Transportation	8,092,202	6,834,895	7,619,559	(784,664)
Capital outlay				
Transportation	9,472,705	10,510,762	4,385,215	6,125,547
Debt service				
Principal	-	193,570	193,570	-
Interest	-	25,687	25,687	-
Total expenditures	<u>17,564,907</u>	<u>17,564,914</u>	<u>12,224,031</u>	<u>5,340,883</u>
Excess of revenues over (under) expenditures	<u>(4,587,224)</u>	<u>(4,587,331)</u>	<u>(3,599,816)</u>	<u>987,515</u>
OTHER FINANCING SOURCES				
Proceeds of long-term debt	-	-	1,505,779	1,505,779
Interfund transfers in	389,874	889,031	2,650,749	1,761,718
Total other financing sources	<u>389,874</u>	<u>889,031</u>	<u>4,156,528</u>	<u>3,267,497</u>
Net change in fund balance	(4,197,350)	(3,698,300)	556,712	4,255,012
Fund balance at beginning of year	4,491,766	4,491,766	4,491,766	-
Fund balance at end of year	<u>\$ 294,416</u>	<u>\$ 793,466</u>	<u>\$ 5,048,478</u>	<u>\$ 4,255,012</u>

See notes to financial statements.

SUWANNEE COUNTY, FLORIDA

**FINE AND FORFEITURE FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020**

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget Positive (Negative)
REVENUES				
Taxes	\$ 9,385,293	\$ 9,385,293	\$ 9,574,811	\$ 189,518
Intergovernmental	693,250	693,250	673,250	(20,000)
Charges for services	106,001	106,001	124,703	18,702
Fines and forfeitures	104,432	104,432	122,138	17,706
Miscellaneous	46,400	46,400	46,712	312
Total revenues	10,335,376	10,335,376	10,541,614	206,238
EXPENDITURES				
Current expenditures				
General government	1,000	2,501	2,501	-
Public safety	191,100	228,315	228,315	-
Court related	930,493	830,861	693,105	137,756
Capital outlay				
Public safety	-	-	-	-
Court related	302,415	10,472	10,472	-
Total expenditures	1,122,593	1,072,149	934,393	137,756
Excess of revenues over expenditures	9,212,783	9,263,227	9,607,221	343,994
OTHER FINANCING USES				
Interfund transfers out	(10,249,000)	(10,116,100)	(10,047,442)	68,658
Net change in fund balance	(1,036,217)	(852,873)	(440,221)	412,652
Fund balance at beginning of year	3,473,573	3,473,573	3,473,573	-
Fund balance at end of year	\$ 2,437,356	\$ 2,620,700	\$ 3,033,352	\$ 412,652

See notes to financial statements.

SUWANNEE COUNTY, FLORIDA

**LIBRARY FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental revenue				
State grants				
Culture/recreation				
Aid to libraries	\$ 525,000	\$ 525,000	\$ 618,538	\$ 93,538
Regional state aid to libraries	350,000	350,000	350,000	-
Grants from other local units				
Culture/recreation				
Hamilton County	637,546	637,546	670,657	33,111
Madison County	659,431	659,431	627,251	(32,180)
Total intergovernmental revenue	<u>2,171,977</u>	<u>2,171,977</u>	<u>2,266,446</u>	<u>94,469</u>
Charges for Services	<u>130,000</u>	<u>130,000</u>	<u>130,000</u>	<u>-</u>
Fines and forfeitures				
Library fines				
Library fines	25,000	25,000	9,558	(15,442)
Library fees	13,400	13,400	5,220	(8,180)
Total fines and forfeitures	<u>38,400</u>	<u>38,400</u>	<u>14,778</u>	<u>(23,622)</u>
Other miscellaneous				
Other contributions	3,300	3,300	1,085	(2,215)
Other miscellaneous	46,637	46,637	78,753	32,116
Total miscellaneous	<u>49,937</u>	<u>49,937</u>	<u>79,838</u>	<u>29,901</u>
Total revenues	<u>2,390,314</u>	<u>2,390,314</u>	<u>2,491,062</u>	<u>100,748</u>
EXPENDITURES				
Culture/recreation				
Library Suwannee				
Personnel services	796,846	706,282	706,282	-
Operating expenses	962,189	1,008,200	1,008,200	-
Books and capital outlay	290,000	148,362	148,362	-
Total library	<u>2,049,035</u>	<u>1,862,844</u>	<u>1,862,844</u>	<u>-</u>
(Continued)				

SUWANNEE COUNTY, FLORIDA

**LIBRARY FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL(Continued)
For the Fiscal Year Ended September 30, 2020**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Library Madison				
Personnel services	\$ 319,590	\$ 259,891	\$ 259,891	\$ -
Operating expenses	325,347	336,058	336,058	-
Books and capital outlay	73,000	51,789	51,789	-
Total Madison County library	<u>717,937</u>	<u>647,738</u>	<u>647,738</u>	<u>-</u>
Regional State Aid				
Personnel services	477,872	441,109	441,109	-
Operating expenses	4,174	316	316	
Books and capital outlay	30,000	24,987	24,987	
Total regional state aid	<u>512,046</u>	<u>466,412</u>	<u>466,412</u>	<u>-</u>
Library Hamilton				
Personnel services	402,004	318,826	318,826	-
Operating expenses	268,757	248,603	248,603	-
Books and capital outlay	37,500	38,261	38,261	-
Total Hamilton County library	<u>708,261</u>	<u>605,690</u>	<u>605,690</u>	<u>-</u>
Total expenditures	<u>3,987,279</u>	<u>3,582,684</u>	<u>3,582,684</u>	<u>-</u>
Excess of revenues over (under) expenditures	<u>(1,596,965)</u>	<u>(1,192,370)</u>	<u>(1,091,622)</u>	<u>100,748</u>
OTHER FINANCING SOURCES				
Interfund transfer in				
Transfers from general fund	<u>1,234,692</u>	<u>1,234,692</u>	<u>1,234,692</u>	<u>-</u>
Total Interfund Transfer	<u>1,234,692</u>	<u>1,234,692</u>	<u>1,234,692</u>	<u>-</u>
Net change in fund balance	(362,273)	42,322	143,070	100,748
Fund balance at beginning of year	<u>2,606,234</u>	<u>2,260,624</u>	<u>2,260,624</u>	<u>-</u>
Fund balance at end of year	<u>\$ 2,243,961</u>	<u>\$ 2,302,946</u>	<u>\$ 2,403,694</u>	<u>\$ 100,748</u>

See notes to financial statements.

SUWANNEE COUNTY, FLORIDA

**FIRE PROTECTION FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Special assessments	\$ 2,134,564	\$ 2,134,564	\$ 2,161,438	\$ 26,874
Intergovernmental	10,000	10,000	7,668	(2,332)
Charges for services	13,600	13,600	18,235	4,635
Miscellaneous	2,000	2,000	5,850	3,850
Interest	1,896	1,896	1,980	84
Total revenues	<u>2,162,060</u>	<u>2,162,060</u>	<u>2,195,171</u>	<u>33,111</u>
EXPENDITURES				
Current expenditures				
Public safety	757,796	639,977	622,308	17,669
Capital outlay				
Public safety	1,239,283	1,357,102	110,146	1,246,956
Debt service				
Principal	171,379	171,379	171,379	-
Interest	73,969	73,969	73,969	-
Total expenditures	<u>2,242,427</u>	<u>2,242,427</u>	<u>977,802</u>	<u>1,264,625</u>
Excess of revenues over (under) expenditures	<u>(80,367)</u>	<u>(80,367)</u>	<u>1,217,369</u>	<u>1,297,736</u>
OTHER FINANCING SOURCES (USES)				
Interfund transfers in	-	43,119	43,119	-
Interfund transfers out	(1,457,396)	(1,457,396)	(1,457,396)	-
Total other financing sources (uses)	<u>(1,457,396)</u>	<u>(1,414,277)</u>	<u>(1,414,277)</u>	<u>-</u>
Net change in fund balance	(1,537,763)	(1,494,644)	(196,908)	1,297,736
Fund balance at beginning of year	1,394,563	1,394,563	1,394,563	-
Fund balance at end of year	<u>\$ (143,200)</u>	<u>\$ (100,081)</u>	<u>\$ 1,197,655</u>	<u>\$ 1,297,736</u>

See notes to financial statements.

**SUWANNEE COUNTY, FLORIDA
CLERK OF CIRCUIT COURT
COURT RELATED FUND
COMBINED STATEMENT OF REVENUES ,EXPENDITURES
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020**

	Budgeted Amounts		Actual	Variance
	Original	Final	Amounts	Positive (Negative)
REVENUES				
Intergovernmental	\$ 236,316	\$ 236,316	\$ 233,461	\$ (2,855)
Charges for services	673,934	673,934	581,104	(92,830)
Fines and forfeitures	346,226	346,226	359,197	12,971
Miscellaneous	13,400	13,400	52,932	39,532
Interest	-	-	4,607	4,607
Total revenues	<u>1,269,876</u>	<u>1,269,876</u>	<u>1,231,301</u>	<u>(38,575)</u>
EXPENDITURES				
Current expenditures				
Court related	1,198,176	1,198,176	1,180,547	17,629
Total expenditures	<u>1,198,176</u>	<u>1,198,176</u>	<u>1,180,547</u>	<u>17,629</u>
Excess of revenues over (under) expenditures	<u>71,700</u>	<u>71,700</u>	<u>50,754</u>	<u>(20,946)</u>
OTHER FINANCING SOURCES (USES)				
Interfund transfers in	149,734	149,734	149,734	-
Interfund transfers out	(221,434)	(221,434)	(200,488)	20,946
Total other financing sources (uses)	<u>(71,700)</u>	<u>(71,700)</u>	<u>(50,754)</u>	<u>20,946</u>
Net change in fund balance	-	-	-	-
Fund balance at beginning of year	-	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See notes to financial statements.

**SUWANNEE COUNTY, FLORIDA
SHERIFF
OPERATING FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020**

	Budgeted Amounts		Actual	Variance
	Original	Final	Amounts	Positive (Negative)
REVENUES				
Intergovernmental	\$ -	\$ -	\$ 189,753	\$ 189,753
Charges for services	-	-	9,874	9,874
Miscellaneous	-	-	28,528	28,528
Interest	-	-	1,677	1,677
Total revenues	-	-	229,832	229,832
EXPENDITURES				
Current expenditures				
Public safety	9,732,500	9,732,500	9,529,143	203,357
Capital outlay				
Public safety	216,500	216,500	639,792	(423,292)
Total expenditures	9,949,000	9,949,000	10,168,935	(219,935)
Excess of revenues over (under) expenditures	(9,949,000)	(9,949,000)	(9,939,103)	9,897
OTHER FINANCING SOURCES				
Transfers from Board of County Commissioners	9,949,000	9,949,000	9,939,103	(9,897)
Total other financing sources	9,949,000	9,949,000	9,939,103	(9,897)
Net change in fund balance	-	-	-	-
Fund balance at beginning of year	-	-	-	-
Fund balance at end of year	\$ -	\$ -	\$ -	\$ -

See notes to financial statements.

SUWANNEE COUNTY, FLORIDA
SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
FLORIDA RETIREMENT SYSTEM

	2020	2019	2018	2017	2016	2015	2014
County's proportion of the net pension liability							
Retirement	0.072974583%	0.0721%	0.0761%	0.0692%	0.0694%	0.0647%	0.0613%
Health insurance subsidy	0.054216263%	0.0528%	0.0515%	0.0489%	0.0487%	0.0479%	0.0475%
County's proportionate share of the net pension liability							
Retirement	\$ 31,628,260	\$ 24,841,497	\$ 21,567,859	\$ 20,467,306	\$ 17,529,170	\$ 8,357,337	\$ 3,740,280
Health insurance subsidy	6,619,717	5,908,296	5,454,053	5,230,883	5,680,113	4,886,732	4,442,614
Total	<u>\$ 38,247,977</u>	<u>\$ 30,749,793</u>	<u>\$ 27,021,912</u>	<u>\$ 25,698,189</u>	<u>\$ 23,209,283</u>	<u>\$ 13,244,069</u>	<u>\$ 8,182,894</u>
County's covered payroll	\$ 19,703,913	\$ 18,802,179	\$ 17,552,740	\$ 16,080,215	\$ 15,782,452	\$ 15,447,533	\$14,919,721
County's proportionate share of the net pension liability as a percentage of its covered employee payroll							
FRS	160.52%	132.12%	122.87%	127.28%	111.07%	54.10%	25.07%
HIS	33.60%	31.42%	31.07%	32.53%	35.99%	31.63%	29.78%
Total	194.11%	163.54%	153.95%	159.81%	147.06%	85.74%	54.85%
Plan fiduciary net position as a percentage of the total pension liability							
FRS	78.85%	82.61%	84.26%	83.89%	79.00%	92.00%	96.09%
HIS	3.00%	2.63%	2.15%	1.64%			
Combined	81.85%	85.24%	86.41%	85.53%			

GASB 68 requires information for 10 years. Until a full 10 year trend has been compiled, only those years for which information is available has been presented.

See notes to the required supplementary information.

**SUWANNEE COUNTY, FLORIDA
SCHEDULE OF THE COUNTY'S CONTRIBUTIONS
FLORIDA RETIREMENT SYSTEM**

	2020	2019	2018	2017	2016	2015	2014
Contractually required contributions							
Pension plan	\$ 2,806,501	\$ 2,594,234	\$ 2,799,602	\$ 2,492,219	\$ 2,405,289	\$ 1,712,712	\$ 960,232
Health insurance subsidy	361,630	340,099	383,377	358,211	359,411	211,846	118,771
	<u>\$ 3,168,131</u>	<u>\$ 2,934,333</u>	<u>\$ 3,182,979</u>	<u>\$ 2,850,430</u>	<u>\$ 2,764,700</u>	<u>\$ 1,924,558</u>	<u>\$ 1,079,003</u>
Contributions in relation to the contractually required contributions	\$ 3,168,131	\$ 2,934,333	\$ 3,182,979	\$ 2,850,430	\$ 2,764,700	\$ 1,924,558	\$ 1,768,532
Contribution deficiency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County's covered employee payroll	\$ 19,703,913	\$ 18,802,179	\$ 17,552,740	\$ 16,080,215	\$ 15,782,452	\$ 15,447,533	\$ 14,919,721
Contributions as a percentage of covered employee payroll							
FRS	14.24%	13.80%	15.95%	15.50%	15.24%	11.09%	6.44%
HIS	1.84%	1.81%	2.18%	2.23%	2.28%	1.37%	0.80%
Total	16.08%	15.61%	18.13%	17.73%	17.52%	12.46%	7.23%

GASB 68 requires information for 10 years. Until a full 10 year trend has been compiled, only those years for which information is available has been presented.

See notes to the required supplementary information.

SUWANNEE COUNTY, FLORIDA
SCHEDULE OF CHANGES IN THE NET OPEB LIABILITY, THE PLAN'S FIDUCIARY NET POSTION,
THE NET OPEB LIABILITY AS A PERCENTAGE OF COVERED PAYROLL AND CHANGES IN THE OPEB
LIABILITY BY SOURCE

For the Fiscal Year Ended September 30, 2020

	Total OPEB Liability	Fiduciary Net Position	Net OPEB Liability
Balance as of September 30, 2019	\$ 7,355,068	\$ -	\$ 7,355,068
Change due to:			
Service cost	561,469	-	561,469
Expected interest growth	166,572	-	166,572
Unexpected investment income	-	-	-
Demographic experience	(943,032)	-	(943,032)
Employer contributions	-	-	-
Employee contributions	-	-	-
Benefit payments & refunds	(266,979)	-	(266,979)
Administrative expenses	-	-	-
Changes in benefit terms	-	-	-
Assumption changes	(236,829)	-	(236,829)
Balance as of September 30, 2020	<u>\$ 6,636,269</u>	<u>\$ -</u>	<u>\$ 6,636,269</u>

Measurement Date	Total OPEB Liability	Fiduciary Net Position	Net OPEB Liability	Funded Percentage	Covered Payroll	Net OPEB Liability as a % of Covered Payroll
September 30, 2020	\$ 6,636,269	\$ -	\$ 6,636,269	0.00%	\$ 15,027,125	44.16%
September 30, 2019	\$ 7,355,068	\$ -	\$ 7,355,068	0.00%	\$ 13,359,624	55.05%
September 30, 2018	\$ 6,844,415	\$ -	\$ 6,844,415	0.00%	\$ 13,359,624	51.23%
September 30, 2017	\$ 6,373,014	\$ -	\$ 6,373,014	0.00%	\$ 13,359,624	47.70%

Changes in the net OPEB liability by source

Fiscal Year	Service Cost	Expected Interest Growth	Unexpected Investment Income	Demographic Experience	Employer Contributions	Employee Contributions	Benefit Payments & Refunds	Administrative Expenses	Changes in Benefit Terms	Assumption Changes
2017/18	\$ 514,067	\$ 245,492	\$ -	\$ -	\$ -	\$ -	\$ (288,158)	\$ -	\$ -	\$ -
2018/19	\$ 519,858	\$ 258,135	\$ -	\$ -	\$ -	\$ -	\$ (310,308)	\$ -	\$ -	\$ 42,968
2019/20	\$ 561,469	\$ 166,572	\$ -	\$ (943,032)	\$ -	\$ -	\$ (266,979)	\$ -	\$ -	\$ (236,829)

GASB requires 10 year information for these tables. Only one year information is available at September 30, 2020.

SUWANNEE COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
For the Fiscal Year Ended September 30, 2020

NOTE 1. BUDGETARY INFORMATION

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

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

1. Prior to September 30, the County Administrator, serving as Budget Officer, submits to the Board of County Commissioners (BOCC) a tentative budget for the fiscal year commencing the following October 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted by the BOCC to obtain taxpayer comments.
3. Prior to September 30, the budget is legally enacted through passage of a resolution by the BOCC.
4. The Constitutional Officers submit, at various times prior to September 30, to the BOCC and to certain divisions within the Department of Revenue, State of Florida, a proposed operating budget for the fiscal year commencing the following October 1. The operating budget includes proposed expenditures and the means of financing them, as set forth in Chapter 129 of the *Florida Statutes*.
5. The Department of Revenue, State of Florida, has the final authority on the operating budgets for the Tax Collector and Property Appraiser, which are classified as separate special revenue funds.
6. The BOCC is authorized to amend fixed appropriations by motion to the extent that appropriations do not exceed the total approved budget of the fund, or appropriate for special purpose intended, reserves or unanticipated receipts. Appropriations lapse at year end. No supplemental appropriations were necessary during the year. Various such amendments were made during the year.
7. Formal budgetary integration is employed as a management control device in all governmental and enterprise funds.
8. Governmental fund budgets are initially adopted on the modified accrual basis. The legally amended budgetary data presented in the accompanying financial statements for the fiscal year ending September 30, 2020 are shown on this basis of accounting. Therefore, the actual and budgetary data are on a comparable basis.
9. Enterprise fund budgets are adopted on the accrual basis except that depreciation is not budgeted.
10. Legal control of the budget is exercised pursuant to applicable provisions of the *Florida Statutes*.
11. Appropriations for the County lapse at the close of the fiscal year.

NOTE 2. FLORIDA STATE RETIREMENT PENSION PLAN

Net Pension Liability

The components of the collective net pension liability of the participating employers for each defined benefit plan for the measurement date of September 30, 2020, are shown below:

	FRS	HIS
Total Pension Liability	\$ 204,909,739,000	\$ 12,588,098,255
Plan fiduciary net position	(161,568,265,280)	(378,261,130)
Net Pension Liability	<u>\$ 43,341,473,720</u>	<u>\$ 12,209,837,125</u>

Plan Fiduciary Net Position as a Percentage
of the Total Pension Liability

78.85%

3.00%

The total pension liability for each plan was determined by the plans' actuary and reported in the plans' GASB 67 valuation as of June 30, 2020. The fiduciary net position used by the actuary to determine the net pension liability (as shown above) was determined on the same basis used by the plan. The fiduciary net position is reported in the financial statements and the net pension liability is disclosed in the notes to the financial statements. Update procedures were not used.

The total pension liability for the HIS was determined by the plan's actuary and reported in the plan's GASB 67 valuation as of June 30, 2020. The fiduciary net position used by the actuary to determine the net pension liability (as shown above) was determined on the same basis used by the plan. The fiduciary net position is reported in the financial statements and the net pension liability is disclosed in the notes to the financial statements.

Basis for Allocation

The employer's proportionate share reported in the pension allocation schedules was calculated using accrued retirement contributions related to the reporting periods included in the System's fiscal years ending June 30, 2013 through June 30, 2020, for employers that were members of the FRS and HIS during those fiscal years. For fiscal years June 30, 2015 through June 30, 2020, in addition to contributions from employers the required accrued contributions for the Division (paid on behalf of the Division's employees who administer the Plans) were allocated to each employer on a proportionate basis. The Division administers the Plans, and therefore, cannot allocate a portion of the liability to itself. Although GASB 68 encourages the use of the employers' projected long-term contribution effort to the retirement plan, allocating on the basis of historical employer contributions is acceptable. The aggregate employer contribution amounts for each fiscal year agree to the employer contribution amounts reported in the system's CAFR for that fiscal year.

The proportion calculated based on contributions for each of the fiscal years presented in the pension allocation schedules was applied to the net pension liability and other pension amounts applicable for that fiscal year to determine each employer's proportionate share of the liability, deferred outflows of resources, deferred inflow of resources and associated pension expense.

For the purposes of the pension allocation schedules, pension amounts are allocated to reporting employers. The pension amounts of participating employers whose payrolls are reported and

contributions are remitted by another entity are included in the reporting employer's amounts and will be allocated to the participating employer by the reporting employer.

Actuarial Methods and Assumptions

The Florida Retirement System (FRS) Actuarial Assumption Conference is responsible for setting the assumptions used in the funding valuations of the defined benefit pension plan pursuant to section 216.136(10), Florida Statutes. The division determines the assumptions in the valuations for GASB 67 reporting purposes. The FRS Pension Plan's GASB 67 is performed annually. The HIS Program has a valuation performed biennially that is updated for GASB reporting in the year a valuation is not performed. The most recent experience study for the FRS Pension Plan was completed in 2019 for the period July 1, 2013 through June 30, 2018. Because the HIS Program is funded on a pay-as-you-go basis, no experience study has been completed for that program. The actuarial assumptions that determined the total pension liability for the HIS Program were based on certain results of the most recent experience study for the FRS Pension Plan.

