

**Collier County,
Florida**

**FOR THE FISCAL
YEAR ENDED
SEPTEMBER 30,
2019**



**COMPREHENSIVE
ANNUAL FINANCIAL
REPORT**

*Photos courtesy of the Communication & Customer Relations and Tourism Divisions,
Collier County Board of County Commissioners
and the Naples, Marco Island, Everglades Convention & Visitors Bureau*



COMPREHENSIVE ANNUAL FINANCIAL REPORT

**FOR FISCAL YEAR ENDED
SEPTEMBER 30, 2019**

COLLIER COUNTY, FLORIDA

BOARD OF COUNTY COMMISSIONERS

**WILLIAM L. MCDANIEL, JR. CHAIRMAN – DISTRICT 5
BURT SAUNDERS, ESQ. VICE-CHAIRMAN – DISTRICT 3
ANDY SOLIS, ESQ. – DISTRICT 2
DONNA FIALA – DISTRICT 1
PENNY TAYLOR – DISTRICT 4**

**COUNTY MANAGER
LEO E. OCHS, Jr.**

**COUNTY ATTORNEY
JEFFREY A. KLATZKOW**

**CLERK OF THE CIRCUIT COURT AND COMPTROLLER
CHIEF FINANCIAL OFFICER
CRYSTAL K. KINZEL**

**DIRECTOR OF FINANCE AND ACCOUNTING
DEREK M. JOHNSEN, CPA**

**Prepared by the Office of the Clerk of the Circuit Court and Comptroller,
Finance and Accounting Department**

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**COLLIER COUNTY, FLORIDA
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Introductory section

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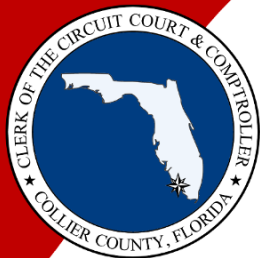
Crystal K. Kinzel

Collier County

Clerk of the Circuit Court and Comptroller

3315 Tamiami Trail East, Suite 102

Naples, Florida 34112-5324



March 10, 2020

To the Citizens and Members of the Board of County Commissioners,
Collier County, Florida:

It is with pleasure that we present to you, the citizens of Collier County and members of the Board of County Commissioners, the Comprehensive Annual Financial Report (CAFR) for the fiscal year ended September 30, 2019. Responsibility for the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with management. To the best of our knowledge and belief, the information presented herein is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of County operations.

The Clerk of the Circuit Court and Comptroller's Finance and Accounting Department, as well as County management, is responsible for establishing and maintaining internal controls to provide reasonable, but not absolute, assurance regarding the safeguarding of assets against loss from unauthorized use or disposition, the reliability of financial records for preparing financial statements and maintaining accountability of assets. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived, and the evaluation of costs and benefits requires estimates and judgments by management.

Chapter 218.39 of the Florida Statutes requires an independent certified public accountant's financial audit of counties in the State. For the fiscal year ended September 30, 2019 the independent auditor, CliftonLarsonAllen LLP, issued an unmodified opinion on the financial statements. Their report is included in the Financial Section of this report. In addition to meeting the requirements set forth in State statutes, the audit was also designed to meet the requirements of the *Government Auditing Standards*, the Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and the Rules of the Auditor General, Chapter 10.550 *Local Governmental Entity Audits*. Information relating to the Single Audits, including the schedule of expenditures of federal awards and state financial assistance and the independent auditors' report on compliance and internal control over compliance with requirements applicable to each major federal program and state project, are included in the Federal and State Single Audit Section of this report.

Governmental accounting and auditing principles require that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and the two should be read in concert. Collier County's MD&A can be found in the Financial Section immediately following the independent auditors' report.

PROFILE OF THE GOVERNMENT

Collier County is a Constitutional form of government and was established in 1923 under the Constitution and the laws of the State of Florida. The Board of County Commissioners is the legislative body for Collier County and is made up of five residents elected by voters. In addition to the County Commissioners, voters elect the following five constitutional officers: the Clerk of the Circuit Court and Comptroller, Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector.

The County provides its citizens with a wide range of services that include law enforcement, emergency management, fire and EMS services, animal services, library, museum and cultural services, parks and recreation operations, road maintenance and construction. Additionally, the County owns and operates a water and wastewater utility, a solid waste landfill and recycling program, a landfill gas to energy facility, three airports and a transit system.

Budgets are prepared annually. Formal budgetary integration is employed as a management control throughout the year. The Board of County Commissioners conducts budget workshops during June of each year and a proposed budget is released in July. The budgets of Constitutional Officers are presented to the appropriate authorizing bodies according to State statute. Two public hearings are held in September to allow taxpayer input and to adopt the final budget.