The total pension liability for each cost-sharing defined benefit plan was determined using the individual entry age actuarial cost method. Inflation increases for both Plans is assumed at 2.40%. Payroll growth, including inflation, for both Plans is assumed at 3.25%. Both the discount rate and the long-term expected rate of return used for the FRS Pension Plan is 6.80%. The Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return.

Because the HIS Program uses a pay-as-you-go funding structure, a municipal bond rate of 2.21% was used to determine the total pension liability for the program (Bond Buyer General Obligation 20-Bond Municipal Bond Index). Mortality assumptions for both Plans were based on the PUB-2010 base table (refer to the valuation reports for more information – See Note 5).

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 bonds rate used to determine total pension liability was decreased from 3.50% to 2.21% and the mortality assumption was changed from the Generational RP-2000 with Projection Scale BB tables to the PUB-2010 base table, projected generationally with the Scale MP-2018.

SENSITIVITY ANALYSIS

The following tables demonstrate the sensitivity of the net pension liability to changes in the discount rate. The sensitivity analysis show the impact to the collective net pension liability of the participating employers if the discount rate was 1.00% higher or 1.00% lower than the current discount rate at June 30, 2020.

FRS NET PENSION LIABILITY		
	Current	
1% Decrease (5.80%)	Discount Rate (6.80%)	1% Increase (7.80%)
\$ 69,209,049,720	\$ 43,341,473,720	\$ 21,736,761,720

HIS NET PENSION LIABILITY		
	Current	
1% Decrease (1.21%)	Discount Rate (2.21%)	1% Increase (3.21%)
\$ 14,114,026,804	\$ 12,209,837,125	\$ 10,651,263,443

PENSION EXPENSE AND DEFERRED OUTFLOWS / INFLOWS OF RESOURCES

In accordance with GASB 68, paragraphs 54 and 71, changes in the net pension liability are recognized in pension expense in the current measurement period, except as indicated below. For each of the following, a portion is recognized in pension expense in the current reporting period, and the balance is amortized as deferred outflows or deferred inflows of resources using a systematic and rational method over a closed period, as defined below:

- Differences between expected and actual experience with regard to economic and demographic factors – amortized over the average expected remaining service life of all employees that are provided with pensions through the pension plan (active and inactive employees)
- Changes of assumptions or other inputs – amortized over the average expected remaining service life of all employees that are provided with pensions through the pension plan (active and inactive employees)
- Changes in proportion and differences between contributions and proportionate share of contributions - amortized over the average expected remaining service life of all employees that are provided with pensions through the pension plan (active and inactive employees)
- Differences between expected and actual earnings on pension plan investments – amortized over five years

Employer contributions to the pension plans from employers are not included in collective pension expense; however, employee contributions are used to reduce pension expense.

The average expected remaining service life of all employees provided with pensions through the pension plans at June 30, 2020, was 5.9 years for FRS and 7.2 years for HIS.

Description	FRS		
	Recognized in Expense Reporting Period Ended 2020	Deferred Outflows of Resources	Deferred Inflows of Resources
Service Cost	\$ 2,647,456,150	\$ -	\$ -
Interest Cost	13,458,929,163	-	-
Effect of plan changes	-	-	-
Effect of economic, demographic, gains of losses (difference between expected and actual experience)	811,159,886	1,658,766,387	-
Effects of assumptions changes or inputs	2,737,269,546	7,846,185,717	-
Member contributions	(748,454,881)	-	-
Projected investment earnings	(11,037,431,666)	-	-
Changes in proportion and differences between Pension Plan contributions and proportionate share of contributions	-	892,131,070	(892,131,070)
Net difference between projected and actual investment earnings	1,211,606,824	2,580,593,016	-
Administrative expenses	21,556,013	-	-
Total	\$ 9,102,091,035	\$ 12,977,676,190	\$ (892,131,070)

Description	HIS		
	Recognized in Expense Reporting Period Ended 2020	Deferred Outflows of Resources	Deferred Inflows of Resources
Service Cost	\$ 265,520,709	\$ -	\$ -
Interest Cost	402,708,732	-	-
Effect of plan changes	-	-	-
Effect of economic, demographic, gains of losses (difference between expected and actual experience)	84,706,748	499,456,349	(919,144)
Effects of assumptions changes or inputs	259,964,521	1,312,905,199	(709,954,388)
Member contributions	(369,509)	-	-
Projected investment earnings	(11,801,655)	-	-
Changes in proportion and differences between Pension Plan contributions and proportionate share of contributions	-	443,910,392	(443,910,392)
Net difference between projected and actual investment earnings	3,957,861	9,748,431	-
Administrative expenses	172,361	-	-
Total	<u>\$ 1,004,859,768</u>	<u>\$ 2,266,020,371</u>	<u>\$ (1,154,783,924)</u>

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

FRS	HIS
\$ 2,490,538,359	\$ 305,189,471
3,878,865,781	226,383,138
3,297,020,851	61,859,685
1,970,973,468	143,643,293
448,146,661	195,596,196
-	170,064,664
<u>\$12,085,545,120</u>	<u>\$ 1,102,736,447</u>

NOTE 3. INFORMATION USED TO DETERMINE THE NET OPEB LIABILITY

Employer's reporting date: September 30, 2020

Measurement date: September 30, 2020

Actuarial valuation date: October 1, 2019

Actuarial assumptions

Discount rate: 2.14% per annum; this rate was used to discount all future benefit payments and is based on the return of the S&P Municipal Bond 20-year High Grade Index as of the measurement date.

Salary increases: 3.00% per annum

Cost-of-living increases: Retiree contributions, health insurance premiums, and the implied subsidy have been assumed to increase in accordance with the healthcare cost trend rates.

Healthcare cost trend rates:	Increases in healthcare costs are assumed to be 7.00% for the 2019/20 fiscal year graded down by 0.50% per year to 5.00% for the 2023/24 and later fiscal years.
Age-related morbidity:	Healthcare costs are assumed to increase at the rate of 3.50% for each year of age.
Implied subsidy:	Because the insurance carrier charges the same monthly rate for health insurance regardless of age, an implied monthly subsidy has been assumed; for the 2019/20 fiscal year at age 62, the implied subsidy is \$425.00 for the retiree and \$450.00 for the retiree's spouse under the HMO plan, \$625 for the retiree and \$425.00 for the retiree's spouse under the HSA plan, and \$375 for the retiree and \$400.00 for the retiree's spouse under the PPO plan; at other ages, the implied subsidy was developed based on the age-related morbidity assumption and, for other fiscal years, the implied subsidy was increased in accordance with the healthcare cost trend rates; the implied subsidy is assumed to disappear at age 65.
Mortality basis:	Sex-distinct rates set forth in the PUB-2010 Mortality Table (without income adjustments) for general and public safety employees, with full generational improvements in mortality using Scale MP-2020.
Retirement:	For general employees hired prior to July, 2011, retirement is assumed to occur at age 62 with six years of service or at any age with 30 years of service; for general employees hired after June, 2011, retirement is assumed to occur at age 65 with eight years of service or at any age with 33 years of service; for police officers hired prior to July, 2011, retirement is assumed to occur at age 55 with six years of service or at any age with 25 years of service; for police officers hired after June, 2011, retirement is assumed to occur at age 60 with eight years of service or at any age with 30 years of service.
Other decrements:	Assumed employment termination is based on the Scale 155 table; assumed disability is based on the Wyatt 1985 Disability Study (Class 1 for general employees and Class 4 for police officers).
Coverage election:	A percentage of eligible employees are assumed to elect medical coverage until age 65 upon retirement or disability; this percentage is 100% with respect to employees of the Sheriff's Office who have earned at least 10 years of service, 25% with respect to all other

police officers, and 10% with respect to all other general employees; coverage for spouses has been assumed in accordance with the employees' current election

Spousal age: Husbands are assumed to be three years older than wives.

COBRA: Future healthcare coverage provided solely pursuant to COBRA was not included in the OPEB valuation; because the COBRA premium is determined periodically based on plan experience, the COBRA premium to be paid by the participant is assumed to fully cover the cost of providing healthcare coverage during the relevant period.

Changes: Since the prior measurement date, the discount rate was decreased from 3.58% per annum to 2.14% per annum; the implied subsidy was reduced to the amounts shown above; and the mortality basis was changed from the RP-2000 Combined and Blue Collar Mortality Tables with generational improvements using Scale BB to the PUB-2010 Mortality Table with generational improvements using the Scale MP-2020.

**CAPITAL PROJECTS FUNDS STATEMENTS OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL**

COMBINING STATEMENTS

SUWANNEE COUNTY, FLORIDA

**RESERVE CAPITAL INFRASTRUCTURE FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020**

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
REVENUES				
Interest	\$ 14,200	\$ 14,200	\$ 45,332	\$ 31,132
Total revenues	14,200	14,200	45,332	31,132
EXPENDITURES				
Current expenditures				
General government	60	60	62	(2)
Total expenditures	60	60	62	(2)
Excess of revenues over expenditures	14,140	14,140	45,270	31,130
Net change in fund balance	14,140	14,140	45,270	31,130
Fund balance at beginning of year	4,388,814	4,388,814	4,388,814	-
Fund balance at end of year	\$ 4,402,954	\$ 4,402,954	\$ 4,434,084	\$ 31,130

See notes to financial statements.

SUWANNEE COUNTY, FLORIDA

**ROAD AND BRIDGE CONSTRUCTION FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020**

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget Positive (Negative)
REVENUES				
Interest	\$ 1,900	\$ 1,900	\$ 1,665	\$ (235)
Total revenues	<u>1,900</u>	<u>1,900</u>	<u>1,665</u>	<u>(235)</u>
EXPENDITURES				
Capital outlay				
Transportation	<u>1,924,500</u>	<u>1,924,500</u>	<u>170,297</u>	<u>1,754,203</u>
Total expenditures	<u>1,924,500</u>	<u>1,924,500</u>	<u>170,297</u>	<u>1,754,203</u>
Net change in fund balance	(1,922,600)	(1,922,600)	(168,632)	1,753,968
Fund balance at beginning of year	<u>1,923,759</u>	<u>1,923,759</u>	<u>1,923,759</u>	-
Fund balance at end of year	<u>\$ 1,159</u>	<u>\$ 1,159</u>	<u>\$ 1,755,127</u>	<u>\$ 1,753,968</u>

See notes to financial statements.

**SUWANNEE COUNTY, FLORIDA
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET**

September 30, 2020

	Special Revenue Funds										
	Clerk of the Circuit Court				Property Appraiser	Sheriff				Supervisor of Elections	Tax Collector
		Noncourt Related	Public Records Moderniza- tion Trust	Teen Court		Drug Task Force	Federal Seizure	Inmate Welfare	Animal Control Expense		
	Juror/Witness	Operating			Operating					Operating	Operating
ASSETS											
Current Assets											
Cash	\$ 1,505	\$ 121,015	\$ 264,044	\$ 272	\$ 77,936	\$ 19,501	\$ 36	\$ 280,001	\$ 51,084	\$ 30,459	\$ 93,912
Accounts receivable	-	1,347	-	-	-	-	-	-	-	-	670
Due from other funds	-	25,701	6,900	-	-	-	-	4,809	-	-	18,740
Due from other governmental units	-	-	-	-	-	-	-	-	-	14,625	6,190
Prepaid items	-	12,940	-	-	-	-	-	-	-	-	5,760
Total assets	\$ 1,505	\$ 161,003	\$ 270,944	\$ 272	\$ 77,936	\$ 19,501	\$ 36	\$ 284,810	\$ 51,084	\$ 45,084	\$ 125,272
LIABILITIES AND FUND BALANCES											
LIABILITIES											
Current Liabilities											
Accounts payable	\$ -	\$ 25,390	\$ 2,905	\$ -	\$ 5,577	-	\$ -	\$ -	\$ -	\$ 539	\$ 4,505
Accrued liabilities	-	5,814	1,526	-	-	-	-	-	-	2,025	-
Accrued wages	-	19,576	8,022	-	-	-	-	-	-	-	37,097
Due to other funds	-	83,814	5,000	-	70,774	-	-	-	-	36,058	75,619
Due to other governmental units	1,505	23,402	250	-	1,585	-	-	-	-	-	889
Unearned revenues	-	-	-	-	-	-	-	-	-	6,462	-
Other current liabilities	-	3,007	-	-	-	-	-	-	-	-	7,162
Total liabilities	1,505	161,003	17,703	-	77,936	-	-	-	-	45,084	125,272
FUND BALANCES											
Prepaid items	-	-	-	-	-	-	-	-	-	-	-
Restricted	-	-	253,241	-	-	19,501	36	-	-	-	-
Assigned	-	-	-	272	-	-	-	284,810	51,084	-	-
Committed	-	-	-	-	-	-	-	-	-	-	-
Total fund balances	-	-	253,241	272	-	19,501	36	284,810	51,084	-	-
Total liabilities and fund balances	\$ 1,505	\$ 161,003	\$ 270,944	\$ 272	\$ 77,936	\$ 19,501	\$ 36	\$ 284,810	\$ 51,084	\$ 45,084	\$ 125,272

See notes to financial statements.

**SUWANNEE COUNTY, FLORIDA
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
September 30, 2020**

	Special Revenue Funds									Capital Projects Fund		
	Board of County Commissioners											
	911	Emergency	EMS	Law	Law	Local	Municipal		Tourist			Total
	Addressing	Management	State Grant	Education	Enforcement	Housing	Services	Recreation	Development	Voting	Renovation	Nonmajor
						Assistance			Trust	Equipment	Construction	Funds
ASSETS												
Current Assets												
Cash	\$ 1,064,667	\$ 43,288	\$ 304	\$ 5,839	\$ 321,234	\$ 449,040	\$ 237,017	\$ -	\$ 260,812	\$ 165,799	\$ 2,395,036	\$ 5,882,801
Accounts receivable	-	-	-	-	300	-	-	-	-	-	-	2,317
Due from other funds	-	-	-	457	-	-	-	-	14,348	34,550	55,362	160,867
Due from other governmental unit	33,981	37,044	-	-	-	9,000	7,340	250,000	60		49,497	407,737
Prepaid items	-	-	-	-	-	-	-	-	-	-	-	18,700
Total assets	\$ 1,098,648	\$ 80,332	\$ 304	\$ 6,296	\$ 321,534	\$ 458,040	\$ 244,357	\$ 250,000	\$ 275,220	\$ 200,349	\$ 2,499,895	\$ 6,472,422
LIABILITIES AND FUND BALANCES												
LIABILITIES												
Current Liabilities												
Accounts payable	\$ 1,263	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,300	\$ 28,260	\$ 8,054	\$ -	\$ -	\$ 78,793
Accrued liabilities	250	-	-	-	-	-	1,001	3,108	-	-	-	13,724
Accrued wages	1,434	-	-	-	-	-	5,750	15,048	-	-	-	86,927
Due to other funds	-	-	-	-	-	-	43	13,277	4,783	-	-	289,368
Due to other governmental units	-	-	-	-	-	-	882	-	-	-	-	28,513
Unearned revenues	-	-	-	-	-	-	-	-	-	-	-	6,462
Other current liabilities	-	-	-	-	-	-	-	-	-	-	-	10,169
Total liabilities	2,947	-	-	-	-	-	9,976	59,693	12,837	-	-	513,956
FUND BALANCES												
Prepaid items	-	-	-	-	-	-	-	-	-	-	-	-
Restricted	1,095,701	80,332	304	6,296	321,534	458,040	-	-	262,383	-	-	2,497,368
Assigned	-	-	-	-	-	-	234,381	190,307	-	-	-	760,854
Committed	-	-	-	-	-	-	-	-	-	200,349	2,499,895	2,700,244
Total fund balances	1,095,701	80,332	304	6,296	321,534	458,040	234,381	190,307	262,383	200,349	2,499,895	5,958,466
Total liabilities and fund balances	\$ 1,098,648	\$ 80,332	\$ 304	\$ 6,296	\$ 321,534	\$ 458,040	\$ 244,357	\$ 250,000	\$ 275,220	\$ 200,349	\$ 2,499,895	\$ 6,472,422
See notes to financial statements.												

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

	Special Revenue Funds										
	Clerk of the Circuit Court				Property Appraiser	Sheriff				Supervisor of Elections	Tax Collector
	Juror/Witness	Noncourt Related	Public Records Modernization	Teen Court	Operating	Drug Task Force	Federal Seizure	Inmate Welfare	Animal Control Expense	Operating	Operating
		Operating	Trust								
REVENUES											
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	147,776	-	-	-	-	-	-	53,329	-
Charges for services	-	178,975	108,030	11,478	27,509	-	-	132,982	-	-	1,208,577
Fines and forfeitures	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	3,104	17,903	-	12,381	-	11	1,165	17,710	-	4,040
Interest	-	168	-	-	23	29	116	-	-	9	-
Total revenues	-	182,247	273,709	11,478	39,913	29	127	134,147	17,710	53,338	1,212,617
EXPENDITURES											
Current Expenditures											
General government	-	1,173,495	-	-	1,128,269	-	-	-	-	575,744	1,172,717
Public safety	-	-	-	-	-	-	11	103,045	16,702	-	-
Economic environment	-	-	-	-	-	-	-	-	-	-	-
Human services	-	-	-	-	-	-	-	-	-	-	-
Culture/recreation	-	-	-	-	-	-	-	-	-	-	-
Court related	-	-	457,332	11,736	-	-	-	-	-	-	-
Capital outlay											
General government	-	-	-	-	35,502	-	-	-	-	10,704	39,900
Public safety	-	-	-	-	-	-	83,984	-	-	-	-
Economic environment	-	-	-	-	-	-	-	-	-	-	-
Culture/recreation	-	-	-	-	-	-	-	-	-	-	-
Court related	-	-	8,954	-	-	-	-	-	-	-	-
Total expenditures	-	1,173,495	466,286	11,736	1,163,771	-	83,995	103,045	16,702	586,448	1,212,617
Excess of revenues over (under) expenditures	-	(991,248)	(192,577)	(258)	(1,123,858)	29	(83,868)	31,102	1,008	(533,110)	-
OTHER FINANCING SOURCES (USES)											
Interfund transfers in	-	1,089,177	305,900	-	1,194,632	-	-	-	-	542,874	-
Interfund transfers out	-	(97,929)	-	-	(70,774)	-	-	-	-	(9,764)	-
Total other financing sources (uses)	-	991,248	305,900	-	1,123,858	-	-	-	-	533,110	-
Net changes in fund balances	-	-	113,323	(258)	-	29	(83,868)	31,102	1,008	-	-
Fund balances at beginning of year	-	-	139,918	530	-	19,472	83,904	253,708	50,076	-	-
Fund balances at end of year	\$ -	\$ -	\$ 253,241	\$ 272	\$ -	\$ 19,501	\$ 36	\$ 284,810	\$ 51,084	\$ -	\$ -
See notes to financial statements.											

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

	Special Revenue Funds										Capital Projects Fund	Total Nonmajor Funds
	911 Addressing	Emergency Management	EMS State Grant	Law Education	Law Enforcement	Local Housing Assistance	Municipal Services	Recreation	Tourist Development Trust	Voting Equipment	Renovation Construction	
REVENUES												
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 218,922	\$ -	\$ -	\$ 218,922
Licenses and permits	-	-	-	-	-	-	290,235	-	-	-	-	290,235
Intergovernmental	56,911	191,564	-	-	-	590,768	6,779	459,252	2,500	23,577	318,523	1,850,979
Charges for services	207,434	-	-	5,758	-	-	-	119,944	-	-	-	2,000,687
Fines and forfeitures	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous	9,515	-	-	-	24,537	-	1,284	16,613	-	-	-	108,263
Interest	12,997	69	-	-	323	20,310	-	-	262	166	2,493	36,965
Total revenues	286,857	191,633	-	5,758	24,860	611,078	298,298	595,809	221,684	23,743	321,016	4,506,051
EXPENDITURES												
Current Expenditures												
General government	-	-	-	-	-	-	-	-	-	168	-	4,050,393
Public safety	185,652	-	-	7,325	6,060	-	232,496	-	-	-	-	551,291
Economic environment	-	-	-	-	-	304,525	-	-	109,863	-	-	414,388
Human services	-	-	-	-	-	-	-	-	-	-	-	-
Culture/recreation	-	-	-	-	-	-	-	1,227,486	-	-	-	1,227,486
Court related	-	-	-	-	-	-	-	-	-	-	-	469,068
Capital outlay												-
General government	-	-	-	-	-	-	-	-	-	45,890	100,000	231,996
Public safety	1,323	-	-	-	12,935	-	-	-	-	-	-	98,242
Economic environment	-	-	-	-	-	-	-	-	-	-	-	-
Culture/recreation	-	-	-	-	-	-	-	515,021	-	-	-	515,021
Court related	-	-	-	-	-	-	-	-	-	-	-	8,954
Total expenditures	186,975	-	-	7,325	18,995	304,525	232,496	1,742,507	109,863	46,058	100,000	7,566,839
Excess of revenues over (under) expenditures	99,882	191,633	-	(1,567)	5,865	306,553	65,802	(1,146,698)	111,821	(22,315)	221,016	(3,060,788)
OTHER FINANCING SOURCES (USES)												
Interfund transfers in	-	-	-	-	-	-	-	1,152,434	-	9,763	-	4,294,780
Interfund transfers out	-	(190,660)	-	-	-	-	-	-	(82,974)	-	(325,000)	(777,101)
Total other financing sources (uses)	-	(190,660)	-	-	-	-	-	1,152,434	(82,974)	9,763	(325,000)	3,517,679
Net changes in fund balances	99,882	973	-	(1,567)	5,865	306,553	65,802	5,736	28,847	(12,552)	(103,984)	456,891
Fund balances at beginning of year	995,819	79,359	304	7,863	315,669	151,487	168,579	184,571	233,536	212,901	2,603,879	5,501,575
Fund balances at end of year	<u>\$ 1,095,701</u>	<u>\$ 80,332</u>	<u>\$ 304</u>	<u>\$ 6,296</u>	<u>\$ 321,534</u>	<u>\$ 458,040</u>	<u>\$ 234,381</u>	<u>\$ 190,307</u>	<u>\$ 262,383</u>	<u>\$ 200,349</u>	<u>\$ 2,499,895</u>	<u>\$ 5,958,466</u>
See notes to financial statements.												