ECONOMIC CONDITION AND OUTLOOK

Collier County, the state's second largest county at 2,026 square miles, is on the southwest coast of Florida, directly west of Miami. With a 2019 population of 376,086 (a 13.3 percent increase over the last ten years), Collier County has been considered to be one of the fastest growing counties in the state over the last ten years. The resident population includes Unincorporated County (pop. 335,693) and three municipalities: the Cities of Naples (pop. 22,039), Marco Island (pop. 17,930) and Everglades (pop. 424). The County's economic base is concentrated in tourism, agriculture, fishing, construction, ranching and forestry with a growing services economy and an active technology sector. Gulf of Mexico beaches and the Everglades National Park are important attractions to this area.

Taxable property market valuation for fiscal year 2019 totaled \$93.2 billion, a very high \$247,784 per capita. The County's millage for General Fund operations in fiscal year 2019 remained at only 36% of the statutory 10 mill limit, or \$3.56 per thousand dollars of taxable value. Unemployment levels in recent years approximate, or are slightly below, the statewide average. The 2019 annual County unemployment rate stood at 3.2%, while the statewide average is 3.0%. Income levels are high, with a per capita personal income of \$92,686.

LONG TERM FINANCIAL PLANNING

Several annual processes take place which influence long range planning and the development of the budget. Each year the County performs a three-year budget projection of primary ad valorem supported funds (General Fund and the Unincorporated Area Municipal Services Taxing District Fund) prior to developing budget policy. In addition, there are several annual long range planning processes such as the Capital Improvement Element (CIE), the Annual Update and Inventory Report (AUIR), the Long Range Transportation Plan, the Water and Wastewater Master

Plans, the Master Mobility Plan and concurrency planning. The County is required to prepare and present to the Board of County Commissioners an Annual Update and Inventory Report (AUIR) and adopt a five-year Capital Improvement Element (CIE). Both of these processes focus on the schedule of capital improvements for the County. The AUIR is an annual status report on public facilities and the CIE is a planning document that identifies public facilities that will be required during the next five or more years. The Capital Improvement Element is the foundation of Collier County's annual Capital Improvement Program (CIP). The total planned for CIP projects for fiscal years 2020-2024 is \$1.4 billion. Included in the County's current CIP for fiscal years 2020-2024 are approximately \$486.5 million in water and wastewater projects, \$475.0 million in transportation projects, \$130.4 million in stormwater projects and \$79.3 million in government facilities projects. In addition, parks and recreation projects of approximately \$91.5 million are planned, as well as \$55.8 million for tourist development funded projects, \$19.1 million in solid waste projects, \$56.7 million in public safety projects and miscellaneous projects totaling \$13.6 million. Approximately \$293.7 million of the fiscal year 2020 – 2024 Capital Improvement Program is currently planned to be funded by bond or loan proceeds and \$342.8 million is planned to be funded by the new infrastructure sales tax. The Master Mobility Plan (MMP) was developed to address the transportation mobility needs of Collier County. The MMP is focused on demand management and coordination to reduce the need for transportation infrastructure.

RELEVANT FINANCIAL POLICIES

Relevant financial policies include the appropriation of carryforward as revenue in the following year, maintaining a recommended General Fund unassigned fund balance of between 8% and 16% of actual expenditures and net operating transfers, the assessment of impact fees at such levels as allowed by law and supported by studies, and prioritizing gas taxes for payment of debt service on the Series 2012 and 2014 Gas Tax Revenue and Refunding Bonds.

Debt administration policies include the limitation of the debt repayment period to the useful life of the underlying assets and the establishment of a 5% benchmark for net present value savings generated by refinancing. The Collier County Debt Management Policy provides that a smaller net present value savings may be considered on a case-by-case basis. Consistent with Collier County's Debt Management Policy, outstanding debt is continually monitored in relation to existing conditions in the debt market. When sufficient cost savings can be realized debt will be refinanced. In addition, the debt policy establishes a maximum ratio of total general governmental debt service to bondable revenues from current sources of 13%.

The Clerk of the Circuit Court's Finance and Accounting Department monitors the daily cash needs of the County and invests the County's funds in accordance with the Collier County Investment Policy. The primary objective of the investment policy is the preservation of capital and the protection of investment principal. Authorized investments include certificates of deposit, the Local Government Funds Surplus Trust Fund (Florida PRIME), U.S. Treasury securities, U.S. agency securities, commercial paper and bankers' acceptances. The par weighted average maturity of the total managed portfolio, to first call or maturity, was .46 years as of September 30, 2019. The total return for fiscal year 2019 was 3.17%, a reflection of overall market interest rate increases in fiscal year 2019. Changes in the fair value of investments are recorded as part of interest income in the financial statements.

MAJOR INITIATIVES

While the County is currently focused on many initiatives, some of the most significant include the following items:

- Development of the Golden Gate Golf Course property
- The hardening of County facilities to better prepare for natural disasters
- Upgrades to Information Technology infrastructure and the County's various management, financial and accounting software
- Completion of the construction, and operation, of the Big Corkscrew Regional Park and the amateur sports complex facility
- Public safety capital projects including a new evidence facility for the Sheriff
- The extension of Vanderbilt Beach Road and bridge rehabilitation and replacement
- Enhancements in storm-water capital infrastructure and maintenance service levels
- Expansion of Collier Area Transit and the Collier County airport system

AWARDS

GFOA Certificate of Achievement:

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Collier County, Florida for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended September 30, 2018. The Certificate of Achievement is a prestigious national award, recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report whose contents conform to program standards. The CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. Collier County has received this award for the past thirty-three years, from fiscal year 1986 to 2018. We believe our current report conforms to the Certificate of Achievement program requirements, and we are submitting it to the GFOA for consideration for an award again this year.

Distinguished Budget Presentation Awards:

The Government Finance Officers Association of the United States and Canada presented an award for Distinguished Presentation to Collier County for its annual budget for the fiscal year beginning October 1, 2018. In order to receive this award, a government unit must publish a

budget document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communications device. The Distinguished Budget Presentation Award is valid for a period of one year only. Collier County has received this award for the last thirty-three consecutive years.

The Government Finance Officers Association of the United States and Canada presented an award for Distinguished Presentation to the Office of the Collier County Clerk of the Circuit Court and Comptroller for its annual budget for the fiscal year beginning October 1, 2018. In order to receive this award, a government unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communications device. The Distinguished Budget Presentation Award is valid for a period of one year only. The Clerk's Office has received this award for the last seventeen consecutive years.

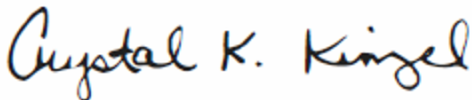
ACKNOWLEDGEMENTS

The preparation and publication of this Comprehensive Annual Financial Report represents a significant effort by the Finance and Accounting Department as well as numerous County personnel who contribute to its production. In particular, we would like to express our appreciation to Edith Manuel, Finance Manager, Leslie Miller, Operations Manager, Raymond Milum, Jr., Accounting Manager and all of the staff of the Finance and Accounting Department.

Sincere appreciation is also expressed to CliftonLarsonAllen, the Board of County Commissioners, the Constitutional Officers, the County Manager, Department Heads and the Division Directors for their assistance throughout the year in matters pertaining to the financial affairs of the County.

We hope you find this report informative, accurate and easily readable. If you should have any questions related to this report or if additional information is desired, do not hesitate to contact Derek M. Johnssen, Director of Finance and Accounting, at (239) 252-7863.

Respectfully,



Crystal K. Kinzel
Clerk of the Circuit Court and Comptroller



Derek M. Johnssen, CPA
Deputy Clerk, Director of Finance and Accounting



Kelly Jones, CGFO
Deputy Clerk, Assistant Director of Finance and Accounting

Certificate of Achievement for Excellence in Financial Reporting

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Collier County, Florida for its comprehensive annual financial report for the fiscal year ended September 30, 2018. This was the thirty-third consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