SINGLE AUDIT AND COMPLIANCE SECTION

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

To the Board of County Commissioners
and Constitutional Officers
Suwannee County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Suwannee County, Florida, as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise Suwannee County, Florida's basic financial statements, and have issued our report thereon dated June 21, 2021.

Internal Control Over Financial Reporting

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

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

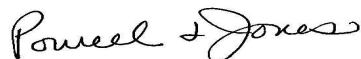
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not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

Compliance and Other Matters

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

Purpose of this Report

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



POWELL & JONES

Certified Public Accountants

June 21, 2021

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS THAT COULD HAVE A
DIRECT AND MATERIAL EFFECT ON EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL
CONTROL OVER COMPLIANCE REQUIRED BY THE OMB UNIFORM GUIDANCE**

To the Board of County Commissioners
and Constitutional Officers
Suwannee County, Florida

Report on Compliance for Each Major Federal Program

We have audited the Suwannee County, Florida's compliance with the types of compliance requirements described in the *OMB Uniform Guidance* that could have a direct and material effect on each of the Suwannee County, Florida's major federal programs for the year ended September 30, 2020. Suwannee County, Florida's major federal programs 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.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Suwannee County, Florida's major federal and state programs 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; and the audit requirements of *Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (OMB Uniform Guidance)*. Those standards, and the *OMB Uniform Guidance* require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Suwannee County, Florida'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. However, our audit does not provide a legal determination of the Suwannee County, Florida's compliance.

Opinion on Each Major Federal Program

In our opinion, Suwannee County, Florida, 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 for the year ended September 30, 2020.

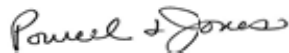
Report on Internal Control Over Compliance

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

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

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

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



POWELL & JONES
Certified Public Accountants
June 21, 2021

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS THAT COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR STATE PROJECT AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH CHAPTER 10.550, RULES OF THE AUDITOR GENERAL, OFFICE OF THE AUDITOR GENERAL

**To the Board of County Commissioners
and Constitutional Officers
Suwannee County, Florida**

Report on Compliance for Each Major State Project

We have audited the compliance of Suwannee County, Florida with the types of compliance requirements described in the State of Florida, Department of Financial Services State Projects Compliance Supplement, that could have a direct and material effect on its major State projects for the year ended September 30, 2020. Suwannee County, Florida's major State projects are identified in the summary of auditors' results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

Suwannee County, Florida's management is responsible for compliance with the requirements of laws, regulations, contracts and grants applicable to its major State projects.

Auditor's Responsibility

Our responsibility is to express an opinion on Suwannee County, Florida's compliance for each major State Project 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 and Chapter 10.550, Rules of the State of Florida, Office of the Auditor General. Those standards and Chapter 10.550, Rules of the State of Florida, Office of the Auditor General, require that we plan and perform the audit to obtain reasonable assurance about whether non-compliance with the types of compliance requirements referred to above that could have a direct and material effect on a major State project occurred. An audit includes examining, on a test basis, evidence about Suwannee County, Florida'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 State Project. However, our audit does not provide a legal determination of Suwannee County, Florida's compliance.

Opinion on Each Major State Project

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

Other Matters

The results of our auditing procedures disclosed no instances of noncompliance, which are required to be reported in accordance with Chapter 10.550, Rules of the State of Florida, Office of the Auditor General.

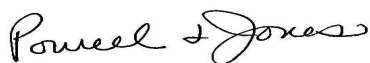
Internal Control Over Compliance

Management of Suwannee County, Florida is responsible for establishing and maintaining effective internal control over the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Suwannee County, Florida's internal control over compliance with the types of requirements that could have a direct and material effect on a major 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 State Project and to test and report on internal control over compliance in accordance with Chapter 10.550, Rules of the State of Florida, Office 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 Suwannee County, Florida's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a 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 noncompliance with a type of compliance requirement of a 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 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 preceding paragraph and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies or material weaknesses. 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.

Pursuant to Chapter 119, *Florida Statutes*, this report is a public record and its distribution is not limited. Auditing standards generally accepted in the United States of America require us to indicate that this report is intended solely for the information and use of Suwannee County, Florida's management, State awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.



POWELL & JONES, CPAs
June 21, 2021

SUWANNEE COUNTY FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
For The Fiscal Year Ended September 30, 2020

Federal and State Grantor/Pass Through Grantor Program Title	CFDA#	GRANT #	PROGRAM OR AWARD AMOUNT	REPORTED IN PRIOR YEARS	UNEARNED IN PRIOR YEARS	REVENUES RECOGNIZED	EXPENDITURES	DEFERRED INFLOW
FEDERAL AWARDS								
US Department of Agriculture								
passed through the Florida Forest Service								
Division of Forestry Grant								
Volunteer Fire Assistance Grant	10.664	2019-2020	\$ 5,262	\$ -	\$ -	\$ 5,262	\$ 5,262	\$ -
US Department of Housing and Urban Development								
passed through Florida Department of Economic Opportunity								
Community Development Block Grant	14.228	17DB-OK-03-71-01-E	1,819,948	742,694	-	-	360,875	-
Community Development Block Grant	14.228	16DB-OK-03-71-01-H	750,000	402,014	-	-	149,795	-
			2,569,948	1,144,708	-	-	510,670	-
US Department of Justice								
passed through the State of Florida Attorney General								
Victim of Crime Act	16.575	VOCA-2019-Suwannee County Sheriff's -00100	49,896	-	-	41,816	41,816	-
passed through Florida Department of Law Enforcement								
Byrne Memorial JAG Drug Task Force	16.738	2019-JAGC-SUWA-1-N2-188	27,157	-	-	27,157	27,157	-
Total U.S. Department of Justice			77,053	-	-	68,973	68,973	-
US Department of Transportation								
Cares Act Airport Grant	20.106	3-12-0043-015-2020	30,000	-	-	30,000	30,000	-
Airport Improvement Program	20.106	3-12-0043-014-2020	176,656	-	-	29,000	29,000	-
passed through the Florida Department of Transportation								
Safety Belt	20.616	G1E00	15,000	-	-	14,546	14,546	-
			221,656	-	-	73,546	73,546	-
US Department of the Treasury								
passed through State of Florida, Division of Emergency Management								
Coronavirus Relief Fund	21.019	Y2291	8,098,885	-	-	3,644,498	5,552,776	(1,908,278)
passed through Florida Housing Finance Corporation								
Coronavirus Relief Fund	21.019	095-2020	292,706	-	-	146,906	146,906	-
			8,391,591	-	-	3,791,404	5,699,682	(1,908,278)
National Endowment for the Humanities								
passed through Florida Humanities Council, Inc								
State Humanities Program	45.129	SO-253160-17	1,000	-	-	1,000	1,000	-
US Elections Assistance Commission								
Passed through the Florida Department of State Division of Elections								
Cares Act	90.404	MOA#2020-001-SUW	14,625	-	-	14,625	14,625	-
Help America Vote Act	90.401	MOA#2018-2019-0003-SUW	38,704	-	-	38,704	38,704	-
Help America Vote Act	90.401	E2557	23,577	-	-	23,577	23,577	-
			76,906	-	-	76,906	76,906	-
US Department of Health and Human Services								
Cares Act - Provider Relief Fund	93.498	HHS-16622915624	98,612	-	-	98,612	98,612	-
Passed through the Florida Department of Revenue								
Title IV-D Funds	93.563		-	-	-	203,188	203,188	-
Total U.S. Department of Health and Human Services			98,612	-	-	301,800	301,800	-
U.S. Department of Homeland Security								
passed through the Florida Division of Emergency Management								
Hurricane Disaster Relief (Irma)	97.036	Z0598	631,862	177,561	-	392,712	392,712	-
Hazard Mitigation Grant Program	97.039	H0138	36,490	-	-	34,713	34,713	-
FY19-20 Emergency Management Performance Grant	97.042	G0054	48,714	9,317	-	48,714	39,397	-
FY20-21 Emergency Management Performance Grant	97.042	G0190	48,846	-	-	-	5,729	-
passed through the Florida Commission on Community Service								
Emergency Management Performance Grant	97.042	2019-2020 CERT	5,000	-	-	5,000	5,000	-
Total US Department of Homeland Security			770,912	186,878	-	481,139	477,551	-
Total Federal Awards			12,159,611	1,331,586	-	4,800,030	7,215,390	(1,908,278)

(Continued)

SUWANNEE COUNTY FLORIDA
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
For The Fiscal Year Ended September 30, 2020

State Grantor/Pass Through Grantor Program Title	CSFA#	GRANT #	PROGRAM OR AWARD AMOUNT	REPORTED IN PRIOR YEARS	UNEARNED IN PRIOR YEARS	REVENUES RECOGNIZED	EXPENDITURES	DEFERRED INFLOW
STATE OF FLORIDA FINANCIAL ASSISTANCE								
Division of Emergency Management								
Emergency Management Program	31.063	A0064	\$ 105,806	\$ 23,701	\$ -	\$ 105,806	\$ 82,105	\$ -
Emergency Management Program	31.063	A0146	105,806	-	-	-	31,316	-
Total Division of Emergency Management			<u>211,612</u>	<u>23,701</u>	<u>-</u>	<u>105,806</u>	<u>113,421</u>	<u>-</u>
Department of Environmental Protection								
Florida Springs Grant Program	37.052	LP61040	3,280,000	349,399	-	56,488	56,488	-
Florida Recreation Development Assistance Program	37.017	P9012	250,000			250,000	250,000	-
Small County Solid Waste Grant Agreement	37.012	SC928	90,909			90,909	90,909	-
			<u>3,620,909</u>	<u>349,399</u>	<u>-</u>	<u>397,397</u>	<u>397,397</u>	<u>-</u>
Florida Department of Agriculture and Consumer Services								
Agriculture Education and Promotional Facility	40.024	24919	433,609	-	-	433,609	433,609	-
Florida Department of Economic Opportunity								
Florida Job Growth Infrastructure	40.043	G0028	3,125,000	285,987	-	318,062	318,062	-
Department of State								
Division of Library Information Services								
State Aid to Libraries Operating/Equalization Grant-County	45.030	20-ST-82	617,538	-	-	617,538	617,538	-
State Aid to Libraries	45.030	20-ST-79	350,000	-	-	350,000	350,000	-
Total Department of State			<u>967,538</u>	<u>-</u>	<u>-</u>	<u>967,538</u>	<u>967,538</u>	<u>-</u>
Florida Department of Education								
Guardian Program	48.140	615-90210-0D001	101,235	-	-	101,235	101,235	-
State Housing Initiatives Program								
SHIP Funds 2020	52.901	2019/2020	350,000	-	-	350,000	350,000	-
Florida Department of Transportation								
Public Transportation Joint Participation Agreements								
Economic Development Transportation Projects								
Aviation Grant Program: Design & Construct Fuel Farm (JET-A)	55.004	AR095	450,000	43,200	-	327,890	327,890	-
Aviation Grant Program	55.004	G1622	40,000	36,000	-	4,000	4,000	-
Aviation Grant Program	55.004	G183	3,000	-	-	3,000	3,000	-
Aviation Grant Program	55.004	GOW03	550,169	28,040	-	423,622	423,622	-
			<u>1,043,169</u>	<u>107,240</u>	<u>-</u>	<u>758,512</u>	<u>758,512</u>	<u>-</u>
(Continued)								

SUWANNEE COUNTY FLORIDA
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
For The Fiscal Year Ended September 30, 2020

State Grantor/Pass Through Grantor Program Title	CSFA#	GRANT #	PROGRAM OR AWARD AMOUNT	REPORTED IN PRIOR YEARS	UNEARNED IN PRIOR YEARS	REVENUES RECOGNIZED	EXPENDITURES	DEFERRED INFLOW
Florida Department of Transportation (Continued)								
Public Transportation Joint Participation Agreements								
County Incentive Grant Program	55.008	G0672	\$ 1,028,602	\$ 320,441	\$ -	\$ 699,209	\$ 699,209	\$ -
Small County Outreach Program Grant (SCOP)	55.009	G0952	3,895,246	1,570,825	-	1,463,736	1,463,736	-
Small County Outreach Program Grant (SCOP)	55.009	G1258	950,000	800,278	-	76,107	76,107	-
			4,845,246	2,371,103	-	1,539,843	1,539,843	-
Small County Road Assistance Program (SCRAP)	55.016	G1257	2,190,802	1,179,262	-	1,011,540	1,011,540	-
Local Transportation Projects	55.039	G1190	300,000	26,879	-	19,181	19,181	-
Total Florida Department of Transportation			9,407,819	4,004,925	-	4,028,285	4,028,285	-
Florida Department of Health								
EMS Matching Grant Awards	64.003	M8017	50,970	-	-	50,970	50,970	-
Department of Management Services/Wireless 911 Board								
Fall 2019 E911 Rural County Grant	72.001	19-10-21	2,594	-	-	2,594	2,594	-
Spring 2020 E911 Rural County Grant	72.001	20-04-28	54,317	-	-	54,317	54,317	-
			56,911	-	-	56,911	56,911	-
Fish and Wildlife Conservation Commission								
Derelict Vessel Removal Program	77.005	19246	26,500	-	-	26,500	26,500	-
Total State Financial Assistance			\$ 18,352,103	\$ 4,664,012	\$ -	\$ 6,836,313	\$ 6,843,928	\$ -

See notes to schedule of expenditures of federal awards and state financial assistance.

SUWANNEE COUNTY, FLORIDA

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

For the Fiscal Year Ended September 30, 2020

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and presentation of the Single Audit Report of Suwannee County, Florida, (the "County") have been designed to conform to generally accepted accounting principles as applicable to governmental units, including the reporting and compliance requirements 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 (CFR) Part 200, Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards and Chapter 10.550, Rules of the State of Florida, Office of the Auditor General.

A. Reporting Entity

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

B. Basis of Accounting

The accompanying Schedule of Expenditures of Federal Awards and State Financial Assistance includes the federal and state award activity of Suwannee County, Florida, and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards and Chapter 10.550, Rules of the State of Florida, Office 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.

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

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

The County did not elect to use the 10% de minimis indirect cost rate.

SUWANNEE COUNTY, FLORIDA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Fiscal Year Ended September 30, 2020

Summary of Auditor's Results

Financial Statements

Type of auditor's report issued:	Unmodified
Internal control over financial reporting:	
• Material weakness identified?	No
• Reportable condition identified not considered to be material weaknesses?	None reported
Noncompliance material to financial statements noted?	No

Federal Awards

Internal control over major programs:	
• Material weaknesses identified?	No
• Reportable condition identified not considered to be material weaknesses?	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 2CFR200.516(a)	No

Identification of major programs:

<u>CFDA Number</u>	<u>Name of Federal Programs</u>
21.019	<u>U.S. Department of Treasury</u> Coronavirus Relief Fund

Dollar threshold used to distinguish between type A and type B programs:	\$750,000
Auditee qualified as low-risk auditee?	No

Financial Statement Findings

None

Federal Award Findings and Questioned Costs

None

(Continued)

SUWANNEE COUNTY, FLORIDA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (Continued)
For the Fiscal Year Ended September 30, 2020

State Financial Assistance

Internal control over major projects:

- Material weakness identified? No
- Reportable condition identified that are not considered to be material weaknesses? None reported

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

Any audit findings disclosed that are required to be reported in accordance with Rule 10.656, *Rules of the Auditor General*? No

Identification of major projects:

<u>CSFA Number</u>	<u>Name of State Projects</u>
40.024	<u>Department of Agriculture and Consumer Services</u> Agriculture Education and Promotional Facility
45.030	<u>Department of State</u> State Aid to Libraries
55.009	<u>Department of Transportation</u> Small County Outreach Program
55.016	Small County Road Assistance Program

Dollar threshold used to distinguish between Type A and Type B projects: \$750,000

Financial Statement Findings

None

State Financial Assistance Findings and Questioned Costs

None

MANAGEMENT LETTER

Honorable Board of
County Commissioners
and Constitutional Officers
Suwannee County, Florida

We have audited the financial statements of the Suwannee County, Florida, as of and for the year ended September 30, 2020, and have issued our report thereon dated June 21, 2021.

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. 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 and Internal Control over Compliance Applicable to each Major State Financial Assistance Project, and Schedule of Findings. Disclosures in those reports and schedule, which are dated June 21, 2021, should be considered in conjunction with this management letter. Additionally, our audit was conducted in accordance with Chapter 10.550, *Rules of the Auditor General*, which govern the conduct of local governmental entity audits performed in the State of Florida and require that the following items be addressed in this letter.

BOARD OF COUNTY COMMISSIONERS

PRIOR YEAR FINDINGS

There were no reportable findings in the prior year.

CURRENT YEAR FINDINGS

There were no reportable findings in the current year.

CLERK OF THE CIRCUIT COURT

PRIOR YEAR FINDINGS

There were no reportable findings in the prior year.

CURRENT YEAR FINDINGS

There were no reportable findings in the current year.

PROPERTY APPRAISER

PRIOR YEAR FINDINGS

There were no reportable findings in the prior year.

CURRENT YEAR FINDINGS

There were no reportable findings in the current year.

SHERIFF

PRIOR YEAR FINDINGS

There were no reportable findings in the prior year.

CURRENT YEAR FINDINGS

There were no reportable findings in the current year.

SUPERVISOR OF ELECTIONS

PRIOR YEAR FINDINGS

There were no reportable findings in the prior year.

CURRENT YEAR FINDINGS

There were no reportable findings in the current year.

TAX COLLECTOR

PRIOR YEAR FINDINGS

There were no reportable findings in the prior year.

CURRENT YEAR FINDINGS

There were no reportable findings in the current year.

AUDITOR GENERAL COMPLIANCE MATTERS

Financial Emergency Status – We determined that the County had not met any of conditions described in Section 218.503(1), *Florida Statutes*, that might result in a financial emergency.

Financial Condition Assessment - As required by the *Rules of the Auditor General*, Sections 10.544(1)(i)5.a. and 10.556(7), we applied financial condition assessment procedures. It is management's responsibility to monitor the entity's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information they provided.

Our audit did not disclose any further items that would be required to be reported under the *Rules of the Auditor General*, Chapter 10.550.

CONCLUSION - We have reviewed information regarding our audit with appropriate County officials and management and have provided them with appropriate documentation as requested. We very much enjoyed the challenges and experiences associated with this audit of the County. We look forward to a long and mutually beneficial relationship with the Board of County Commissioners and other County Officials and employees. We also appreciate the helpful assistance and courtesy afforded us by all County employees.

A handwritten signature in black ink, reading "Powell & Jones". The signature is written in a cursive, flowing style.

POWELL & JONES
Certified Public Accountants
June 21, 2021

INDEPENDENT ACCOUNTANT'S REPORT

To the Board of County Commissioners
Suwannee County, Florida

We have examined the Suwannee County, Florida's (the County) compliance with Section 218.415, *Florida Statutes*, regarding the investment of public funds during the year ended September 30, 2020. We have also examined the Clerk of the Circuit Court's (Clerk's) compliance with Section 61.181 *Florida Statutes*, regarding alimony and child support payments and Section 28.35 and 28.36 *Florida Statutes* as to the following during the fiscal year ended September 30, 2020:

- a. The budget and performance standards developed and certified by the Florida Clerk of Courts Operations Corporation and Sections 28.35, 28.36 and 61.181 *Florida Statutes*.

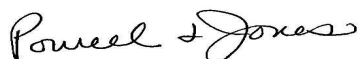
We also examined the County's compliance with Sections 365.172(10) and 365.173(2)(d) *Florida Statutes* and requirements specified by the E911 Board grant and special disbursement programs. These laws require that E911 fee revenues, interest, and E911 grant funding to be used to pay for authorized expenditures as specified in the Statutes.

Management is responsible for the County's and Clerk's respective compliance with those requirements. Our responsibility is to express an opinion on the County's and the Clerk's compliance based on our examinations.

Our examinations were conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the County's and the Clerk's compliance with those respective requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examinations provide a reasonable basis for our opinion. Our examinations do not provide a legal determination on the County's and the Clerk's compliance with specified requirements.

In our opinion, Suwannee County, Florida and the Suwannee County Clerk of the Circuit Court complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2020.

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



POWELL & JONES
Certified Public Accountants
June 21, 2021

CLERK OF THE CIRCUIT COURT

**SUWANNEE COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT**

SPECIAL PURPOSE FINANCIAL STATEMENTS

For the Fiscal Year Ended September 30, 2020

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**SUWANNEE COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT**

SPECIAL PURPOSE FINANCIAL STATEMENTS

For the Fiscal Year Ended September 30, 2020

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Powell & Jones
Certified Public Accountants

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INDEPENDENT AUDITOR'S REPORT

Honorable Clerk of the Circuit Court
Suwannee County, Florida

Report on the Financial Statements

We have audited the accompanying special purpose fund financial statements of the Suwannee County Clerk of the Circuit Court (the Clerk of the Circuit Court), as of and for the year ended September 30, 2020, 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 an opinion on these special purpose 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 *Governmental Auditing Standards*, issued by the Comptroller General of the United States. The standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

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 or 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 opinion.

The accompanying special purpose fund financial statements were prepared for the purpose of complying with Section 218.39(8), *Florida Statutes*, and Rule 10.557(5), of Chapter 10.550, *Rules of the Auditor General - Local Governmental Entity Audits*. As described in Note 1 to the financial statements, the Clerk of the Circuit Court is part of the reporting entity, Suwannee County, Florida. Accordingly, these special purpose fund financial statements are not a complete presentation of the reporting entity's basic financial statements.

Opinion

Courts'

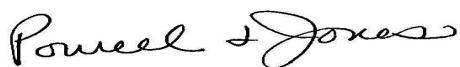
In our opinion, the special purpose fund financial statements referred to above present fairly, in all material respects, the financial position of the Suwannee County Clerk of the Circuit Court, as of September 30, 2020, and the results of its operations and budgetary comparisons for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated June 21, 2021 on our consideration of the Clerk of the Circuit Courts' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Clerk of the Circuit internal control over financial reporting and on compliance.

Other Information

Our audit was made for the purpose of forming an opinion on the special purpose fund financial statements taken as a whole. The combining and individual fund financial statement listed in the table of contents are presented for purposes of additional analysis and are not a required part of the special purpose fund financial statements of the Clerk of the Circuit Court. Such information has been subjected to the auditing procedures applied in the audit of the special purpose fund financial statements and, in our opinion, is fairly presented, in all material respects, in relation to the special purpose fund financial statements taken as a whole.



POWELL & JONES

Certified Public Accountants

June 21, 2021

COMBINED FINANCIAL STATEMENTS

SUWANNEE COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT
COMBINED BALANCE SHEET – ALL FUND TYPES
September 30, 2020

	Governmental Funds		Fiduciary Funds	
	General Fund	Special Revenue Funds	Agency Funds	Totals
ASSETS				
Current assets				
Cash	\$ 123,460	\$ 386,836	\$ 678,049	\$ 1,188,346
Due from other funds	67	25,701	100	25,867
Due from state	32,769	-	-	32,769
Due from other governmental units	-	6,900	-	6,900
Prepaid expenses	-	12,940	-	12,940
Total assets	<u>\$ 156,296</u>	<u>\$ 432,377</u>	<u>\$ 678,149</u>	<u>\$ 1,266,822</u>
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	\$ 705	\$ 29,956	\$ -	\$ 30,661
Due to individuals	90	-	432,226	432,316
Accrued liabilities	68,800	34,937	-	103,736
Due to other funds	25,800	29	38	25,867
Due to other governmental units	60,901	113,943	-	174,844
Deposits	-	-	245,885	245,885
Total liabilities	<u>156,296</u>	<u>178,865</u>	<u>678,149</u>	<u>1,013,309</u>
FUND BALANCES				
Restricted	-	253,240	-	253,240
Assigned	-	272	-	272
Total fund balances	<u>-</u>	<u>253,512</u>	<u>-</u>	<u>253,512</u>
Total liabilities and fund balance	<u>\$ 156,296</u>	<u>\$ 432,377</u>	<u>\$ 678,149</u>	<u>\$ 1,266,822</u>

See notes to financial statements.

SUWANNEE COUNTY, FLORIDA

**CLERK OF THE CIRCUIT COURT
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES
For the Fiscal Year Ended September 30, 2020**

	General Fund	Special Revenue Funds	Totals
REVENUES			
Intergovernmental	\$ 233,461	\$ 196,276	\$ 429,737
Charges for services	581,106	264,088	845,194
Fines	359,197	-	359,197
Miscellaneous	57,539	7,069	64,608
Total revenues	<u>1,231,303</u>	<u>467,433</u>	<u>1,698,736</u>
EXPENDITURES			
Current expenditures			
General government	-	1,363,387	1,363,387
Court related	1,180,549	288,128	1,468,678
Total expenditures	<u>1,180,549</u>	<u>1,651,516</u>	<u>2,832,065</u>
Excess of revenues over (under) expenditures	<u>50,754</u>	<u>(1,184,083)</u>	<u>(1,133,329)</u>
OTHER FINANCING SOURCES (USES)			
Transfer from Board of County Commissioners	58,705	1,187,688	1,246,393
Interfund transfers in	91,029	200,488	291,517
Interfund transfers out	(200,488)	(91,029)	(291,517)
Total other financing sources (uses)	<u>(50,754)</u>	<u>1,297,147</u>	<u>1,246,393</u>
Net change in fund balances	-	113,064	113,064
Fund balances at beginning of year	-	140,448	140,448
Fund balances at end of year	<u>\$ -</u>	<u>\$ 253,512</u>	<u>\$ 253,512</u>

See notes to financial statements.

**SUWANNEE COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL – GENERAL AND SPECIAL REVENUE FUNDS
For the Fiscal Year Ended September 30, 2020**

	General Fund			Special Revenue Funds		
	Budget	Actual	Variance Positive (Negative)	Budget	Actual	Variance Positive (Negative)
REVENUES						
Intergovernmental	\$ 236,316	\$ 233,461	\$ (2,855)	\$ 158,500	\$ 196,276	\$ 37,776
Charges for services	673,934	581,106	(92,828)	217,917	264,088	46,171
Fines	346,226	359,197	12,971	-	-	-
Miscellaneous	13,400	57,539	44,139	-	7,070	4,817
Total revenues	<u>1,269,876</u>	<u>1,231,303</u>	<u>(38,573)</u>	<u>376,417</u>	<u>467,434</u>	<u>88,764</u>
EXPENDITURES						
Current expenditures						
General government	-	-	-	1,492,291	859,523	632,768
Court related	1,198,176	1,180,549	17,627	254,247	791,993	(537,746)
Total expenditures	<u>1,198,176</u>	<u>1,180,549</u>	<u>17,627</u>	<u>1,746,538</u>	<u>1,651,516</u>	<u>95,022</u>
Excess of revenues over (under) expenditures	<u>71,700</u>	<u>50,754</u>	<u>(20,946)</u>	<u>(1,370,121)</u>	<u>(1,184,082)</u>	<u>183,786</u>
OTHER FINANCING SOURCES (USES)						
Transfers in from Board of County Commissioners	58,705	58,705	-	735,744	657,674	(78,070)
Interfund transfers in	91,029	91,029	-	698,406	737,402	38,996
Interfund transfers out	(221,434)	(200,488)	20,946	(91,029)	(97,929)	(6,900)
Total after financing sources (uses)	<u>(71,700)</u>	<u>(50,754)</u>	<u>20,946</u>	<u>1,343,121</u>	<u>1,297,147</u>	<u>(45,974)</u>
Net change in fund balances	-	-	-	(27,000)	113,065	137,812
Fund balance at beginning of year	-	-	-	140,447	140,447	89,162
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 113,447</u>	<u>\$ 253,512</u>	<u>\$ 226,974</u>

See notes to financial statements.

SUWANNEE COUNTY, FLORIDA

CLERK OF THE CIRCUIT COURT

NOTES TO FINANCIAL STATEMENTS

September 30, 2020

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Reporting Entity - The Governmental Accounting Standards Board (GASB) in its Statement No. 14, "The Financial Reporting Entity," establishes standards for defining the financial reporting entity. In developing these standards, the GASB assumed that all governmental organizations are responsible to elected officials at the federal, state, or local level. Financial reporting by a state or local government should report the elected officials' accountability for those organizations.

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

These special purpose financial statements of the Clerk are issued separately to comply with Section 10.557(4), *Rules of the Auditor General for Local Governmental Entity Audits*, pursuant to Section 11.45(3), *Florida Statutes*.

B. Fund Accounting - Accounts are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund entity, revenues, and expenditures. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The funds utilized by the Clerk are as follows:

(i) **Governmental Funds**

General Fund - The General Fund of the Clerk of the Circuit Court is used to account for all financial resources, which are generated from operations of the office or any other resources not required to be accounted for in another fund.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources which are legally restricted to expenditures for specified purposes. As of September 30, 2020, the Clerk maintained the following Special Revenue Funds:

Jury and Witness Fund
Public Records Modernization Trust Fund
Teen Court Fund
Non-Court Related Operating Fund

(ii) **Fiduciary Funds**

Agency Funds - Agency Funds are used to account for assets held by the Clerk of the Circuit Court as an agent for individuals, private organizations, other governments, and/or other funds. Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The following Agency Funds are maintained by the Clerk of the Circuit Court.

Domestic Relations Fund
Tax Deed Fund
Registry of Court Fund

C. Basis of Accounting - The "Basis of Accounting" refers to when revenues and expenditures and the related assets and liabilities are recognized in the accounting records and reported in the financial statements. The Clerk of the Circuit Court currently maintains the accounting records for all funds on the cash basis. However, for financial statement purposes appropriate adjustments are made to report governmental and fiduciary fund types using the modified accrual basis of accounting. Under the modified accrual basis, revenues are generally recognized when they become measurable and available as net current assets. Expenditures are reported when incurred with the exception of prepaid expenses and principal and interest on general long-term obligations.

D. Budget - Chapter 129, *Florida Statutes*, requires that budgets be adopted for all funds as may be required by law, sound financial practices, and generally accepted accounting principles and that budgets be adopted on a basis consistent with generally accepted accounting principles (GAAP). Pursuant to this requirement, the County adopts an annual comprehensive appropriated budget, which includes appropriations to the General Fund of the Clerk of the Circuit Court.

In the budget comparisons included in these financial statements, both the amounts budgeted and the actual amounts reported are presented on the GAAP basis. Budgetary comparisons present the appropriated budget of the Clerk of the Circuit Court.

E. Cash and Investments - Deposits are carried at cost which approximates market value. The carrying amount of deposits is separately displayed on the balance sheet as "Cash." At September 30, 2020, the book balance of the Clerk's deposits was \$1,188,346 and the bank balances were \$1,721,918. This bank balance was covered by federal depository insurance and pledged collateral from various qualified public depositories. Chapter 280, *Florida Statutes*, defines the eligible collateral for these qualified public depositories.

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

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

G. Fixed Assets - Fixed assets used in governmental fund type operations are accounted for in the County's capital assets records, except for any infrastructure fixed assets which the County has

elected not to report. All fixed assets acquired by purchase are recorded at historical cost. Donated assets are recorded at estimated fair market value at the date donated. No depreciation has been provided on the County's capital assets in the governmental funds. Assets purchased by the Clerk of the Circuit Court are reported in the County's capital assets.

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

In the governmental funds, compensated absences that are expected to be liquidated with expendable available financial resources are reported as an expenditure and fund liability in the fund of the Board of County Commissioners that will pay for them. The remainder of the compensated absences liability totaling \$189,786 is reported in governmental long-term liabilities of Suwannee County, Florida.

I. Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

J. Risk Management - The Clerk is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors or omissions; injuries to employees and the public; or damage to property of others. The Clerk directly purchases insurance and participates in the risk management program through the Suwannee County Board of County Commissioners which uses commercial insurance and a public entity risk pool to cover certain risks from loss.

NOTE 2. PENSION PLAN

Plan Description - The Clerk contributes to the Florida Retirement System (System), a cost-sharing multiple-employer defined benefit plan administered by the State of Florida, Department of Administration, Division of Retirement. The System provides retirement, disability or death benefits to retirees or their designated beneficiaries. Chapter 121, *Florida Statutes*, establishes the authority for benefit provisions. Changes to the law can only occur through an act of the Florida Legislature. The System issues a publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Florida Retirement System, 2639 North Monroe Street, Tallahassee, Florida, or by calling (850) 488-5706.

Funding Policy - The System is employee non-contributory through June 30, 2011. Effective July 2011, employees are required to contribute 3% of their gross wages. The Clerk is required to contribute at an actuarially determined rate. The rates at September 30, 2020 were as follows: Regular Employees 10.00%; Senior Management 27.29%; Elected Officials 49.18%, and employees electing the DROP Program 16.98%. The contribution requirements of plan members and the Clerk are established and may be amended by the Florida Legislature. The Clerk's contributions to the System for the years ending September 30, 2018, 2019 and 2020 were \$218,454, \$240,492, and \$263,738 respectively, equal to the required contributions for each

year. Full information on the System is contained in the Suwannee County County-wide Financial Report.

NOTE 3. INTERFUND RECEIVABLES AND PAYABLES

Balances at September 30, 2020, were:

	Interfund Receivables	Interfund Payables
General Fund	\$ 67	\$ 25,800
Domestic Relations Fund	11	38
Tax Deed Fund	8	-
Registry of Court Fund	80	-
Non-Court Related Operating Fund	25,701	29
	<u>\$ 25,867</u>	<u>\$ 25,867</u>

NOTE 4. LEASE COMMITMENTS

The Clerk has various leases for equipment. These leases are considered for accounting purposes to be operating leases. Lease expenditures for the fiscal year totaled \$20,451. Future minimum lease payments for these leases are as follows:

Year Ending September 30	Minimum Lease Payments
2021	\$ 20,451
2022	20,451
2023	20,451
2024	20,451
2025	20,451
2026	20,451
	<u>\$ 122,706</u>

NOTE 5. FUND BALANCES – GOVERNMENTAL FUNDS

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

Nonspendable – amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.

Restricted – amounts that can be spent only for specific purposes because of constitutional provisions, charter requirements or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations other governments.

Committed – amounts that can be used only for specific purposes determined by a formal action of the governing body. Commitments may be established, modified, or rescinded only through resolutions approved by the governing body.

Assigned – amounts that do not meet the criteria to be classified as restricted or committed, but that are intended to be used for specific purposes. Under current practices, the assignment of

amounts for specific purposes is approved by the Clerk.

Unassigned - all other spendable amounts.

Fund balances with restrictions are as follows at September 30, 2020:

	Assigned	Restricted
Public Records		
Modernization Trust	\$ -	\$ 253,241
Teen Court	272	-
	<u>\$ 272</u>	<u>\$ 253,241</u>

COMBINING AND INDIVIDUAL FUND STATEMENTS

GENERAL FUND

SUWANNEE COUNTY, FLORIDA

**CLERK OF THE CIRCUIT COURT
GENERAL FUND
BALANCE SHEET
September 30, 2020**

ASSETS

Current assets

Cash	\$ 123,460
Due from other funds	67
Due from State	32,769

Total assets	<u>\$ 156,296</u>
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LIABILITIES AND FUND BALANCE

LIABILITIES

Current liabilities

Accounts payable	\$ 705
Accrued liabilities	68,800
Due to individuals	90
Due to other governmental units	60,901
Due to other funds	25,800

Total liabilities	<u>156,296</u>
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Fund balance	-
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Total liabilities and fund balance	<u>\$ 156,296</u>
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See notes to financial statements.

**SUWANNEE COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020**

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget Positive
REVENUES				
Intergovernmental				
Federal grants				
Title IV-D	\$ 217,316	\$ 217,316	\$ 213,730	\$ (3,586)
State revenue				
Jury reimbursement	19,000	19,000	19,731	731
Total intergovernmental	236,316	236,316	233,461	(2,855)
Charges for services				
County criminal	129,600	129,600	62,368	(67,232)
Circuit criminal	188,600	188,600	207,846	19,246
Circuit civil	76,300	76,300	66,836	(9,464)
Probate	26,834	26,834	35,741	8,907
County civil	201,400	201,400	157,712	(43,688)
Juvenile	-	-	20	20
Court service reimbursements	51,200	51,200	50,583	(617)
Total charges for services	673,934	673,934	581,106	(92,828)
Fines				
Traffic court	310,226	310,226	322,578	12,352
Public records modernization trust	36,000	36,000	36,619	619
Total fines	346,226	346,226	359,197	12,971
Miscellaneous				
Bond estreatures	5,000	5,000	9,250	4,250
Child support clerk fee	4,200	4,200	4,389	189
Interest	3,800	3,800	4,607	807
Miscellaneous revenue	400	400	39,293	38,893
	13,400	13,400	57,539	44,139
Total revenues	1,269,876	1,269,876	1,231,303	(38,573)
EXPENDITURES				
Court related				
Personnel services	1,128,442	1,128,442	1,128,461	(19)
Operating expenses	69,734	69,734	52,088	17,646
Total expenditures	1,198,176	1,198,176	1,180,549	17,627
Excess of revenues over (under) expenditures	71,700	71,700	50,754	(20,946)
OTHER FINANCING SOURCES (USES)				
Transfer in from Board of County Commissioners	58,705	58,705	58,705	-
Operating transfers in	91,029	91,029	91,029	-
Operating transfers out	(221,434)	(221,434)	(200,488)	20,946
Total other financing sources (uses)	(71,700)	(71,700)	(50,754)	20,946
Net change in fund balance	-	-	-	-
Fund balance at beginning of year	-	-	-	-
Fund balance at end of year	\$ -	\$ -	\$ -	\$ -

See notes to financial statements.

SPECIAL REVENUE FUNDS

SUWANNEE COUNTY, FLORIDA

**CLERK OF THE CIRCUIT COURT
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
September 30, 2020**

	Noncourt Related Operating	Public Records Modernization Trust	Jury and Witness	Teen Court	Totals
ASSETS					
Current assets					
Cash	\$ 121,016	\$ 264,043	\$ 1,505	\$ 272	\$ 386,836
Due from other funds	25,701	-	-	-	25,701
Due from other governmental units	-	6,900	-	-	6,900
Prepaid expenses	12,940	-	-	-	12,940
Total assets	<u>\$ 159,657</u>	<u>\$ 270,943</u>	<u>\$ 1,505</u>	<u>\$ 272</u>	<u>\$ 432,377</u>
LIABILITIES AND FUND BALANCE					
LIABILITIES					
Current liabilities					
Accounts payable	\$ 27,050	\$ 2,905	\$ -	\$ -	\$ 29,956
Accrued liabilities	25,389	9,548	-	-	34,937
Due to other funds	29	-	-	-	29
Due to other governmental units	107,189	5,250	1,505	-	113,944
Total liabilities	<u>159,657</u>	<u>17,703</u>	<u>1,505</u>	<u>-</u>	<u>178,866</u>
FUND BALANCES					
Restricted	-	253,240	-	-	253,240
Assigned	-	-	-	272	272
Total fund balances	<u>-</u>	<u>253,240</u>	<u>-</u>	<u>272</u>	<u>253,512</u>
Total liabilities and fund balances	<u>\$ 159,657</u>	<u>\$ 270,943</u>	<u>\$ 1,505</u>	<u>\$ 272</u>	<u>\$ 432,377</u>

See notes to financial statements.

SUWANNEE COUNTY, FLORIDA

**CLERK OF THE CIRCUIT COURT
SPECIAL REVENUE FUNDS**

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

	Noncourt Related Operating	Public Records Modernization Trust	Jury and Witness	Teen Court	Totals
REVENUES					
Charges for services					
Fees	\$ -	\$ -	\$ -	\$ 11,478	\$ 11,478
Recording	1,435	70,530	-	-	71,965
Certified copies	132,381	-	-	-	132,381
Passport	7,770	-	-	-	7,770
Documentary stamps	25,251	-	-	-	25,251
Marriage licenses	7,136	-	-	-	7,136
Microfilming	3,460	-	-	-	3,460
Other	4,647	-	-	-	4,647
Total charges for services	<u>182,080</u>	<u>70,530</u>	<u>-</u>	<u>11,478</u>	<u>264,088</u>
Intergovernmental					
Local government reimbursements	-	196,276	-	-	196,276
Total grants	<u>-</u>	<u>196,276</u>	<u>-</u>	<u>-</u>	<u>196,276</u>
Miscellaneous					
Miscellaneous revenue	-	6,902	-	-	6,902
Interest	168	-	-	-	168
Total miscellaneous	<u>168</u>	<u>6,902</u>	<u>-</u>	<u>-</u>	<u>7,070</u>
Total revenues	<u>182,248</u>	<u>273,708</u>	<u>-</u>	<u>11,478</u>	<u>467,434</u>
EXPENDITURES					
General government					
Clerk to board					
Personnel services	391,577	-	-	-	391,577
Operating expenses	191,554	-	-	-	191,554
Total Clerk to Board	<u>583,131</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>583,131</u>

(Continued)

SUWANNEE COUNTY, FLORIDA

**CLERK OF THE CIRCUIT COURT
SPECIAL REVENUE FUNDS**

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

	Noncourt Related Operating	Public Records Modernization Trust	Jury and Witness	Teen Court	Totals
Official records					
Personnel services	\$ 262,999	\$ -	\$ -	\$ -	\$ 262,999
Operating expenses	13,393	-	-	-	13,393
Total official records	276,392	-	-	-	276,392
Court related					
Operating expenses	-	-	-	11,736	11,736
Total teen court	-	-	-	11,736	11,736
Information technology					
Personnel services	-	325,850	-	-	325,850
Operating expenses	-	140,436	-	-	140,436
Total noncourt related information technology	-	466,286	-	-	466,286
Noncourt administration					
Personnel services	308,464	-	-	-	308,464
Operating expenses	5,507	-	-	-	5,507
Total noncourt administration	313,971	-	-	-	313,971
Total expenditures	1,173,494	466,286	-	11,736	1,651,516
Excess of revenues over (under) expenditures	(991,247)	(192,578)	-	(258)	(1,184,083)
OTHER FINANCING SOURCES (USES)					
Transfers from Board of County Commissioners	881,788	305,900	-	-	1,187,688
Operating transfers in	200,488	-	-	-	200,488
Operating transfers out	(91,029)	-	-	-	(91,029)
Total other financing sources (uses)	991,247	305,900	-	-	1,297,147
Net change in fund balances	-	113,322	-	(258)	113,064
Fund balances at beginning of year	-	139,918	-	530	140,448
Fund balances at end of year	\$ -	\$ 253,240	\$ -	\$ 272	\$ 253,512

See notes to financial statements.

AGENCY FUNDS

SUWANNEE COUNTY, FLORIDA

**CLERK OF THE CIRCUIT COURT
AGENCY FUNDS
COMBINING BALANCE SHEET
September 30, 2020**

	Domestic Relations	Tax Deed	Registry	Total
ASSETS				
Cash	\$ 27	\$ 245,877	\$ 432,146	\$ 678,050
Due from other funds	11	8	80	99
Total assets	<u>\$ 38</u>	<u>\$ 245,885</u>	<u>\$ 432,226</u>	<u>\$ 678,149</u>
LIABILITIES				
Due to individuals	\$ -	\$ -	\$ 432,226	\$ 432,226
Due to other funds	38	-	-	38
Deposits	-	245,885	-	245,885
Total liabilities	<u>\$ 38</u>	<u>\$ 245,885</u>	<u>\$ 432,226</u>	<u>\$ 678,149</u>

See notes to financial statements.