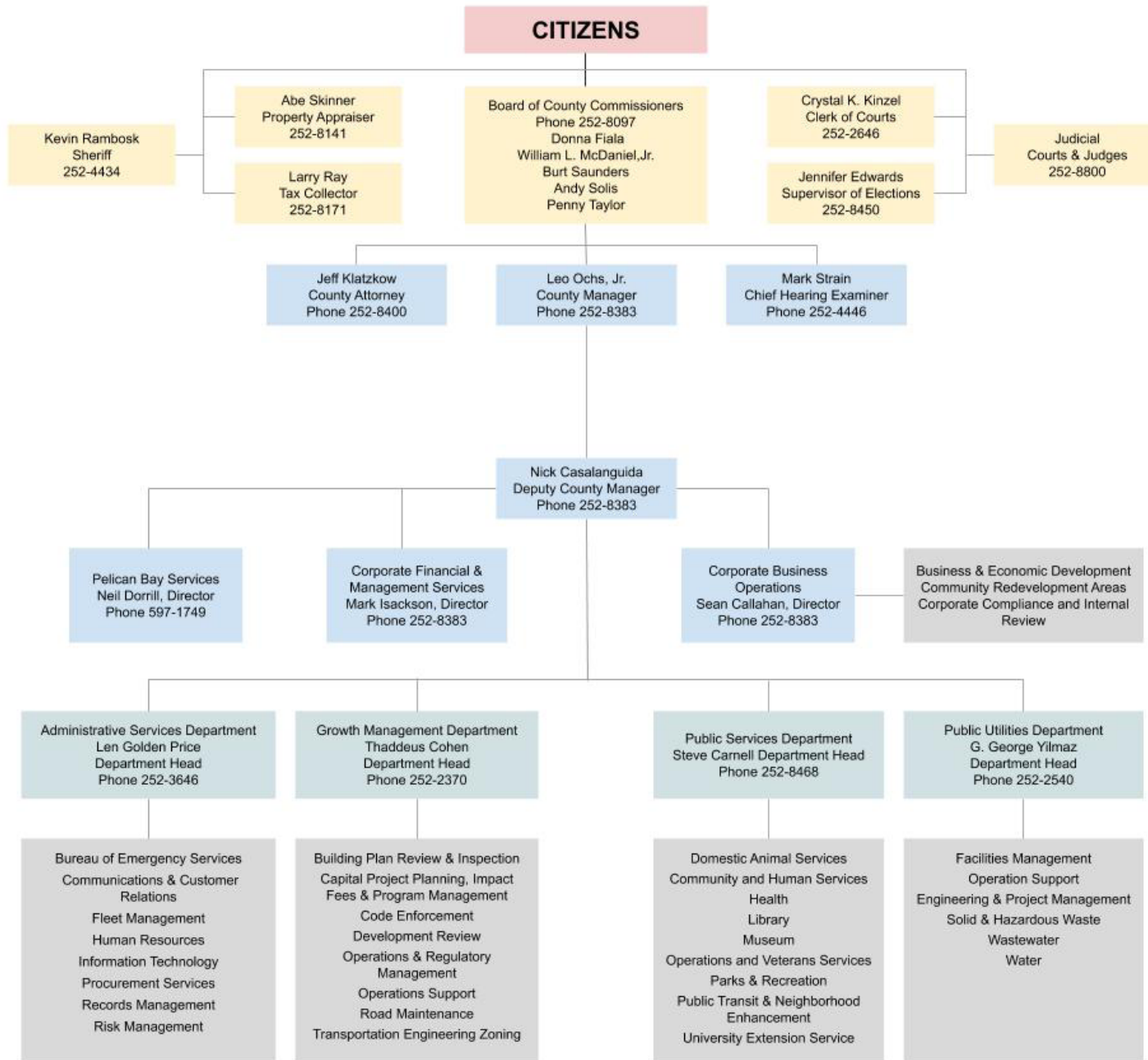
**Collier County
Clerk of the Circuit Court
Florida**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

September 30, 2018

Christopher P. Morill

Executive Director/CEO





Financial section

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CliftonLarsonAllen LLP
CLAconnect.com

INDEPENDENT AUDITORS' REPORT

Honorable Board of County Commissioners
Collier County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Collier County, Florida (County), as of and for the year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise the entity'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.

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County as of September 30, 2019, and the respective changes in financial position and, where applicable, cash flows thereof, and the respective budgetary comparison for the General Fund, the Bayshore Gateway Redevelopment Agency special revenue fund, and the Immokalee Redevelopment Agency special revenue fund for the 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 management's discussion and analysis (MD&A) on pages 4 - 13, the schedules of the county's proportionate share of the net pension liability and of county contributions on page 77, and the schedules of other postemployment benefits total OPEB liability and related ratios for the retiree health plans on page 78 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual nonmajor fund financial statements and other supplemental information, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards and state financial assistance, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and Chapter 10.550, *Local Governmental Entity Audits*, Rules of the Auditor General of the State of Florida, is also presented for purposes of additional analysis and is not a required part of the basic financial statements.

Other Matters (Continued)


Other Information (Continued)

The combining and individual nonmajor fund financial statements and other supplemental information and the schedule of expenditures of federal awards and state financial assistance 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 information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated February 13, 2020, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.



CliftonLarsonAllen LLP

Naples, Florida
February 13, 2020

**MANAGEMENT'S DISCUSSION AND ANALYSIS
(UNAUDITED)**

As Clerk of the Circuit Court and Comptroller of Collier County, Florida, I present the readers of the County's financial statements this narrative overview and analysis of the financial activities of Collier County for the fiscal year ended September 30, 2019. Readers are encouraged to consider the information presented in this narrative in conjunction with additional information offered in the letter of transmittal, found on pages i-v of this report.

Financial Highlights

- Collier County's assets and deferred outflows exceeded its liabilities and deferred inflows as of September 30, 2019 by \$2,772,511,890. Of this amount, \$173,598,298 represents unrestricted net position and may be used to meet future County obligations. Unrestricted net position increased by \$59,728,209 from the previous year.
- The County's total net position increased by \$214,171,743 when compared to fiscal year 2018, with a \$129,669,784 increase from governmental activities and a \$84,501,959 increase resulting from business-type activities.
- As of September 30, 2019, Collier County's governmental fund financial statements showed combined ending fund balances of \$705,196,327, an increase \$204,846,785 over the previous fiscal year. Of the total combined ending governmental fund balance, \$103,707,232 is reported as unassigned.
- The General Fund reported an unassigned fund balance of \$103,707,232 at September 30, 2019, an increase in unassigned General Fund balance of \$26,365,466 when compared to September 30, 2018.
- Total bonded debt, notes, outstanding loans and capital leases owed by Collier County increase of \$134,304,551 during fiscal year 2019, with an increase in governmental activities debt of \$69,583,193 and an increase in the business-type activities debt of \$64,721,358. In October of 2018, the County issued the Series 2018 Tourist Development Tax Revenue Bonds to construct and equip a regional tournament caliber amateur sports complex. In April 2019, the County Water and Sewer District issued the Series 2019 Collier County Water and Sewer Revenue Bonds to finance various utility capital improvements in the northeast area of the County. In July 2019, the County issued the Series 2019 Special Obligation Revenue Note (Taxable Bank Term Loan) for purposes of acquiring the Golden Gate Golf Course. Additional information on debt activity can be found in Note 6 to the financial statements beginning on page 50.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction and explanation of Collier County's basic financial statements. Collier County's basic financial statements include government-wide and fund financial statements, as well as notes to the basic financial statements.

Government-Wide Financial Statements

Government-wide financial statements are designed to provide the reader an overview of the financial position of the County and are similar to private sector financial statements. These statements are comprised of a Statement of Net Position and a Statement of Activities and are found on pages 16 to 18 of this report.

The Statement of Net Position shows the financial position of Collier County as of September 30, 2019. The statement shows the County's assets plus deferred outflows of resources less its liabilities plus deferred inflows of resources, with the difference being reported as net position. Changes in net position are useful indicators of financial condition.

The Statement of Activities follows the Statement of Net Position and reports the changes in net position over the fiscal period. All changes in net position are reported as soon as the underlying events that gave rise to the change occur, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported for some items, such as accounts receivable, notes receivable or accrued unused vacation and sick leave, that will manifest themselves in cash inflows and outflows, respectively, in future fiscal periods.

These statements distinguish Collier County functions that are supported by taxes and intergovernmental revenues (governmental activities), from business-type activities, which are intended to have their costs primarily recovered through user fees and charges.

Governmental activities reported in the financial statements are general government, public safety, physical environment, transportation, economic environment, human services and culture and recreation. Business-type activities in Collier County include water and sewer, solid waste collections, airport operations, transit operations and emergency medical services.

Fund Financial Statements

A fund is a group of related accounts used to maintain control over resources that have been segregated to meet specific objectives. As dictated by generally accepted accounting principles, Collier County uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. The funds of the County can be divided into the following three categories: governmental, proprietary and fiduciary.

Governmental funds

Governmental funds, presented on pages 20 to 28, account for substantially the same functions as governmental activities reported under the government-wide Statement of Net Position and Statement of Activities. The difference is that the governmental fund financial statements focus on inflows and outflows of expendable resources, as well as balances of expendable resources available at the end of the fiscal year, on a near term basis. As such, these statements present a narrower view of financial condition, but are nonetheless useful in evaluating Collier County's near term financing requirements and available resources.

Comparison between the two sets of financial statements allows the reader to better assess the future impact of the government's near term financial decisions. Both the governmental fund balance sheet and the statement of revenues, expenditures and changes in fund balances provide a reconciliation to the respective government-wide financial statements to facilitate comparison.

Governmental funds presented individually in Collier County's statements include four major funds, the General Fund and the Bayshore Gateway and Immokalee Community Redevelopment Agencies and the Infrastructure Sales Tax fund. There are many smaller governmental funds under Collier County management and they are aggregated in a total column named "other governmental funds". Combining statements for these other governmental funds have been presented elsewhere in this report.

Collier County adopts an annual budget as described in Note 1 to the financial statements. A budgetary comparison statement has been provided for the General Fund and each major special revenue fund to demonstrate compliance with this budget. Budgetary comparison schedules for any non-major governmental fund required to adopt an annual budget is presented in the combining statements presented elsewhere in this report.