SUWANNEE COUNTY, FLORIDA

**CLERK OF THE CIRCUIT COURT
AGENCY FUNDS
COMBINING BALANCE SHEET
September 30, 2020**

	Balance October 1, 2019	Additions	Deductions	Balance September 30, 2020
DOMESTIC RELATIONS				
ASSETS				
Cash	\$ 56	\$ 229,064	\$ 229,093	\$ 27
Due from other funds	8	181	178	11
Total assets	<u>\$ 64</u>	<u>\$ 229,245</u>	<u>\$ 229,271</u>	<u>\$ 38</u>
Liabilities				
Due to other funds	\$ 64	\$ 5,752	\$ 5,778	\$ 38
Total liabilities	<u>\$ 64</u>	<u>\$ 5,752</u>	<u>\$ 5,778</u>	<u>\$ 38</u>
TAX DEED				
ASSETS				
Cash	\$ 237,879	\$ 448,275	\$ 440,277	\$ 245,877
Due from other funds	8	100	100	8
Total assets	<u>\$ 237,887</u>	<u>\$ 448,375</u>	<u>\$ 440,377</u>	<u>\$ 245,885</u>
Liabilities				
Deposits	\$ 237,887	\$ 481,516	\$ 473,518	\$ 245,885
Total liabilities	<u>\$ 237,887</u>	<u>\$ 481,516</u>	<u>\$ 473,518</u>	<u>\$ 245,885</u>
REGISTRY OF COURT				
ASSETS				
Cash	\$ 433,270	\$ 546,813	\$ 547,937	\$ 432,146
Due from other funds	43	743	706	80
Total assets	<u>\$ 433,313</u>	<u>\$ 547,556</u>	<u>\$ 548,643</u>	<u>\$ 432,226</u>
Liabilities				
Due to individuals	\$ 433,313	\$ 554,251	\$ 555,338	\$ 432,226
Total liabilities	<u>\$ 433,313</u>	<u>\$ 554,251</u>	<u>\$ 555,338</u>	<u>\$ 432,226</u>

(Continued)

SUWANNEE COUNTY, FLORIDA

**CLERK OF THE CIRCUIT COURT
AGENCY FUNDS
COMBINING BALANCE SHEET
September 30, 2020**

	Balance October 1, 2019	Additions	Deductions	Balance September 30, 2020
TOTALS - ALL FUNDS				
Assets				
Cash	\$ 671,205	\$ 1,224,152	\$ 1,217,307	\$ 678,050
Due from other funds	59	1,024	984	99
Total assets	<u>\$ 671,264</u>	<u>\$ 1,225,176</u>	<u>\$ 1,218,291</u>	<u>\$ 678,149</u>
Liabilities				
Due to individuals	\$ 433,313	\$ 554,251	\$ 555,338	\$ 432,226
Due to other funds	64	5,752	5,778	38
Deposits	237,887	481,516	473,518	245,885
Total liabilities	<u>\$ 671,264</u>	<u>\$ 1,041,519</u>	<u>\$ 1,034,634</u>	<u>\$ 678,149</u>

See notes to financial statements.

COMPLIANCE SECTION

**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**

To the Clerk of the Circuit Court
Suwannee County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the special purpose financial statements of the Suwannee County Clerk of the Circuit Court as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the Suwannee County Clerk of the Circuit Court's basic financial statements, and have issued our report thereon dated June 21, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Suwannee County Clerk of Courts' internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Suwannee County Clerk of Courts' internal control. Accordingly, we do not express an opinion on the effectiveness of the Suwannee County Clerk of Courts' internal control.

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

Our consideration of internal control 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.

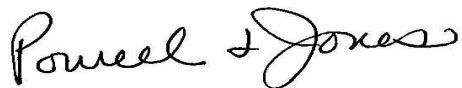
Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Suwannee County Clerk of the Circuit Courts' financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests

disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

A handwritten signature in cursive script that reads "Powell & Jones".

POWELL & JONES

Certified Public Accountants

June 21, 2021

**MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550,
RULES OF THE AUDITOR GENERAL**

Honorable Clerk of the Circuit Court
Suwannee County, Florida

We have audited the financial statements of the Suwannee County Clerk of the Circuit Court (the Clerk), as of and for the year ended September 30, 2020, and have issued our report thereon dated June 21, 2021. We have also issued our report on compliance and on internal control over financial reporting. That report should be considered in conjunction with this management letter.

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. Additionally, our audit was conducted in accordance with the provisions of Chapter 10.550, *Rules of the Auditor General*, which govern the conduct of local governmental entity audits performed in the State of Florida and require that certain items be addressed in this letter.

PRIOR YEAR FINDINGS

There were no reportable findings in the prior year.

CURRENT YEAR FINDINGS

There were no reportable findings in the current year.

AUDITOR GENERAL COMPLIANCE MATTERS

Financial Emergency Status – We have determined that the Clerk did not meet any of the conditions described in Section 218.503(1), *Florida Statutes*, that might result in a financial emergency.

Financial Condition Assessment – As required by the *Rules of the Auditor General* (Sections 10.554(1)(i)5.b. and 10.556(8)), we applied financial condition assessment procedures. It is management's responsibility to monitor the entity's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information they provided.

Our audit did not disclose any further items that would be required to be reported under the *Rules of the Auditor General*, Chapter 10.554(1)(f).

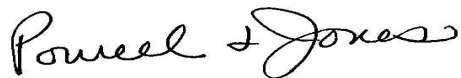
Financial Management – Section 10.554(1)(i)2., *Rules of the Auditor General* requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

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

Our audit did not disclose any further items that would be required to be reported under the *Rules of the Auditor General*, Chapter 10.550.

CONCLUSION

We have reviewed information regarding our audit with the Clerk of the Circuit Court and have provided him with appropriate documentation as requested. We very much enjoyed the challenges and experiences associated with this audit of the Office. We appreciate the overall high quality of the financial records and personnel in the Clerk of the Circuit Court's Office. We also appreciate the helpful assistance and courtesy afforded us by these employees.

A handwritten signature in cursive script that reads "Powell & Jones".

POWELL & JONES
Certified Public Accountants
June 21, 2021

INDEPENDENT ACCOUNTANT'S REPORT

Honorable Clerk of the Circuit Court
Suwannee County, Florida

We have examined the Suwannee County, Florida's Clerk of the Circuit Court's (Clerk's) compliance with Section 218.415, *Florida Statutes*, regarding the investment of public funds during the year ended September 30, 2020. We have also examined the Clerk's compliance with Section 61.181 *Florida Statutes* regarding the Clerk's alimony and child support payments and Sections 28.35 and 28.36; *Florida Statutes* as to the following during the fiscal year ended September 30, 2020:

- a. The budget and performance standards developed and certified by the Florida Clerk of Courts Operations Corporation and Section 28.35 and 28.36 *Florida Statutes*.

Management is responsible for the Clerk's respective compliance with those requirements. Our responsibility is to express an opinion on the Clerk's compliance based on our examinations.

Our examinations were conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the Clerk's compliance with those respective requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examinations provide a reasonable basis for our opinion. Our examinations do not provide a legal determination on the Clerk's compliance with specified requirements.

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

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



POWELL & JONES
Certified Public Accountants
June 21, 2021

PROPERTY APPRAISER

**SUWANNEE COUNTY, FLORIDA
PROPERTY APPRAISER**

SPECIAL PURPOSE FINANCIAL STATEMENTS

For the Fiscal Year Ended September 30, 2020

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Powell & Jones
Certified Public Accountants

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INDEPENDENT AUDITOR'S REPORT

Honorable Property Appraiser
Suwannee County, Florida

Report on the Financial Statements

We have audited the accompanying special purpose fund financial statements of the Suwannee County Property Appraiser (the Property Appraiser), as of and for the year ended September 30, 2020, 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 an opinion on these special purpose 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 *Governmental Auditing Standards*, issued by the Comptroller General of the United States. The standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

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 or 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 opinion.

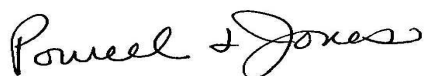
The accompanying special purpose fund financial statements were prepared for the purpose of complying with Section 218.39(8), *Florida Statutes*, and Rule 10.557(5), of Chapter 10.550, *Rules of the Auditor General - Local Governmental Entity Audits*. As described in Note 1 to the financial statements, the Property Appraiser is part of the reporting entity, Suwannee County, Florida. Accordingly, these special purpose fund financial statements are not a complete presentation of the reporting entity's basic financial statements.

Opinion

In our opinion, the special purpose fund financial statements referred to above present fairly, in all material respects, the financial position of the Suwannee County Property Appraiser, as of September 30, 2020, and the results of its operations and budgetary comparisons for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated May 11, 2021, on our consideration of the Property Appraiser's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Property Appraiser's internal control over financial reporting and on compliance.

A handwritten signature in cursive script that reads "Powell & Jones".

POWELL & JONES
Certified Public Accountants
May 11, 2021

GENERAL FUND

SUWANNEE COUNTY, FLORIDA

PROPERTY APPRAISER

**GENERAL FUND
BALANCE SHEET
September 30, 2020**

ASSETS

Cash	\$ 77,936
Total assets	<u>\$ 77,936</u>

LIABILITIES AND FUND BALANCE

LIABILITIES

Current liabilities

Accounts payable and accrued liabilities	7,162
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Due to other governmental units	<u>70,774</u>
---------------------------------	---------------

Total current liabilities	<u>77,936</u>
---------------------------	---------------

FUND BALANCE

Total liabilities and fund balance	<u>\$ -</u> <u>77,936</u>
------------------------------------	------------------------------

See notes to financial statements.

SUWANNEE COUNTY, FLORIDA
PROPERTY APPRAISER
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
REVENUES			
Intergovernmental revenue			
Charges for services			
General government			
Sale of maps	\$ -	\$ 1,348	\$ 1,348
Suwannee River Water Management District	-	26,161	26,161
Total charges for services	-	27,509	27,509
Miscellaneous			
Interest	-	23	23
Miscellaneous	14,277	12,381	(1,896)
Total miscellaneous	14,277	12,404	(1,873)
Total revenues	14,277	39,913	25,636
EXPENDITURES			
General government			
Financial and administrative			
Personnel services			
Executive salaries	112,840	113,260	(420)
Regular salaries	418,616	421,897	(3,281)
FICA	40,656	38,891	1,765
Retirement	106,043	108,217	(2,174)
Life and health insurance	91,302	78,247	13,055
Total personnel services	769,457	760,512	8,945
Operating expenses			
Aerial photography	38,331	38,331	-
Books, publications and subscriptions	3,200	5,003	(1,803)
Communications	13,000	13,038	(38)
Contractual services	59,725	63,360	(3,635)
Dues and memberships	5,800	4,114	1,686
Education	3,270	1,575	1,695
Legal advertisements	1,200	472	728
Office supplies	12,000	18,698	(6,698)
Operating supplies	6,800	6,676	124
Other current charges		7,577	(7,577)
Postage	12,250	7,475	4,775
Printing and binding	5,000	6,620	(1,620)
Professional services	155,800	126,923	28,877
Rentals and leases	2,500	3,321	(821)
Repairs and maintenance	68,918	55,497	13,421
Travel and per diem	13,658	9,776	3,882
Total operating expenses	401,452	368,456	32,996
(Continued)			

SUWANNEE COUNTY, FLORIDA
PROPERTY APPRAISER
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Positive (Negative)</u>
Capital outlay			
Machinery and equipment	\$ 38,000	\$ 34,803	\$ 3,197
Total expenditures	<u>1,208,909</u>	<u>1,163,771</u>	<u>45,138</u>
Excess of revenues over (under) expenditures	(1,194,632)	(1,123,858)	70,774
OTHER FINANCING SOURCES			
Transfers to the Board of County Commissioners	-	(70,774)	(70,774)
Transfers from Board of County Commissioners	<u>1,194,632</u>	<u>1,194,632</u>	<u>-</u>
	<u>1,194,632</u>	<u>1,123,858</u>	<u>(70,774)</u>
Net changes in fund balance	-	-	-
Fund balance at beginning of year	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See notes to financial statements.

SUWANNEE COUNTY, FLORIDA
PROPERTY APPRAISER
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Reporting Entity - The Governmental Accounting Standards Board (GASB) in its Statement No. 14, "The Financial Reporting Entity," establishes standards for defining the financial reporting entity. In developing these standards, the GASB assumed that all governmental organizations are responsible to elected officials at the federal, state, or local level. Financial reporting by a state or local government should report the elected officials' accountability for those organizations.

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

These special purpose financial statements of the Property Appraiser are issued separately to comply with Section 10.557(4), *Rules of the Auditor General for Local Governmental Entity Audits*, pursuant to Section 11.45(3), *Florida Statutes*.

B. Fund Accounting - Accounts are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The funds utilized by the Property Appraiser are as follows:

(i) **Governmental Fund**

General Fund - The General Fund of the Property Appraiser is used to account for all financial resources, which are generated from operations of the Office or any other resources not required to be accounted for in another fund.

C. Basis of Accounting - The "Basis of Accounting" refers to when revenues and expenditures and the related assets and liabilities are recognized in the accounting records and reported in the financial statements. The Property Appraiser currently maintains his accounting records on the cash basis. However, for financial statement purposes appropriate adjustments are made to report the governmental fund type using the modified accrual basis of accounting. Under the modified accrual basis, revenues are generally recognized when they become measurable and available as net current assets. Expenditures are reported when incurred with the exception of prepaid expenses and principal and interest on general long-term obligations.

D. Budget - Chapter 129, *Florida Statutes*, requires that budgets be adopted for all funds as may be required by law, sound financial practices, and generally accepted accounting principles and that budgets be adopted on a basis consistent with generally accepted accounting principles (GAAP). Pursuant to this requirement, the County adopts an annual comprehensive appropriated budget, which includes the operating budget of the Property Appraiser. The Property Appraiser's budget is also subject to approval by the Florida Department of Revenue.

In the budget comparisons included in these financial statements, both the amounts budgeted and the actual amounts reported are presented on the GAAP basis. Budgetary comparisons present the appropriated budget of the Property Appraiser.

E. Cash and Investments - Deposits are carried at cost which approximates market value. The carrying amount of deposits is separately displayed on the balance sheet as "Cash." At September 30, 2020, the book balance of the Property Appraiser's deposits was \$77,936. The total bank balance was covered by federal depository insurance.

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

G. Fixed Assets - Fixed assets used in governmental fund type operations are accounted for in the General Fixed Asset Group of Accounts, except for its infrastructure fixed assets which the County has elected not to report. All fixed assets acquired by purchase are recorded at historical cost. Donated assets are recorded at estimated fair market value at the date donated. No depreciation has been provided on the County's general fixed assets. Assets purchased by the Property Appraiser are reported in the Board of County Commissioners' General Fixed Assets Accounts.

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

In the governmental funds, compensated absences that are expected to be liquidated with expendable available financial resources are reported as an expenditure and fund liability in the fund of the Board of County Commissioners that will pay for them. The remainder of the compensated absences liability is reported in the General Long-Term Debt Accounts of the Board of County Commissioners. At September 30, 2020 the Property Appraiser had a liability for compensated absences in the amount of \$50,202.

I. Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

J. Risk Management - The Property Appraiser is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors or omissions; injuries to employees and the public; or damage to property of others. The Property Appraiser directly purchases insurance and participates in the risk management program through the Suwannee County Board of County Commissioners which uses commercial insurance and a public entity risk pool to cover certain risks from loss.

NOTE 2. PENSION PLAN

Plan Description - The Property Appraiser contributes to the Florida Retirement System ("System"), a cost-sharing multiple-employer defined benefit plan administered by the State of Florida, Department of Administration, Division of Retirement. The System provides retirement, disability or death benefits to retirees or their designated beneficiaries. Chapter 121, *Florida Statutes*, establishes the authority for benefit provisions. Changes to the law can only occur through an act of the Florida Legislature. The System issues a publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Florida Retirement System, 2639 North Monroe Street, Tallahassee, Florida, or by calling (850) 488-5706. Full information on the System is included in the Suwannee County, Florida Financial Report.

Funding Policy - The System is employee non-contributory through June 30, 2011. As of July, 2011, the System requires employee contributions at 3% of gross pay. The Property Appraiser is required to contribute at an actuarially determined rate. The rates at September 30, 2020 were as follows: Regular Employees 10.00%; Senior Management 27.29%; Elected Officials 49.18% and employees electing the DROP Program 16.98%. The contribution requirements of plan members and the Property Appraiser are established and may be amended by the Florida Legislature. The Property Appraiser's contributions to the System for the years ending September 30, 2020, 2019 and 2018 were \$108,218, \$103,619 and \$98,915, respectively, equal to the required contributions for each year.

NOTE 3. LEASE COMMITMENTS

The Property Appraiser has an operating lease agreement for postage equipment with Mail Finance Postage Equipment for 60 months beginning February 11, 2019. Under the terms of this lease, the Property Appraiser is obligated to pay 60 monthly payments of \$71. The Property Appraiser also has a copier lease for 48 months beginning November 19, 2018 with monthly payments of \$92. Lease expense for the year ended September 30, 2020 was \$1,955. The future minimum lease payments at September 30, 2020, are as follows:

<u>Year Ending</u> <u>September 30</u>	<u>Minimum Lease Payment</u>
2021	\$ 1,955
2022	1,955
2023	947
2024	429
	<u>\$ 5,286</u>

COMPLIANCE SECTION

**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**

To the Property Appraiser
Suwannee County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the special purpose financial statements of the Suwannee County Property Appraiser as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the Suwannee County Property Appraiser's special purpose fund financial statements, and have issued our report thereon dated May 11, 2021.

Internal Control Over Financial Reporting

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

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

Our consideration of internal control 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.

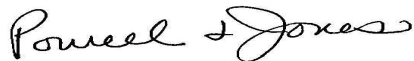
Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Suwannee County Property Appraiser's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests

disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

A handwritten signature in cursive script that reads "Powell & Jones".

POWELL & JONES

Certified Public Accountants

May 11, 2021

MANAGEMENT LETTER

Honorable Property Appraiser
Suwannee County, Florida

We have audited the financial statements of the Suwannee County Property Appraiser, as of and for the year ended September 30, 2020, and have issued our report thereon dated May 11, 2021.

We have issued our Report on Internal Control Over Financial Reporting and on Compliance and Other Matters on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* dated May 11, 2021. Disclosures in that report should be considered in conjunction with this management letter.

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. Additionally our audit was conducted in accordance with Chapter 10.550, *Rules of the Auditor General*, which govern the conduct of local governmental entity audits performed in the State of Florida and require that the following items be addressed in this letter.

PRIOR YEAR FINDINGS

There were no reportable findings in the prior year.

CURRENT YEAR FINDINGS

There were no reportable findings in the current year.

FINANCIAL COMPLIANCE MATTERS

Financial Emergency Status – We have determined that the Property Appraiser did not meet any of the conditions described in Section 218.503(1), *Florida Statutes*, that might result in a financial emergency.

Financial Condition Assessment – As required by the *Rules of the Auditor General* (Sections 10.554(1)(i)5.b. and 10.556(8)), we applied financial condition assessment procedures. It is management's responsibility to monitor the entity's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information they provided.

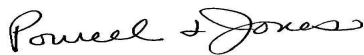
Our audit did not disclose any further items that would be required to be reported under the *Rules of the Auditor General*, Chapter 10.554(1)(f).

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

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

CONCLUSION

We have reviewed information regarding our audit with the Property Appraiser and have provided him with appropriate documentation as requested. We very much enjoyed the challenges and experiences associated with this audit of the Office. We appreciate the overall high quality of the financial records and personnel in the Property Appraiser's Office. We also appreciate the helpful assistance and courtesy afforded us by these employees.

A handwritten signature in cursive script that reads "Powell & Jones".

POWELL & JONES
Certified Public Accountants
May 11, 2021

INDEPENDENT ACCOUNTANT'S REPORT

To The Property Appraiser
Suwannee County, Florida

We have examined the Suwannee County, Florida Property Appraiser's (the Property Appraiser) compliance with Section 218.415, *Florida Statutes*, regarding the investment of public funds during the year ended September 30, 2020. Management is responsible for the Property Appraiser's compliance with those requirements. Our responsibility is to express an opinion on the Property Appraiser's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the Property Appraiser's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the Property Appraiser's compliance with specified requirements.

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

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

A handwritten signature in black ink that reads "Powell & Jones". The signature is written in a cursive, flowing style.

POWELL & JONES
Certified Public Accountants
May 11, 2021

SHERIFF

**SUWANNEE COUNTY, FLORIDA
SHERIFF**

SPECIAL PURPOSE FINANCIAL STATEMENTS

For the Fiscal Year Ended September 30, 2020

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**SUWANNEE COUNTY, FLORIDA
SHERIFF**

SPECIAL PURPOSE FINANCIAL STATEMENTS

For the Fiscal Year Ended September 30, 2020

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Powell & Jones
Certified Public Accountants

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INDEPENDENT AUDITOR'S REPORT

Honorable Sheriff
Suwannee County, Florida

Report on the Financial Statements

We have audited the accompanying special purpose fund financial statements of the Suwannee County Sheriff (the Sheriff), as of and for the year ended September 30, 2020, 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 an opinion on these special purpose 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 *Governmental Auditing Standards*, issued by the Comptroller General of the United States. The standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

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 or 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 opinion.

The accompanying special purpose fund financial statements were prepared for the purpose of complying with Section 218.39(8), *Florida Statutes*, and Rule 10.557(5), of Chapter 10.550, *Rules of the Auditor General - Local Governmental Entity Audits*. As described in Note 1 to the financial statements, the Sheriff is part of the reporting entity, Suwannee County, Florida. Accordingly, these special purpose fund financial statements are not a complete presentation of the reporting entity's basic financial statements.

Opinion

In our opinion, the special purpose fund financial statements referred to above present fairly, in all material respects, the financial position of the Suwannee County Sheriff, as of September 30, 2020, and the results of its operations and budgetary comparisons for the year then ended in conformity with accounting principles generally accepted in the United States of America.

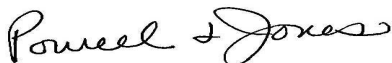
Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise Suwannee County, Florida Sheriff's financial statements as a whole. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis and is not a required part of the financial statements. The Schedule of Expenditures of Federal Awards is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 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.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated June 1, 2021, on our consideration of the Sheriff's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Sheriff's internal control over financial reporting and on compliance.

Other Information

Our audit was made for the purpose of forming an opinion on the special purpose fund financial statements taken as a whole. The combining and individual fund financial statements listed in the table of contents are presented for purposes of additional analysis and are not a required part of the special purpose fund financial statements of the Sheriff. Such information has been subjected to the auditing procedures applied in the audit of the special purpose fund financial statements and, in our opinion, is fairly presented, in all material respects, in relation to the special purpose fund financial statements taken as a whole.