Proprietary funds

Collier County maintains two different types of proprietary funds, enterprise and internal service, which are reflected on pages 29 to 33 of this report.

Enterprise funds report, with more detail, the same functions presented as business-type activities in the government-wide financial statements for water and sewer, solid waste disposal, emergency medical services, transit and the airport authority. The Collier County Water and Sewer District Fund, the Solid Waste Disposal Fund and the Emergency Medical Services Fund are presented individually as major funds.

Internal service funds are primarily maintained to allocate and accumulate costs internally for Collier County. The County uses internal service funds to account for health insurance, worker's compensation insurance, property and casualty insurance, fleet operations and information technology. The internal service funds are presented in total in the proprietary fund financial statements, but may be viewed on a combining basis elsewhere in the report.

Fiduciary funds

Fiduciary funds are used to account for resources held for the benefit of parties outside of Collier County government. These funds are not presented in the government-wide financial statements as they do not represent resources available to support Collier County functions. The fiduciary funds are presented on page 34 of this report. All of the County's fiduciary funds are agency funds. The accounting used for agency funds is based on the concept that assets equal liabilities when the government is acting in a fiduciary capacity.

Notes to the Financial Statements

The notes provide additional information essential to a full understanding of the data provided in both the government-wide and fund financial statements. The notes appear on pages 35 to 73 of this report.

Other Information

The combining and individual nonmajor fund financial statements and schedules mentioned above present more detailed views of nonmajor governmental and enterprise funds and begin on page 81. This section contains combining balance sheets and statements of revenues, expenditures and changes in fund balance for governmental funds, including budgetary comparisons, and combining statements of net position and statements of revenues, expenses and changes in fund net position for enterprise funds. Also included are combining financial statements for internal service and agency funds.

Additional information about the County, which may be of interest to the reader, can be found under the Statistical and Single Audit sections of this report. The statistical section has been prepared in accordance with Governmental Accounting Standards Board Statement No. 44, *Economic Condition Reporting: The Statistical Section*. This section contains data regarding financial trends, revenue capacity, debt capacity, demographic and economic conditions and operating indicators of the County. The Single Audit grants compliance section lists the expenditures of Federal Awards and State Financial Assistance during the fiscal year and presents grant compliance information as well as auditor reports.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. Assets and deferred outflows exceeded liabilities and deferred inflows by \$2,772,511,890 as of the fiscal year ending September 30, 2019 for Collier County. Positive balances were reported in all categories of net position in the governmental and business-type activities for fiscal year 2019 with the exception of a negative unrestricted net position for governmental activities. The negative unrestricted net position for governmental activities is primarily a result of reporting the long-term net pension liability associated with the County and should not be considered, solely, as evidence of financial difficulties.

Collier County's net position at September 30, 2019 increased by \$59,728,209 for unrestricted net position and increased \$124,092,563 for restricted net position. Restricted net position consists of resources subject to external restriction on how they may be used while unrestricted net position may be used to meet the County's ongoing obligations. Increases in restricted net position were mainly due to a 30.6% increase in restricted net position related to growth related capital expansion and the implementation of a 1% Infrastructure Sales Tax for capital projects. The Infrastructure Sales Tax was effective as of January 1, 2019. The increase in unrestricted net position was mainly the result of Hurricane Irma related operating grant reimbursements.

Collier County's investment in capital assets such as land, roads, buildings, parks and machinery and equipment, net of depreciation or any outstanding debt related to the asset, amounts to 75.1% of net position as of September 30, 2019, compared to 80.1% as of September 30, 2018. During fiscal year 2019, the County's net investment in capital assets increased by \$30,350,971, but decreased as a proportion of total net position due to the overall increase in restricted and unrestricted net position discussed above. Capital assets provide services to the citizens and consequently do not represent spendable resources and cannot be used to liquidate the debt incurred to purchase or construct capital assets.

The following are Collier County's net position and changes in net position for the fiscal years ended September 30, 2018 and 2019, shown in condensed form:

Collier County's Schedule of Net Position (in millions)

	Governmental Activities		Business-type Activities		Total		Total Percentage Change 2018-2019
	2019	2018	2019	2018	2019	2018	
Current and other assets	\$ 834.0	\$ 626.8	\$ 382.7	\$ 233.4	\$ 1,216.7	\$ 860.2	41.4%
Capital assets, net	1,618.7	1,589.0	966.8	955.9	2,585.5	2,544.9	1.6%
Total assets	<u>2,452.7</u>	<u>2,215.8</u>	<u>1,349.5</u>	<u>1,189.3</u>	<u>3,802.2</u>	<u>3,405.1</u>	11.7%
Deferred outflows of resources	112.1	123.4	23.3	26.3	135.4	149.7	-9.60%
Long-term liabilities	692.7	591.3	302.4	230.8	995.1	822.1	20.8%
Current liabilities	100.2	102.5	43.2	41.6	143.4	144.1	-0.6%
Total liabilities	<u>792.9</u>	<u>693.8</u>	<u>345.6</u>	<u>272.4</u>	<u>1,138.5</u>	<u>966.2</u>	17.8%
Deferred inflows of resources	22.3	25.5	4.3	4.8	26.6	30.3	-12.2%
Net position:							
Net investment in capital assets	1,303.0	1,287.2	777.8	763.2	2,080.8	2,050.4	1.5%
Restricted	478.7	362.0	39.4	32.0	518.1	394.0	31.5%
Unrestricted (deficit)	(32.2)	(29.3)	205.7	143.2	173.5	113.9	52.4%
Total net position	<u>\$ 1,749.6</u>	<u>\$ 1,619.9</u>	<u>\$ 1,022.9</u>	<u>\$ 938.4</u>	<u>\$ 2,772.5</u>	<u>\$ 2,558.3</u>	8.4%

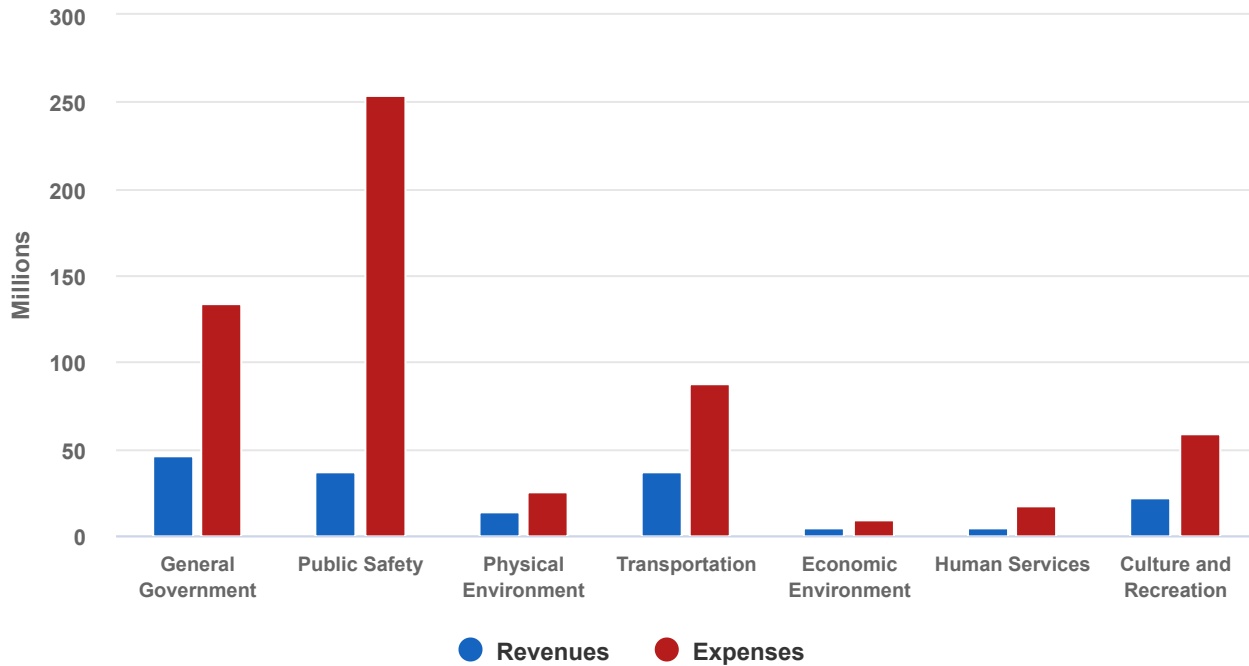
Collier County's Schedule of Changes in Net Position
(in millions)