POWELL & JONES

Certified Public Accountants
June 1, 2021

COMBINED FINANCIAL STATEMENTS

**SUWANNEE COUNTY, FLORIDA
SHERIFF
COMBINED BALANCE SHEET – ALL FUND TYPES
September 30, 2020**

	Governmental Fund Types		Fiduciary Fund Types	
	Special			
	General Fund	Revenue Funds	Agency Funds	Totals
ASSETS				
Current assets				
Cash	\$ 93,996	\$ 350,622	\$ 135,379	\$ 579,997
Accounts receivable	161	-	280,033	280,194
Due from other funds	-	4,809	-	4,809
Due from other governmental units	127,643	-	-	127,643
Total assets	<u>\$ 221,800</u>	<u>\$ 355,431</u>	<u>\$ 415,412</u>	<u>\$ 992,643</u>
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Due to other funds	\$ -	\$ -	\$ 4,809	\$ 4,809
Due to Board of County Commissioners	201,558	-	4,367	205,925
Deposits	-	-	390,853	390,853
Revenues collected in advance	20,007	-	-	20,007
Other current liabilities	235	-	15,383	15,618
Total liabilities	<u>221,800</u>	<u>-</u>	<u>415,412</u>	<u>637,212</u>
Fund balance				
Restricted	-	355,431	-	355,431
Total fund balances	<u>-</u>	<u>355,431</u>	<u>-</u>	<u>355,431</u>
Total liabilities and fund balances	<u>\$ 221,800</u>	<u>\$ 355,431</u>	<u>\$ 415,412</u>	<u>\$ 992,643</u>

See notes to financial statements.

**SUWANNEE COUNTY, FLORIDA
SHERIFF
COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES
For the Fiscal Year Ended September 30, 2020**

	General Fund	Special Revenue Funds	Totals
REVENUES			
Intergovernmental	\$ 193,785	\$ -	\$ 193,785
Charges for services	9,874	-	9,874
Fines and forfeitures	-	-	-
Miscellaneous	26,173	152,012	178,185
Total revenues	<u>229,832</u>	<u>152,012</u>	<u>381,844</u>
EXPENDITURES			
Current expenditures			
Public Safety	9,529,143	119,758	9,648,901
Capital outlay			
Public Safety	639,792	83,984	723,776
Total expenditures	<u>10,168,935</u>	<u>203,742</u>	<u>10,372,677</u>
Excess of revenues over (under) expenditures	<u>(9,939,103)</u>	<u>(51,730)</u>	<u>(9,990,833)</u>
OTHER FINANCING SOURCES (USES)			
Transfers from Board of County Commissioners	9,939,103	-	9,939,103
Total other financing sources (uses)	<u>9,939,103</u>	<u>-</u>	<u>9,939,103</u>
Net change in fund balances	-	(51,730)	(51,730)
Fund balances at beginning of year	-	407,161	407,161
Fund balances at end of year	<u>\$ -</u>	<u>\$ 355,431</u>	<u>\$ 355,431</u>

See notes to financial statements.

**SUWANNEE COUNTY, FLORIDA
SHERIFF
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
GENERAL AND SPECIAL REVENUE FUNDS
For the Fiscal Year Ended September 30, 2020**

	General Fund			Special Revenue Funds		
	Final Budgeted Amounts	Actual Amounts	Variance Positive (Negative)	Final Budgeted Amounts	Actual Amounts	Variance Positive (Negative)
REVENUES						
Intergovernmental	\$ -	\$ 193,785	\$ 193,785	\$ -	\$ -	\$ -
Charges for services	-	9,874	9,874	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Miscellaneous	-	26,173	26,173	152,012	152,012	-
Total revenues	-	229,832	229,832	152,012	152,012	-
EXPENDITURES						
Current expenditures						
Public safety	9,732,500	9,529,143	203,357	119,758	119,758	-
Capital outlay						
Public safety	216,500	639,792	(423,292)	83,984	83,984	-
Total expenditures	9,949,000	10,168,935	(219,935)	203,742	203,742	-
Excess of revenues over (under) expenditures	(9,949,000)	(9,939,103)	9,897	(51,730)	(51,730)	-
OTHER FINANCING SOURCES						
Transfers from Board of County Commissioners	9,949,000	9,939,103	(9,897)	-	-	-
Total other financing sources	9,949,000	9,939,103	(9,897)	-	-	-
Net change in fund balances	-	-	-	(51,730)	(51,730)	-
Fund balances at beginning of year	-	-	-	407,161	407,161	-
Fund balances at end of year	\$ -	\$ -	\$ -	\$ 355,431	\$ 355,431	\$ -

See notes to financial statements.

SUWANNEE COUNTY, FLORIDA

**SHERIFF
NOTES TO FINANCIAL STATEMENTS**

September 30, 2020

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of the more significant accounting policies of the Suwannee County Sheriff (Sheriff).

A. Reporting Entity - The Governmental Accounting Standards Board (GASB) in its Statement No. 14, "The Financial Reporting Entity," establishes standards for defining the financial reporting entity. In developing these standards, the GASB assumed that all governmental organizations are responsible to elected officials at the federal, state, or local level. Financial reporting by a state or local government should report the elected officials' accountability for those organizations.

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

These special purpose financial statements of the Sheriff are issued separately to comply with Section 10.557(4), *Rules of the Auditor General for Local Governmental Entity Audits*, pursuant to Section 11.45(3), *Florida Statutes*.

B. Fund Accounting - Accounts are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund entity, revenues, and expenditures. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The funds utilized by the Sheriff are as follows:

(i) Governmental Funds

General Fund - The General Fund of the Sheriff is used to account for all financial resources, which are generated from operations of the office or any other resources not required to be accounted for in another fund.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources which are legally restricted to expenditures for specified purposes. The following special revenue funds are maintained by the Sheriff:

Drug Task Force Fund
Federal Seizure Fund
Inmate Welfare Fund
Animal Control Fund

(ii) **Fiduciary Funds**

Agency Funds - Agency Funds are used to account for assets held by the Sheriff as an agent for individuals, private organizations, other governments, and/or other funds. Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The following Agency Funds are maintained by the Sheriff.

Bond Fund
Civil Depositors Fund
Inmate Trust Fund
Evidence Trust Fund

C. Basis of Accounting - The "Basis of Accounting" refers to when revenues and expenditures, and the related assets and liabilities, are recognized in the accounting records and reported in the financial statements. The Sheriff currently maintains his accounting records for all funds on the cash basis. However, for financial statement purposes appropriate adjustments are made to report governmental and fiduciary fund types using the modified accrual basis of accounting. Under the modified accrual basis, revenues are generally recognized when they become measurable and available as net current assets. Expenditures are reported when incurred with the exception of prepaid expenses and principal and interest on general long-term obligations. Encumbrance accounting is not utilized by the Sheriff.

D. Budget - Chapter 129, *Florida Statutes*, requires that budgets be adopted for all funds as may be required by law, sound financial practices, and generally accepted accounting principles and that budgets be adopted on a basis consistent with generally accepted accounting principles (GAAP). Pursuant to this requirement, the County adopts an annual comprehensive appropriations budget, which includes the operating budget of the Sheriff.

In the budget comparisons included in these financial statements, both the amounts budgeted and the actual amounts reported are presented on the GAAP basis. Budgetary comparisons present the appropriations budget of the Sheriff.

E. Cash and Investments - Deposits are carried at cost which approximates market value. The carrying amount of deposits is separately displayed on the balance sheet as "Cash."

At September 30, 2020, the book balance of the Sheriff's deposits was \$579,997 and the bank balances were \$1,484,132. These balances were covered by federal depository insurance and collateral held at various qualified public depositories. Chapter 280, *Florida Statutes*, defines the eligible collateral for these qualified public depositories.

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

Bank Deposit Covered By	Category			Bank Balance
	1	2	3	
Eligible Collateral	\$ -	\$ 1,234,132	\$ -	\$ 1,234,132
FDIC Insurance	250,000	-	-	250,000
Total Deposits	<u>\$ 250,000</u>	<u>\$ 1,234,132</u>	<u>\$ -</u>	<u>\$ 1,484,132</u>

F. Inventories - It is the policy of the Sheriff to record the acquisition of supplies as expenditures at the time of purchase. The amount of supplies on hand at any one time would be a nominal amount and considered to be immaterial.

G. Fixed Assets - Fixed assets used in governmental fund type operations are accounted for in the Sheriff's financial accounts which the County has elected not to report. All fixed assets acquired by purchase are recorded at historical cost. Donated assets are recorded at estimated fair market value at the date donated. No depreciation has been provided on the Sheriff's general fixed assets.

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

In the governmental funds, compensated absences that are expected to be liquidated with expendable available financial resources are reported as an expenditure and fund liability in the fund of the Board of County Commissioners that will pay for them. The remainder of the compensated absences liability, \$1,296,754 is reported in the General Long-Term Debt Accounts of the Board of County Commissioners.

I. Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

NOTE 2. CHANGES IN GENERAL FIXED ASSETS

A summary of changes in general fixed assets follows:

	Balance	Capital		Balance
	10/01/2019	Outlay	Deletions	09/30/2020
Equipment	<u>\$ 4,295,795</u>	<u>\$ 723,776</u>	<u>\$ (25,126)</u>	<u>\$ 4,994,445</u>

NOTE 3. PENSION PLAN

Plan Description - The Sheriff contributes to the Florida Retirement System ("System"), a cost-sharing multiple-employer defined benefit plan administered by the State of Florida, Department of Administration, Division of Retirement. The System provides retirement, disability or death benefits to retirees or their designated beneficiaries. Chapter 121, *Florida Statutes*, establishes the authority for benefit provisions. Changes to the law can only occur through an act of the Florida Legislature. The System issues a publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained

by writing to the Florida Retirement System, 2639 North Monroe Street, Tallahassee, Florida, or by calling (850) 488-5706.

Funding Policy - The System is employee non-contributory through June 30, 2011. Effective July 2011, employees are required to contribute 3% of their gross wages. The Sheriff is required to contribute at an actuarially determined rate. The rates at September 30, 2020, were as follows: Regular Employees 10.00%; Special Risk Employees 24.45%; Senior Management 27.29%; Elected Officials 49.18%, and employees electing the DROP Program 16.98%. The contribution requirements of plan members and the Sheriff are established and may be amended by the Florida Legislature. The Sheriff's contributions to the System for the years ending September 30, 2020, 2019 and 2018, were \$998,971, \$972,835, and \$898,818, respectively, equal to the required contributions for each year. Full information on the System is contained in Note 12 of the Suwannee County, Florida Financial Report.

NOTE 4. RISK MANAGEMENT

The Sheriff participates in various public entity risk pools for certain of its insurance coverages. Under these insurance risk pools, the Sheriff's entity risk pool pays annual premiums to the pools for its insurance coverages. The agreements for formation of the pools provide that the pools will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of specific amounts.

The Sheriff continues to carry commercial insurance for other risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

The pooling agreements allow for the pools to make additional assessments to make the pools self-sustaining. It is not possible to estimate the amount of such additional assessments, which might have to be paid by the Sheriff.

The pooling agreements require the pool to be self-sustaining. It is not possible to estimate the amount of losses, which might have to be borne by the Sheriff.

NOTE 5. CONTINGENT LIABILITIES

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the State and Federal governments. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount if any, of expenditures which may be disallowed by the grantor cannot be determined at this time, although the Sheriff and Board of County Commissioners expect such amounts, if any, to be immaterial.

The Sheriff is defendant in various pending or threatened litigation. Although the outcome of these lawsuits is not presently determinable, in the opinion of the Sheriff's counsel, the resolution of these matters will not have a material adverse effect on the financial condition of the Sheriff.

NOTE 6. UNEARNED REVENUE

The Sheriff reports unearned revenue, if applicable, on the combined balance sheet. Unearned revenues arise when a potential revenue does not meet both the “measurable” and “available” criteria for recognition in the current period. Unearned revenues also arise when resources are received by the government before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the government has a legal claim to the resources, the liability for unearned revenue is removed from the combined balance sheet and revenue is recognized.

NOTE 7. OPERATING LEASES

The Sheriff has several operating lease agreements for equipment with noncancellable terms. These leases are considered for accounting purposes, to be operating leases. Lease expenditures for the fiscal year totaled \$21,712. The future minimum payments under these leases at September 30, 2020, are as follows:

<u>Year Ending September 30</u>	<u>Minimum Lease Payment</u>
2021	\$21,929
2022	19,470
2023	1,548
2024	1,175
	<u>\$42,947</u>

NOTE 8. FUND BALANCES – GOVERNMENTAL FUNDS

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

Nonspendable – amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.

Restricted – amounts that can be spent only for specific purposes because of constitutional provisions, charter requirements or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.

Committed – amounts that can be used only for specific purposes determined by a formal action of the governing body. Commitments may be established, modified, or rescinded only through resolutions approved by the governing body.

Assigned – amounts that do not meet the criteria to be classified as restricted or committed, but that are intended to be used for specific purposes. Under current practices, the assignment of amounts for specific purposes is approved by the Sheriff.

Unassigned - all other spendable amounts.

Fund balances with restrictions are as follows at September 30, 2020:

Fund	Classification		Total
	Restricted	Assigned	
Special Revenue Funds			
Drug Task Force	\$ 19,501	\$ -	\$ 19,501
Federal Seizure	36	-	36
Inmate Welfare	284,810	-	284,810
Animal Control Expense	51,084	-	51,084
Total fund balances	<u>\$ 355,431</u>	<u>\$ -</u>	<u>\$ 355,431</u>

NOTE 9. RESTITUTION

In April, 2016, a former employee of the Sheriff's Office was arrested and charged with stealing approximately \$61,000 in cash funds being held as evidence over an approximate twenty year period ending in 2011. The Sheriff has subsequently received \$25,000 in insurance proceeds for this theft. Additionally, the individual has been ordered to pay restitution in the amount of \$19.23 per month until the Sheriff's Office is fully repaid. Twelve payments were made in the fiscal year.

COMBINING AND INDIVIDUAL FUND STATEMENTS

GENERAL FUND

**SUWANNEE COUNTY, FLORIDA
SHERIFF
GENERAL FUND
BALANCE SHEET
September 30, 2020**

ASSETS

Current assets

Cash	\$ 93,996
Accounts receivable	161
Due from other governmental units	<u>127,643</u>
Total assets	<u>\$ 221,800</u>

LIABILITIES AND FUND BALANCE

LIABILITIES

Current liabilities

Due to Board of County Commissioners	\$ 201,558
Other current liabilities	235
Unearned revenue	<u>20,007</u>
Total liabilities and fund balance	<u>\$ 221,800</u>

See notes to financial statements.

**SUWANNEE COUNTY, FLORIDA
SHERIFF
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
For the Fiscal Year Ended September 30,
2020**

	Budgeted Amounts		Actual	Variance
	Original	Final	Amounts	With Final Budget Positive (Negative)
REVENUES				
Intergovernmental				
Federal and State grants				
VOCA	\$ -	\$ -	\$ 41,816	\$ 41,816
Safety Belt	-	-	14,546	14,546
Emergency Management	-	-	9,031	9,031
Guardian Program	-	-	101,235	101,235
Jag grant	-	-	27,157	27,157
Total federal and state grants	-	-	193,785	193,785
Charges for services				
Public safety				
Police services	-	-	9,874	9,874
Miscellaneous				
Interest	-	-	1,677	1,677
Other	-	-	24,496	24,496
Total miscellaneous	-	-	26,173	26,173
Total revenues	-	-	229,832	229,832
EXPENDITURES				
Public safety				
Law enforcement				
Personnel services	4,804,848	4,804,848	4,361,083	443,765
Operating expenses	872,393	872,393	1,179,931	(307,538)
Capital outlay	208,000	208,000	557,511	(349,511)
Total law enforcement	5,885,241	5,885,241	6,098,525	(213,284)
Court services				
Personnel services	232,196	232,196	189,853	42,343
Operating expenses	19,200	19,200	8,787	10,413
Total court services	251,396	251,396	198,640	52,756
Corrections				
Personnel services	2,313,843	2,313,843	2,098,828	215,015
Operating expenses	558,731	558,731	629,741	(71,010)
Capital outlay	6,000	6,000	14,331	(8,331)
Total corrections	2,878,574	2,878,574	2,742,900	135,674

(Continued)

**SUWANNEE COUNTY, FLORIDA
SHERIFF
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020**

	Budgeted Amounts		Actual	Variance
	Original	Final	Amounts	With Final Budget Positive (Negative)
Animal control				
Personnel services	\$ 134,957	\$ 134,957	\$ 104,537	\$ 30,420
Operating expenses	39,170	39,170	38,735	435
Capital outlay	1,500	1,500	10,326	(8,826)
Total animal control	175,627	175,627	153,598	22,029
Dispatch				
Personnel services	705,612	705,612	565,259	140,353
Operating expenses	51,550	51,550	23,929	27,621
Capital outlay	1,000	1,000	1,640	(640)
Total dispatch	758,162	758,162	590,828	167,334
VOCA grant				
Personnel services	-	-	40,516	(40,516)
Operating expenses	-	-	1,299	(1,299)
Total VOCA grant	-	-	41,815	(41,815)
Drug Task Force				
Personnel services	-	-	-	-
Operating expenses	-	-	-	-
Capital outlay	-	-	27,157	(27,157)
Total Drug Task Force	-	-	27,157	(27,157)
Emergency Management				
Personnel services	-	-	105,849	(105,849)
Operating expenses	-	-	74,944	(74,944)
Capital outlay	-	-	18,899	(18,899)
Total Emergency management	-	-	199,692	(199,692)
Safety Belt				
Personnel services	-	-	14,546	(14,546)
Total Safety belt	-	-	14,546	(14,546)
Guardian Program				
Operating expenses	-	-	91,306	(91,306.00)
Capital outlay	-	-	9,928	(9,928.00)
Total Guardian Program	-	-	101,234	(101,234.00)
Total expenditures	9,949,000	9,949,000	10,168,935	95,537
Excess of revenues over (under) expenditures	(9,949,000)	(9,949,000)	(9,939,103)	325,369
OTHER FINANCING SOURCES				
Transfers from Board of County Commissioners	9,949,000	9,949,000	9,939,103	(9,897)
Total other financing sources	9,949,000	9,949,000	9,939,103	(9,897)
Net change in fund balance	-	-	-	-
Fund balance at beginning of year	-	-	-	-
Fund balance at end of year	\$ -	\$ -	\$ -	\$ -

See notes to financial statements.

SPECIAL REVENUE FUNDS

**SPECIAL REVENUE FUNDS
SUWANNEE COUNTY, FLORIDA
SHERIFF
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
September 30, 2020**

	Drug Task Force	Federal Seizure	Inmate Welfare	Animal Control Expense	Totals
ASSETS					
Cash	\$ 19,501	\$ 36	\$ 280,001	\$ 51,084	\$ 350,622
Accounts receivable	-	-	-	-	-
Due from other funds	-	-	4,809	-	4,809
Total assets	\$ 19,501	\$ 36	\$ 284,810	\$ 51,084	\$ 355,431
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Current liabilities					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues collected in advance	-	-	-	-	-
Total liabilities	-	-	-	-	-
FUND BALANCES					
Restricted	19,501	36	284,810	51,084	355,431
Total liabilities and fund balances	\$ 19,501	\$ 36	\$ 284,810	\$ 51,084	\$ 355,431

See notes to financial statements.

**SUWANNEE COUNTY, FLORIDA
SHERIFF
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
For the Fiscal Year Ended September 30, 2020**

	Drug Task Force	Federal Seizure	Inmate Welfare	Animal Control Expense	Totals
REVENUES					
Miscellaneous					
Interest	\$ 29	\$ 116	\$ -	\$ -	\$ 145
Commissions	-	-	132,981	-	132,981
Donations	-	-	-	17,710	-
Other	-	11	1,165	-	1,176
Total miscellaneous	29	127	134,146	17,710	152,012
Total revenues	29	127	134,146	17,710	152,012
EXPENDITURES					
Public safety					
Law enforcement					
Operating expenses	-	11	103,045	16,702	119,758
Capital outlay	-	83,984	-	-	83,984
Total expenditures	-	83,995	103,045	16,702	203,742
Excess of revenues over expenditures	29	(83,868)	31,101	1,008	(51,730)
Fund balances at beginning of year	19,472	83,904	253,709	50,076	407,161
Fund balances at end of year	\$ 19,501	\$ 36	\$ 284,810	\$ 51,084	\$ 355,431

See notes to financial statements.

AGENCY FUNDS

**SUWANNEE COUNTY, FLORIDA
SHERIFF
AGENCY FUNDS
COMBINING BALANCE SHEET
September 30, 2020**

	<u>Bond</u>	<u>Civil Depositors</u>	<u>Inmate Trust</u>	<u>Evidence Trust</u>	<u>Totals</u>
ASSETS					
Cash	\$ 104,957	\$ 4,367	\$ 25,018	\$ 1,037	\$ 135,379
Accounts receivable	-	-	280,033	-	280,033
Total assets	<u>\$ 104,957</u>	<u>\$ 4,367</u>	<u>\$ 305,051</u>	<u>\$ 1,037</u>	<u>\$ 415,412</u>
LIABILITIES					
Due to other funds	\$ -	\$ -	\$ 4,809	\$ -	\$ 4,809
Due to Board of County Commissioner:	-	4,367	-	-	4,367
Deposits payable	104,957	-	15,383	1,037	121,377
Other current liabilities	-	-	284,859	-	284,859
Total liabilities	<u>\$ 104,957</u>	<u>\$ 4,367</u>	<u>\$ 305,051</u>	<u>\$ 1,037</u>	<u>\$ 415,412</u>

See notes to financial statements.

**SUWANNEE COUNTY, FLORIDA
SHERIFF
AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the Fiscal Year Ended September 30, 2020**

	Balance October 1, 2019	Additions	Deletions	Balance September 30, 2020
BOND FUND				
ASSETS				
Cash	\$ 123,850	\$ 84,566	\$ 103,459	\$ 104,957
Total assets	<u>\$ 123,850</u>	<u>\$ 84,566</u>	<u>\$ 103,459</u>	<u>\$ 104,957</u>
LIABILITIES				
Deposits	\$ 123,850	\$ 85,318	\$ 104,211	\$ 104,957
Total liabilities	<u>\$ 123,850</u>	<u>\$ 85,318</u>	<u>\$ 104,211</u>	<u>\$ 104,957</u>
CIVIL DEPOSITORS FUND				
ASSETS				
Cash	\$ 4,718	\$ 44,894	\$ 45,245	\$ 4,367
Total assets	<u>\$ 4,718</u>	<u>\$ 44,894</u>	<u>\$ 45,245</u>	<u>\$ 4,367</u>
LIABILITIES				
Due to Board of County Commissioners	\$ 3,063	\$ 31,548	\$ 30,244	\$ 4,367
Other current liabilities	1,655	-	1,655	-
Total liabilities	<u>\$ 4,718</u>	<u>\$ 31,548</u>	<u>\$ 31,899</u>	<u>\$ 4,367</u>
INMATE TRUST FUND				
ASSETS				
Cash	\$ 41,062	\$ 324,152	\$ 340,196	\$ 25,018
Accounts receivable	257,201	550,220	527,388	280,033
Total assets	<u>\$ 298,263</u>	<u>\$ 874,372</u>	<u>\$ 867,584</u>	<u>\$ 305,051</u>
LIABILITIES				
Due to other funds	\$ 7,266	\$ 22,169	\$ 24,626	\$ 4,809
Deposits	256,369	170,545	142,055	284,859
Other current liabilities	34,628	134,791	154,036	15,383
Total liabilities	<u>\$ 298,263</u>	<u>\$ 327,506</u>	<u>\$ 320,718</u>	<u>\$ 305,051</u>
EVIDENCE TRUST FUND				
ASSETS				
Cash	\$ 22,040	\$ 22,455	\$ 43,459	\$ 1,037
Total assets	<u>\$ 22,040</u>	<u>\$ 22,455</u>	<u>\$ 43,459</u>	<u>\$ 1,037</u>
LIABILITIES				
Deposits	\$ 22,040	\$ 22,455	\$ 43,459	\$ 1,037
Total liabilities	<u>\$ 22,040</u>	<u>\$ 22,455</u>	<u>\$ 43,459</u>	<u>\$ 1,037</u>
TOTALS-ALL AGENCY FUNDS				
ASSETS				
Cash	\$ 191,670	\$ 476,068	\$ 532,359	\$ 135,379
Due from individuals	257,201	550,220	527,388	280,033
Total assets	<u>\$ 448,871</u>	<u>\$ 1,026,288</u>	<u>\$ 1,059,747</u>	<u>\$ 415,412</u>
LIABILITIES				
Due to other funds	\$ 7,266	\$ 22,169	\$ 24,626	\$ 4,809
Due to Board of County Commissioners	3,063	31,548	30,244	4,367
Deposits	402,259	278,319	289,725	390,853
Other current liabilities	36,283	134,791	155,691	15,383
Total liabilities	<u>\$ 448,871</u>	<u>\$ 466,827</u>	<u>\$ 500,286</u>	<u>\$ 415,412</u>

See notes to financial statements.

COMPLIANCE SECTION

**SUWANNEE COUNTY, FLORIDA
SHERIFF
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
For the Fiscal Year Ended September 30, 2020**

<u>Program Titles and Grant Numbers</u>	<u>CFDA/CSFA</u>	<u>Award Number</u>	<u>Award/Contract Amount</u>	<u>Revenue Recognized In Prior Year</u>	<u>Revenue Recognized In Current Year</u>	<u>Program Expenses</u>
Federal Awards						
U.S. Department of Justice						
passed through Florida Department of Law Enforcement						
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2019-JAGC-SUWA-1-N2-188	\$ 27,157	\$ -	\$ 27,157	\$ 27,157
passed through the State of Florida Attorney General						
Victim of Crime Act	16.575	VOCA-2019-Suwannee County Sheriff's - 00100	49,896	-	41,816	41,816
Total U.S. Department of Justice			<u>77,053</u>	<u>-</u>	<u>68,973</u>	<u>68,973</u>
U.S. Department of Transportation						
passed through Florida Department of Transportation						
Impaired Driver Program	20.616	G1499	31,000	14,495	11,127	11,127
Total U.S. Department of Transportation			<u>31,000</u>	<u>14,495</u>	<u>11,127</u>	<u>11,127</u>
Federal Emergency Management Administration						
passed through Florida Division of Emergency Management						
Emergency Management Performance Grant	97.042	G0054	48,714	9,317	39,397	39,397
Emergency Management Performance Grant	97.042	G0190	48,846	-	5,721	5,721
passed through the Florida Commission on Community Service						
Emergency Management Performance Grant	97.042	2019-2020 CERT	5,000	-	5,000	5,000
Total Federal Emergency Management Administration			<u>102,560</u>	<u>9,317</u>	<u>50,118</u>	<u>50,118</u>
Total Federal Awards			<u>\$ 210,613</u>	<u>\$ 23,812</u>	<u>\$ 130,218</u>	<u>\$ 130,218</u>
State Awards						
Florida Division of Emergency Management						
Emergency Management Performance Grant	31.063	A0064	\$ 105,806	\$ 23,701	\$ 82,105	\$ 82,105
Emergency Management Performance Grant	31.063	A0146	105,806	-	52,113	52,113
Total Florida Division of Emergency Management			<u>211,612</u>	<u>23,701</u>	<u>134,218</u>	<u>134,218</u>
State of Florida Department of Education						
Coach Aaron Feis Guardian Program	48.140	615-90210-0d001	101,235	-	101,235	101,235
Total State Awards			<u>\$ 312,847</u>	<u>\$ 23,701</u>	<u>\$ 235,453</u>	<u>\$ 235,453</u>

See notes to the Schedule of Expenditures of Federal and State Awards.

**SUWANNEE COUNTY, FLORIDA
SHERIFF**

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

For the Fiscal Year Ended September 30, 2020

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and presentation of the special purpose financial statements of the Suwannee County, Florida Sheriff have been designed to conform to generally accepted accounting principles as applicable to governmental units, including the reporting and compliance requirements of the Audits of States, Local Governments, and Non-Profit Organizations and Office of Management and Budget Uniform Guidance.

1. Reporting Entity

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

These special purpose financial statements of the Sheriff are issued separately to comply with Section 10.557(4), Rules of the Auditor General for Local Governmental Entity Audits, pursuant to Section 11.45(3), Florida Statutes.

B. Basis of Accounting

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

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

The Sheriff did not elect to use the de minimis indirect cost rate.

**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**

To the Sheriff
Suwannee County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the special purpose financial statements of the Suwannee County Sheriff as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the Suwannee County Sheriff's special purpose financial statements, and have issued our report thereon dated June 1, 2021.

Internal Control Over Financial Reporting

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

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

Our consideration of internal control 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.

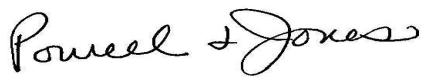
Compliance and Other Matters

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

providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

A handwritten signature in cursive script that reads "Powell & Jones".

POWELL & JONES
Certified Public Accountants
June 1, 2021

**MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550,
RULES OF THE AUDITOR GENERAL**

Honorable Sheriff
Suwannee County, Florida

We have audited the special purpose fund financial statements of the Suwannee County Sheriff, as of and for the year ended September 30, 2020, and have issued our report thereon dated June 1, 2021.

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

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with Government Auditing Standards. Disclosures in this report which is dated June 1, 2021, should be considered in conjunction with this management letter.

Additionally, our audit was conducted in accordance with the Chapter 10.550, Rules of the Auditor General, which govern the conduct of local governmental entity audits performed in the State of Florida. The Letter includes the following information, which is not included in the aforementioned auditor's reports or schedule:

Section 10.554(l)(i)l., Rules of the Auditor General, require 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 prior findings or recommendations.

PRIOR YEAR FINDINGS

There were no reportable findings in the prior year.

CURRENT YEAR FINDINGS

There were no reportable findings in the current year.

AUDITOR GENERAL COMPLIANCE MATTERS

Financial Emergency Status – We determined that the Sheriff had not met any of the conditions described in Section 218.503(1), *Florida Statutes*, that might result in a financial emergency.

Financial Condition Assessment - As required by the *Rules of the Auditor General* (Sections 10.544(1)(i)5.b and 10.556(8)), we applied financial condition assessment procedures. It is management's responsibility to monitor the entity's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information they provided.

Our audit did not disclose any further items that would be required to be reported under the *Rules of the Auditor General*, Chapter 10.554(1)(f).

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

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

Our audit did not disclose any further items that would be required to be reported under the *Rules of the Auditor General*, Chapter 10.550.

CONCLUSION

We have reviewed information regarding our audit with the Sheriff and have provided him with appropriate documentation as requested. We very much enjoyed the challenges and experiences associated with this audit of the Sheriff's Office. We appreciate the overall high quality of the financial records and personnel in the Sheriff's Office. We also appreciate the helpful assistance, professionalism and courtesy afforded us by these employees.

A handwritten signature in cursive script that reads "Powell & Jones".

POWELL & JONES
Certified Public Accountants
June 1, 2021

INDEPENDENT ACCOUNTANT'S REPORT

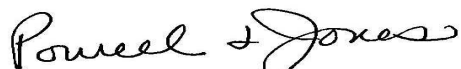
To The Sheriff
Suwannee County, Florida

We have examined the Suwannee County, Florida Sheriff's (the Sheriff) compliance with Section 218.415, *Florida Statutes*, regarding the investment of public funds during the year ended September 30, 2020. Management is responsible for the Sheriff's compliance with those requirements. Our responsibility is to express an opinion on the Sheriff's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the Sheriff's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the Sheriff's compliance with specified requirements.

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

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

A handwritten signature in cursive script that reads "Powell & Jones".

POWELL & JONES
Certified Public Accountants
June 1, 2021

SUPERVISOR OF ELECTIONS

**SUWANNEE COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS**

SPECIAL PURPOSE FINANCIAL STATEMENTS

For the Fiscal Year Ended September 30, 2020

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Powell & Jones
Certified Public Accountants

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INDEPENDENT AUDITOR'S REPORT

Honorable Supervisor of Elections
Suwannee County, Florida

Report on the Financial Statements

We have audited the accompanying special purpose fund financial statements of the Suwannee County Supervisor of Elections (the Supervisor of Elections), as of and for the year ended September 30, 2020, 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 an opinion on these special purpose 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 *Governmental Auditing Standards*, issued by the Comptroller General of the United States. The standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

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 or 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 opinion.

The accompanying special purpose fund financial statements were prepared for the purpose of complying with Section 218.39(8), *Florida Statutes*, and Rule 10.557(5), of Chapter 10.550, *Rules of the Auditor General - Local Governmental Entity Audits*. As described in Note 1 to the financial statements, the Supervisor of Elections is part of the reporting entity, Suwannee County, Florida. Accordingly, these special purpose fund financial statements are not a complete presentation of the reporting entity's basic financial statements.

Opinion

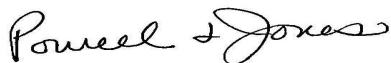
In our opinion, the special purpose fund financial statements referred to above present fairly, in all material respects, the financial position of the Suwannee County Supervisor of Elections, as of September 30, 2020, and the results of its operations and budgetary comparisons for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated June 21, 2021, on our consideration of the Supervisor of Elections' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Supervisor of Elections' internal control over financial reporting and on compliance.

Other Information

Our audit was made for the purpose of forming an opinion on the special purpose fund financial statements taken as a whole. The individual fund financial statement listed in the table of contents are presented for purposes of additional analysis and are not a required part of the special purpose fund financial statements of the Supervisor of Elections. Such information has been subjected to the auditing procedures applied in the audit of the special purpose fund financial statements and, in our opinion, is fairly presented, in all material respects, in relation to the special purpose fund financial statements taken as a whole.



POWELL & JONES

Certified Public Accountants

June 21, 2021

COMBINED FINANCIAL STATEMENTS

SUWANNEE COUNTY, FLORIDA

**SUPERVISOR OF ELECTIONS
COMBINED BALANCE SHEET
ALL FUND TYPES
September 30, 2020**

	Governmental Fund	Fiduciary Fund Agency Fund	Totals
	<u>General Fund</u>	<u>Fund</u>	<u></u>
ASSETS			
Current assets			
Cash	\$ 30,459	\$ 1,932	\$ 32,391
Due from other governmental units	14,625	-	14,625
Total assets	<u>\$ 45,084</u>	<u>\$ 1,932</u>	<u>\$ 47,016</u>
LIABILITIES AND FUND BALANCE			
LIABILITIES			
Current liabilities			
Due to other governmental units	\$ 36,058	\$ -	\$ 36,058
Accounts payable	539	-	539
Payroll liabilities	2,026	-	2,026
Unearned revenue	6,461	1,932	8,393
Other current liabilities	-	-	-
Total current liabilities	<u>45,084</u>	<u>1,932</u>	<u>47,016</u>
FUND BALANCE	-	-	-
Total liabilities and fund balance	<u>\$ 45,084</u>	<u>\$ 1,932</u>	<u>\$ 47,016</u>

See notes to financial statements.

GENERAL FUND

SUWANNEE COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020

	Budget	Actual	Variance Positive (Negative)
REVENUES			
Intergovernmental			
Federal grants	\$ -	\$ 53,329	\$ 53,329
Total intergovernmental	-	53,329	53,329
Miscellaneous			
Interest	-	9	9
Other miscellaneous	-	-	-
Total miscellaneous	-	9	9
Total revenues	-	53,338	53,338
EXPENDITURES			
General government			
Personnel services			
Executive salaries	116,225	113,260	2,965
Regular salaries	124,789	127,586	(2,797)
Other salaries and wages	45,000	26,583	18,417
FICA	18,438	18,273	165
Retirement	29,885	32,071	(2,186)
Life and health insurance	35,883	3,312	32,571
Total personnel services	370,220	321,085	49,135
Operating expenses			
Advertising	2,500	1,970	530
Books, dues, publications and subscriptions	2,665	3,857	(1,192)
Communications	6,400	14,587	(8,187)
Election supplies and expenses	82,779	133,975	(51,196)
Licenses, software, support, computer	8,042	-	8,042
HAVA	1,292	252	1,040
Office supplies	9,000	16,722	(7,722)
Other current charges and obligations	6,828	19,938	(13,110)
Postage	15,000	14,227	773
Precinct rental	2,000	-	2,000
Professional services	15,000	43,390	(28,390)
Rentals and leases - equipment	-	3,841	(3,841)
Travel and per diem	2,900	1,901	999
Total operating expenses	154,406	254,660	(100,254)

(Continued)

**SUWANNEE COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Capital outlay			
Machinery and equipment	\$ 11,144	\$ 10,704	\$ 440
Total expenditures	<u>535,770</u>	<u>586,449</u>	<u>(50,679)</u>
Excess of revenues over (under) expenditures	(535,770)	(533,111)	104,017
OTHER FINANCING SOURCES			
Transfers to Board of County Commissioners	-	(9,763)	
Transfers from Board of County Commissioners	<u>535,770</u>	<u>542,874</u>	<u>(149,158)</u>
Fund balance at beginning of year	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (45,141)</u>

See notes to financial statements.

SUWANNEE COUNTY, FLORIDA

SUPERVISOR OF ELECTIONS

NOTES TO FINANCIAL STATEMENTS

September 30, 2020

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of the more significant accounting policies of the Suwannee County Supervisor of Elections (Supervisor of Elections).

A. Reporting Entity - The Governmental Accounting Standards Board (GASB) in its Statement No. 14, "The Financial Reporting Entity," establishes standards for defining the financial reporting entity. In developing these standards, the GASB assumed that all governmental organizations are responsible to elected officials at the federal, state, or local level. Financial reporting by a state or local government should report the elected officials' accountability for those organizations.

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

These special purpose financial statements of the Supervisor of Elections are issued separately to comply with Section 10.557(4), *Rules of the Auditor General for Local Governmental Entity Audits*, pursuant to Section 11.45(3), *Florida Statutes*.

B. Fund Accounting - Accounts are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenues, and expenditures. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The funds utilized by the Supervisor of Elections are as follows:

(i) **Governmental Fund**

General Fund - The General Fund of the Supervisor of Elections is used to account for all financial resources, which are generated from operations of the Office or any other resources not required to be accounted for in another fund.

(ii) **Fiduciary Fund**

Agency Fund - An Agency Fund is required and used by the Supervisor of Elections to account for resources received from and disbursed to other governmental units or other funds of Suwannee County and individuals. The Supervisor of Elections functions purely as an agent for others in the maintenance of the Fee Fund.

C. Basis of Accounting - The "Basis of Accounting" refers to when revenues and expenditures and the related assets and liabilities are recognized in the accounting records and reported in the financial statements. The Supervisor of Elections currently maintains accounting records for all funds on the cash basis. However, for financial statement purposes appropriate adjustments are made to report governmental and fiduciary fund types using the modified accrual basis of

accounting. Under the modified accrual basis, revenues are generally recognized when they become measurable and available as net current assets. Expenditures are reported when incurred with the exception of prepaid expenses and principal and interest on general long-term obligations. Encumbrance accounting is not utilized by the Supervisor of Elections.

D. Budget - Chapter 129, *Florida Statutes*, requires that budgets be adopted for all funds as may be required by law, sound financial practices, and generally accepted accounting principles and that budgets be adopted on a basis consistent with generally accepted accounting principles (GAAP). Pursuant to this requirement, the County adopts an annual comprehensive appropriated budget, which includes the operating budget of the Supervisor of Elections.

In the budget comparisons included in these financial statements, both the amounts budgeted and the actual amounts reported are presented on the GAAP basis. Budgetary comparisons present the appropriated budget of the Supervisor of Elections, as amended by the Supervisor of Elections.

E. Cash and Investments - Deposits are carried at cost which approximates market value. The carrying amount of deposits is separately displayed on the balance sheet as "Cash." At September 30, 2020, the book balance of the Supervisor of Elections' deposits was \$32,391. The total balance was covered by federal depository insurance.

F. Inventories - It is the policy of the Supervisor of Elections to record the acquisition of supplies as expenditures at the time of purchase. The amount of supplies on hand at any one time would be a nominal amount and considered to be immaterial.

G. Fixed Assets - Fixed assets used in governmental fund type operations are accounted for in the County Capital Assets Accounts, except for its infrastructure fixed assets which the County has elected not to report. All fixed assets acquired by purchase are recorded at historical cost. Donated assets are recorded at estimated fair market value at the date donated. No depreciation has been provided on the County's general fixed assets. Assets purchased by the Supervisor of Elections are reported in the Board of County Commissioners' Capital Assets Accounts.

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

In the governmental funds, compensated absences of \$48,099 that are expected to be liquidated with expendable available financial resources are reported as an expenditure and fund liability in the fund of the Board of County Commissioners that will pay for them. The remainder of the compensated absences liability is reported in the General Long-Term Debt Accounts of the Board of County Commissioners.

I. Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

J. Risk Management - The Supervisor of Elections is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors or omissions; injuries to employees and the public; or damage to property of others. The Supervisor of Elections directly purchases insurance and participates in the risk management program through the Suwannee County Board of County Commissioners which uses commercial insurance and a public entity risk pool to cover certain risks from loss.

NOTE 2. PENSION PLAN

Plan Description - The Supervisor of Elections contributes to the Florida Retirement System ("System"), a cost-sharing multiple-employer defined benefit plan administered by the State of Florida, Department of Administration, Division of Retirement. The System provides retirement, disability or death benefits to retirees or their designated beneficiaries. Chapter 121, *Florida Statutes*, establishes the authority for benefit provisions. Changes to the law can only occur through an act of the Florida Legislature. The System issues a publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Florida Retirement System, 2639 North Monroe Street, Tallahassee, Florida, or by calling (850) 488-5706.

Funding Policy - The System is employee noncontributory through June 30, 2011. Effective July 1, 2011, employees must contribute 3% of their gross wages. The Supervisor of Elections is required to contribute at an actuarially determined rate. The rates at September 30, 2020 were as follows: Regular Employees 10.00%; Senior Management 27.29%; Elected Officials 49.18% and employees electing the DROP Program 16.98%. The contribution requirements of plan members and the Supervisor of Elections are established and may be amended by the Florida Legislature. The Supervisor of Elections' contributions to the System for the years ending September 30, 2020, 2019 and 2018 were \$32,227, \$27,769, and \$25,351, respectively, equal to the required contributions for each year. Full information on the System is contained in the Suwannee County County-wide Financial Report.

NOTE 3. LEASE COMMITMENTS

The Supervisor has an operating lease agreement for a digital copier with Great American Leasing Corporation. Under the terms of this lease, the Supervisor is obligated to pay 48 monthly payments of \$105.

The Supervisor has an operating lease agreement for a mailing system with Pitney Bowes. Under the terms of this lease, the Supervisor is obligated to pay 48 monthly payments of \$95. The future minimum lease payments under these leases at September 30, 2020, are as follows:

<u>Year Ending</u> <u>September 30</u>	<u>Minimum Lease Payment</u>
2021	<u>\$ 1,278</u>
	<u>\$ 1,278</u>

Lease expense was \$2,413 under these lease agreements for the fiscal year ended September 30, 2020.

AGENCY FUND

**SUWANNEE COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS
AGENCY FUND
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the Fiscal Year Ended September 30, 2020**

	Balance October 1, 2019	Additions	Deductions	Balance September 30, 2020
FEE FUND				
Assets				
Cash	\$ 491	\$ 1,441	\$ -	\$ 1,932
Liabilities				
Fees payable	\$ 491	\$ 1,932	\$ (491)	\$ 1,932

COMPLIANCE SECTION

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

To the Supervisor of Elections
Suwannee County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the special purpose financial statements of the Suwannee County Supervisor of Elections as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the Suwannee County Supervisor of Elections' special purpose fund financial statements, and have issued our report thereon dated June 21, 2021.

Internal Control Over Financial Reporting

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

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

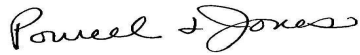
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not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

Compliance and Other Matters

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

Purpose of this Report

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

A handwritten signature in cursive script that reads "Powell & Jones".

POWELL & JONES

Certified Public Accountants

June 21, 2021

MANAGEMENT LETTER

Honorable Supervisor of Elections
Suwannee County, Florida

We have audited the financial statements of the Suwannee County Supervisor of Elections, as of and for the year ended September 30, 2020, and have issued our report thereon dated June 21, 2021. We have also issued our report on compliance and on internal control over financial reporting. That report should be considered in conjunction with this management letter.

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. Additionally our audit was conducted in accordance with Chapter 10.550, *Rules of the Auditor General*, which govern the conduct of local governmental entity audits performed in the State of Florida and require that the following items be addressed in this letter.

PRIOR YEAR FINDINGS

There were no reportable findings in the prior year.

CURRENT YEAR FINDINGS

There were no reportable findings in the current year.

AUDITOR GENERAL COMPLIANCE MATTERS

Financial Emergency Status – We determined that the Supervisor of Elections did not meet any of the conditions described in Section 218.503(1), *Florida Statutes*, that might result in a financial emergency.

Financial Condition Assessment - As required by the *Rules of the Auditor General* (Sections 10.554(1)(i)5.b and 10.556(8)), we applied financial condition assessment procedures. It is management's responsibility to monitor the entity's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information they provided.

Our audit did not disclose any further items that would be required to be reported under the *Rules of the Auditor General*, Chapter 10.554(1)(f).

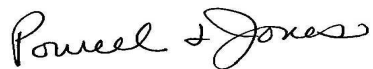
Financial Management – Section 10.554(1)(i)2., *Rules of the Auditor General* requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

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

Our audit did not disclose any further items that would be required to be reported under the *Rules of the Auditor General*, Chapter 10.550.

CONCLUSION

We have reviewed information regarding our audit with the Supervisor of Elections and have provided her with appropriate documentation as requested. We very much enjoyed the challenges and experiences associated with this audit of the Office. We appreciate the overall high quality of the financial records and personnel in the Supervisor of Election's office. We also appreciate the helpful assistance and courtesy afforded us by these employees.

A handwritten signature in cursive script that reads "Powell & Jones".

POWELL & JONES
Certified Public Accountants
June 21, 2021

INDEPENDENT ACCOUNTANT'S REPORT

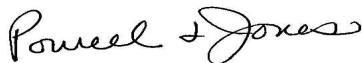
Honorable Supervisor of Elections
Suwannee County, Florida

We have examined the Suwannee County, Florida Supervisor of Elections' (the Supervisor) compliance with Section 218.415, *Florida Statutes*, regarding the investment of public funds during the year ended September 30, 2020. Management is responsible for the Supervisor's compliance with those requirements. Our responsibility is to express an opinion on the Supervisor's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the Supervisor's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the Supervisor's compliance with specified requirements.

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

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



POWELL & JONES
Certified Public Accountants
June 21, 2021

TAX COLLECTOR

**SUWANNEE COUNTY, FLORIDA
TAX COLLECTOR**

SPECIAL PURPOSE FINANCIAL STATEMENTS

For the Fiscal Year Ended September 30, 2020

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Powell & Jones
Certified Public Accountants

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INDEPENDENT AUDITOR'S REPORT

Honorable Tax Collector
Suwannee County, Florida

Report on the Financial Statements

We have audited the accompanying special purpose fund financial statements of the Suwannee County Tax Collector (the Tax Collector), as of and for the year ended September 30, 2020, 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 an opinion on these special purpose 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 *Governmental Auditing Standards*, issued by the Comptroller General of the United States. The standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

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 or 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 opinion.

The accompanying special purpose fund financial statements were prepared for the purpose of complying with Section 218.39(8), *Florida Statutes*, and Rule 10.557(5), of Chapter 10.550, *Rules of the Auditor General - Local Governmental Entity Audits*. As described in Note 1 to the financial statements, the Tax Collector is part of the reporting entity, Suwannee County, Florida. Accordingly, these special purpose fund financial statements are not a complete presentation of the reporting entity's basic financial statements.

Opinion

In our opinion, the special purpose fund financial statements referred to above present fairly, in all material respects, the financial position of the Suwannee County Tax Collector, as of September 30, 2020, and the results of its operations and budgetary comparisons for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated June 4, 2021, on our consideration of the Tax Collector's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Tax Collector's internal control over financial reporting and on compliance.

Other Information

Our audit was made for the purpose of forming an opinion on the special purpose fund financial statements taken as a whole. The combining fund financial statements listed in the table of contents are presented for purposes of additional analysis and are not a required part of the special purpose fund financial statements of the Tax Collector. Such information has been subjected to the auditing procedures applied in the audit of the special purpose fund financial statements and, in our opinion, is fairly presented, in all material respects, in relation to the special purpose fund financial statements taken as a whole.



POWELL & JONES
Certified Public Accountants
June 4, 2021

COMBINED FINANCIAL STATEMENTS

SUWANNEE COUNTY, FLORIDA

**TAX COLLECTOR
COMBINED BALANCE SHEET
ALL FUND TYPES
September 30, 2020**

	Governmental Fund Type	Fiduciary Fund Type	
	General Fund	Agency Funds	Totals
ASSETS			
Current assets			
Cash	\$ 93,912	\$ 781,668	\$ 875,580
Accounts receivable	670	4,999	5,669
Due from other funds	18,740	7,799	26,539
Due from other governmental units	6,190	24,576	30,766
Prepaid expenses	5,760	-	5,760
Total assets	\$ 125,272	\$ 819,042	\$ 944,314
LIABILITIES			
Current liabilities			
Accounts payable	\$ 4,505	\$ 88,749	\$ 93,254
Due to other funds	172	26,367	26,539
Due to other governmental units	76,374	169,713	246,087
Accrued payroll deductions and matching	7,163	-	7,163
Accrued salaries	37,058	-	37,058
Other current liabilities	-	534,213	534,213
Total liabilities	\$ 125,272	\$ 819,042	\$ 944,314

See notes to financial statements.

GENERAL FUND

**SUWANNEE COUNTY, FLORIDA
TAX COLLECTOR
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
REVENUES				
Charges for services				
County Officer commissions and fees				
Hunting and fishing license fees	\$ 1,733	\$ 1,733	\$ 1,733	\$ -
Concealed weapon license fees	23,606	23,606	23,606	-
Birth certificates	688	688	688	-
Motor vehicle fees	248,328	248,328	248,328	-
Drivers licenses	95,975	95,975	95,975	-
Florida Tourist Development	6,726	6,726	6,726	-
Department of Revenue sales tax	1,470	1,470	1,470	-
Ad valorem tax commissions	468,653	504,950	504,950	-
Special assessment commissions	120,804	120,804	120,804	-
Special assessment preparation	33,000	33,000	33,000	-
Suwannee River Water Management	-	-	-	-
District tax commissions	13,486	13,486	13,486	-
Delinquent tax 5% commissions fees	91,534	91,534	91,534	-
Individual delinquent tax fees	25,890	25,890	25,890	-
Delinquent tax commissions	39,113	39,113	39,113	-
Delinquent Suwannee River Water	-	-	-	-
Management District commissions	991	991	991	-
Total charges for services	1,171,997	1,208,294	1,208,294	-
Miscellaneous				
Other miscellaneous	4,323	4,323	4,323	-
Total miscellaneous	4,323	4,323	4,323	-
Total revenues	1,176,320	1,212,617	1,212,617	-
EXPENDITURES				
General government				
Financial and administrative				
Personnel services				
Executive salaries	113,260	113,260	113,260	-
Regular salaries	577,495	583,704	572,447	11,257
Overtime	12,500	12,500	5,856	6,644
Special pay	2,250	2,250	2,250	-
FICA	53,971	53,971	51,433	2,538
Retirement	67,392	67,392	69,460	(2,068)
Life and health insurance	125,346	125,346	126,371	(1,025)
Total personnel services	952,214	958,423	941,077	17,346

(Continued)

See notes to financial statements.

**SUWANNEE COUNTY, FLORIDA
TAX COLLECTOR
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (Continued)61
For the Fiscal Year Ended September 30, 2020**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Operating expenses:				
Education	\$ -	\$ -	\$ 134	\$ (134)
Professional services	70,088	70,088	78,165	(8,077)
Travel and per dlem	6,346	1,149	1,149	-
Communications services	12,000	12,000	14,423	(2,423)
Transportation	24,283	24,283	27,176	(2,893)
Rentals and leases	80,517	75,902	75,902	-
Insurance	236	236	369	(133)
Repairs and maintenance	2,741	2,741	8,047	(5,306)
Repairs EDP	-	-	33	(33)
Other current charges and obligations	400	400	978	(578)
Office supplies	18,000	18,000	19,122	(1,122)
Operating supplies	3,000	3,000	2,151	849
Books, publications subscriptions and dues	6,495	6,495	3,991	2,504
Capital outlay vehicles	-	39,900	39,900	-
Total operating expenditures	224,106	254,194	271,540	(17,346)
Total expenditures	1,176,320	1,212,617	1,212,617	-
Excess of revenues over (under) expenditures	-	-	-	-
Fund balance at beginning of year	-	-	-	-
Fund balance at end of year	\$ -	\$ -	\$ -	\$ -

See notes to financial statements.

SUWANNEE COUNTY, FLORIDA

TAX COLLECTOR

NOTES TO FINANCIAL STATEMENTS

September 30, 2020

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of the more significant accounting policies of the Suwannee County Tax Collector (Tax Collector).

A. Reporting Entity - The Governmental Accounting Standards Board (GASB) in its Statement No. 14, "The Financial Reporting Entity," establishes standards for defining the financial reporting entity. In developing these standards, the GASB assumed that all governmental organizations are responsible to elected officials at the federal, state, or local level. Financial reporting by a state or local government should report the elected officials' accountability for those organizations.

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

These special purpose financial statements of the Tax Collector are issued separately to comply with Section 10.557(4), *Rules of the Auditor General for Local Governmental Entity Audits*, pursuant to Section 11.45(3), *Florida Statutes*.

B. Fund Accounting - Accounts are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund entity, revenues, and expenditures. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The funds and account group utilized by the Tax Collector are as follows:

- (i) **Governmental Fund**
General Fund - The General Fund of the Tax Collector is used to account for all financial resources, which are generated from operations of the office or any other resources not required to be accounted for in another fund.
- (ii) **Fiduciary Funds**
Agency Funds - Agency Funds are used to account for assets held by the Tax Collector as an agent for individuals, private organizations, other governments, and/or other funds. Agency Funds are custodial in nature (assets equal liabilities)

and do not involve measurement of results of operations. The following Agency Funds are maintained by the Tax Collector.

Tag Fund
Tax Fund

C. Basis of Accounting - The "Basis of Accounting" refers to when revenues and expenditures and the related assets and liabilities are recognized in the accounting records and reported in the financial statements. The Tax Collector currently maintains her accounting records for all funds on the cash basis. However, for financial statement purposes appropriate adjustments are made to report governmental and fiduciary fund types using the modified accrual basis of accounting. Under the modified accrual basis, revenues are generally recognized when they become measurable and available as net current assets. Expenditures are reported when incurred with the exception of prepaid expenses and principal and interest on general long-term obligations. Encumbrance accounting is not utilized by the Tax Collector.

D. Budget - Chapter 129, *Florida Statutes*, requires that budgets be adopted for all funds as may be required by law, sound financial practices, and generally accepted accounting principles and that budgets be adopted on a basis consistent with generally accepted accounting principles (GAAP). Pursuant to this requirement, the County adopts an annual comprehensive appropriated budget, which includes its funding of the operations of the Tax Collector. The operating budget of the Tax Collector is approved by the Florida Department of Revenue.

In the budget comparisons included in these financial statements, both the amounts budgeted and the actual amounts reported are presented on the GAAP basis. Budgetary comparisons present the appropriated budget of the Tax Collector, as amended during the year.

E. Cash and Investments - Deposits are carried at cost which approximates market value. The carrying amount of deposits is separately displayed on the balance sheet as "Cash." At September 30, 2020, the book balance of the Tax Collector's deposits was \$872,955 and the total amounts of deposits was \$1,096,220. Of this balance, \$250,000 was covered by federal depository insurance and \$846,220 was covered by collateral held at various qualified public depositories. Chapter 280, *Florida Statutes*, defines the eligible collateral for these qualified public depositories.

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

Bank Deposit Covered by	Category			Bank Balance
	1	2	3	
Eligible Collateral	\$ 846,220	\$ -	\$ -	\$ 846,220
FDIC Insurance	250,000	-	-	250,000
Total deposits	<u>\$ 1,096,220</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,096,220</u>

The Tax Collector's Office has \$2,625 petty cash.

F. Inventories - It is the policy of the Tax Collector to record the acquisition of supplies as expenditures at the time of purchase. The amount of supplies on hand at any one time would be a nominal amount and considered to be immaterial.

G. Fixed Assets - Fixed assets used in governmental fund type operations are accounted for in the General Fixed Assets Accounts. All fixed assets acquired by purchase are recorded at historical cost. Donated assets are recorded at estimated fair market value at the date donated. No depreciation has been provided on the County's general fixed assets. Assets purchased by the Tax Collector are reported in the Board of County Commissioners' General Fixed Assets Accounts.

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

In the governmental funds, compensated absences that are expected to be liquidated with expendable available financial resources are reported as an expenditure and fund liability in the fund of the Board of County Commissioners that will pay for them. The remainder of the compensated absences liability is reported in the General Long-Term Debt Accounts of the Board of County Commissioners. The amount of the compensated absences liability of the Tax Collector's Office at September 30, 2020 that was not expected to be paid with available resources was \$74,105.

I. Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

J. Risk Management - The Tax Collector is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors or omissions; injuries to employees and the public; or damage to property of others. The Tax Collector directly purchases insurance and participates in the risk management program through the Suwannee County Board of County Commissioners which uses commercial insurance and a public entity risk pool to cover certain risks from loss.

NOTE 2. PENSION PLAN

Plan Description - The Tax Collector contributes to the Florida Retirement System ("System"), a cost-sharing multiple-employer defined benefit plan administered by the State of Florida, Department of Administration, Division of Retirement. The System provides retirement, disability or death benefits to retirees or their designated beneficiaries. Chapter 121, *Florida Statutes*, establishes the authority for benefit provisions. Changes to the law can only occur through an act of the Florida Legislature. The System issues a publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Florida Retirement System, 2639 North Monroe Street, Tallahassee, Florida, or by calling (850) 488-5706.

Funding Policy - The System is employee noncontributory through June 30, 2011. Effective July 1, 2011, employees are required to contribute 3% of their gross wages. The Tax Collector is required to contribute at an actuarially determined rate. These rates are updated as of July 1 of each year. The employer contribution rates by job class for the periods from October 1, 2018 through June 30, 2019 and from July 1, 2019 through September 30, 2020, respectively, were as follows: Regular—8.47% and 10.00%; Special Risk Administrative Support—38.59% and 35.84%; Special Risk—25.48% and 24.45% Senior Management Service—25.41% and 27.29%; Elected Officers—48.82% and 49.18%; and DROP participants—14.60% and 16.98%. The Tax Collector's contributions to the System for the years ending September 30, 2020, 2019, and 2018, were \$69,461, \$61,359, and \$73,803, respectively, equal to the required contributions for each year. Full information on the System is included in the Suwannee County County-wide Financial Report.

NOTE 3. INTERFUND RECEIVABLES AND PAYABLES

Balances at September 30, 2020, were:

	Interfund Receivable	Interfund Payable
General Fund	\$ 18,740	\$ 172
Tax Fund	1,328	11,891
Tag Fund	6,471	14,476
	<u>\$ 26,539</u>	<u>\$ 26,539</u>

COMBINING STATEMENTS

AGENCY FUNDS

**SUWANNEE COUNTY, FLORIDA
TAX COLLECTOR
AGENCY FUNDS
COMBINING BALANCE SHEET
For the Fiscal Year Ended September 30, 2020**

	<u>Tag Fund</u>	<u>Tax Fund</u>	<u>Totals</u>
ASSETS			
Current assets			
Cash	\$ 145,265	\$ 636,403	\$ 781,668
Accounts receivable	3,241	1,758	4,999
Due from other funds	6,471	1,328	7,799
Due from other governmental units	19,748	4,828	24,576
Total assets	<u>\$ 174,725</u>	<u>\$ 644,317</u>	<u>\$ 819,042</u>
LIABILITIES			
Current liabilities			
Accounts payable	\$ 846	\$ 87,903	\$ 88,749
Due to other funds	14,476	11,891	26,367
Due to other governmental units	159,403	10,310	169,713
Other current liabilities	-	534,213	534,213
Total liabilities	<u>\$ 174,725</u>	<u>\$ 644,317</u>	<u>\$ 819,042</u>

See notes to financial statements.

SUWANNEE COUNTY, FLORIDA
TAX COLLECTOR
AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the Fiscal Year Ended September 30, 2020

	Balance October 1, 2019	Additions	Deductions	Balance September 30, 2020
TAG FUND				
Assets				
Cash	\$ 154,721	\$ 5,750,089	\$ 5,759,545	\$ 145,265
Accounts receivable	2,568	38,765	38,092	3,241
Due from other governmental units	2,618	18,977	1,847	19,748
Due from other funds	3,891	15,433	12,853	6,471
Total assets	\$ 163,798	\$ 5,823,264	\$ 5,812,337	\$ 174,725
Liabilities				
Accounts payable	\$ 6,656	\$ 3,981	\$ 9,791	\$ 846
Due to other funds	12,004	480,459	477,987	14,476
Due to other governmental units	145,138	5,237,705	5,223,440	159,403
Total liabilities	\$ 163,798	\$ 5,722,145	\$ 5,711,218	\$ 174,725
TAX FUND				
Assets				
Cash	\$ 874,289	\$ 40,130,188	\$ 40,368,074	\$ 636,403
Accounts receivable	343	15,425	14,010	1,758
Due from other funds	1,210	101,512	101,394	1,328
Due from other governmental units	4,828	-	-	4,828
Total assets	\$ 880,670	\$ 40,247,125	\$ 40,483,478	\$ 644,317
Liabilities				
Accounts payable	\$ 97,830	\$ 38,957,977	\$ 38,967,904	\$ 87,903
Due to other funds	19,525	955,209	962,843	11,891
Due to other governmental units	256,095	36,735,209	36,980,994	10,310
Installment payable and other	507,220	1,034,342	1,007,349	534,213
Total liabilities	\$ 880,670	\$ 77,682,737	\$ 77,919,090	\$ 644,317
TOTALS - ALL AGENCY FUNDS				
Assets				
Cash	\$ 1,029,010	\$ 45,880,277	\$ 46,127,619	\$ 781,668
Accounts receivable	2,911	54,190	52,102	4,999
Due from other funds	5,101	116,945	114,247	7,799
Due from other governmental units	7,446	18,977	1,847	24,576
Total assets	\$ 1,044,468	\$ 46,070,389	\$ 46,295,815	\$ 819,042
Liabilities				
Accounts payable	\$ 104,486	\$ 38,961,958	\$ 38,977,695	\$ 88,749
Due to other funds	31,529	1,435,668	1,440,830	26,367
Due to other governmental units	401,233	41,972,914	42,204,434	169,713
Installments payable and other	507,220	1,034,342	1,007,349	534,213
Total liabilities	\$ 1,044,468	\$ 83,404,882	\$ 83,630,308	\$ 819,042

See notes to financial statements.

COMPLIANCE SECTION

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

To the Tax Collector
Suwannee County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the special purpose financial statements of the Suwannee County Tax Collector as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the Suwannee County Tax Collector's special purpose financial statements, and have issued our report thereon dated June 4, 2021.

Internal Control Over Financial Reporting

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

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

Our consideration of internal control 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.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Suwannee County Tax Collector's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed

no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

A handwritten signature in black ink that reads "Powell & Jones". The signature is written in a cursive, flowing style.

POWELL & JONES
Certified Public Accountants
June 4, 2021

**MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550,
RULES OF THE AUDITOR GENERAL**

Honorable Tax Collector
Suwannee County, Florida

We have audited the financial statements of the Suwannee County Tax Collector, as of and for the year ended September 30, 2020, and have issued our report thereon dated June 4, 2021.

We have issued our 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* dated June 4, 2021. Disclosures in that report should be considered in conjunction with this management letter.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards*, issued by the Comptroller General of the United States. Additionally our audit was conducted in accordance with the provisions of Chapter 10.550, *Rules of the Auditor General*, which govern the conduct of local governmental entity audits performed in the State of Florida and require that the following be addressed in this letter.

PRIOR YEAR FINDINGS

There were no reportable findings in the prior year.

CURRENT YEAR FINDINGS

There were no reportable findings in the current year.

FINANCIAL COMPLIANCE MATTERS

Financial Emergency Status – We have determined that the Tax Collector did not meet any of the conditions described in Section 218.503(1), Florida Statutes, that might result in a financial emergency.

Financial Condition Assessment – As required by the Rules of the Auditor General (Sections 10.554(1)(i)5.b. and 10.556(8)), we applied financial condition assessment procedures. It is management's responsibility to monitor the entity's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information they provided.

Our audit did not disclose any further items that would be required to be reported under the Rules of the Auditor General, Chapter 10.554(1)(f).

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

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

CONCLUSION

We have reviewed information regarding our audit with the Tax Collector and have provided her with appropriate documentation as requested. We very much enjoyed the challenges and experiences associated with our audit of the Tax Collector. We appreciate the helpful assistance of Tax Collector staff in completing our audit and also the generally high quality of the Tax Collector's financial records and internal control. We also appreciate the helpful assistance and courtesy afforded us by these employees.

A handwritten signature in cursive script that reads "Powell & Jones".

POWELL & JONES

Certified Public Accountants

June 4, 2021

INDEPENDENT ACCOUNTANT'S REPORT

Honorable Tax Collector
Suwannee County, Florida

We have examined the Suwannee County, Florida Tax Collector's (the Tax Collector) compliance with Section 218.415, *Florida Statutes*, regarding the investment of public funds during the year ended September 30, 2020. Management is responsible for the Tax Collector's compliance with those requirements. Our responsibility is to express an opinion on the Tax Collector's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the Tax Collector's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the Tax Collector's compliance with specified requirements.

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

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

A handwritten signature in cursive script that reads "Powell & Jones".

POWELL & JONES
Certified Public Accountants
June 4, 2021