	Governmental Activities		Business-type Activities		Total		Total Percentage Change
	2019	2018	2019	2018	2019	2018	2018-2019
Revenues							
Program revenues:							
Fines, fees and charges for services	\$ 77.0	\$ 78.0	\$ 227.5	\$ 214.1	\$ 304.5	\$ 292.1	4.2%
Operating grants and contributions	30.3	29.6	46.6	16.4	76.9	46.0	67.2%
Capital grants and contributions	56.3	47.6	37.9	38.7	94.2	86.3	9.2%
General revenues:							
Property taxes	356.1	337.4	-	-	356.1	337.4	5.5%
Other taxes and shared revenues	186.8	114.3	-	-	186.8	114.3	63.4%
Interest income	24.1	6.9	9.7	2.6	33.8	9.5	255.8%
Miscellaneous	17.6	18.1	1.5	8.4	19.1	26.5	-27.9%
Total revenues	748.2	631.9	323.2	280.2	1,071.4	912.1	17.5%
Expenses							
General government	134.0	126.9	-	-	134.0	126.9	5.6%
Public safety	254.4	223.2	-	-	254.4	223.2	14.0%
Physical environment	25.9	37.8	-	-	25.9	37.8	-31.5%
Transportation	88.2	83.4	-	-	88.2	83.4	5.8%
Economic environment	8.9	10.4	-	-	8.9	10.4	-14.4%
Human services	17.7	16.6	-	-	17.7	16.6	6.6%
Culture and recreation	59.4	58.1	-	-	59.4	58.1	2.2%
Interest on long-term debt	13.2	9.7	-	-	13.2	9.7	36.1%
Water and sewer	-	-	153.6	144.1	153.6	144.1	6.6%
Solid waste	-	-	47.5	106.8	47.5	106.8	-55.5%
Emergency medical services	-	-	34.9	32.3	34.9	32.3	8.0%
Airport authority	-	-	6.4	5.5	6.4	5.5	16.4%
Mass transit	-	-	13.1	12.7	13.1	12.7	3.1%
Total expenses	601.7	566.1	255.5	301.4	857.2	867.5	-1.2%
Increase (decrease) in net position							
before net transfers	146.5	65.8	67.7	(21.2)	214.2	44.6	380.3%
Transfers, net	(16.8)	(16.5)	16.8	16.5	-	-	0%
Change in net position	129.7	49.3	84.5	(4.7)	214.2	44.6	380.3%
Net position – beginning	1,619.9	1,570.6	938.4	943.1	2,558.3	2,513.7	1.8%
Net position – ending	\$ 1,749.6	\$ 1,619.9	\$ 1,022.9	\$ 938.4	\$ 2,772.5	\$ 2,558.3	8.4%

Expenses and revenues, in the form of fees, fines, grants and contributions, for governmental activities are shown graphically by function. General revenues, such as property taxes, must be used to the extent that the fees, fines, grants and contributions do not cover the cost of the governmental function. Public safety is the largest category of expenses followed by general government.

Revenues and Expenses Governmental Activities

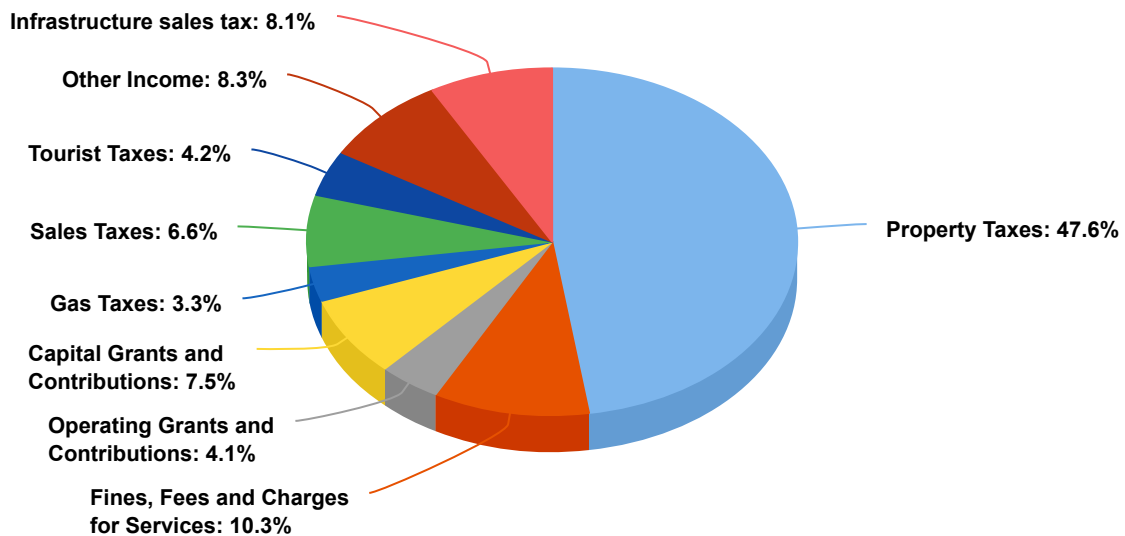
Fiscal Year 2019



Revenues for governmental activities are shown graphically by type. The largest type of revenue for governmental activities is property taxes followed by fines, fees and charges for services.

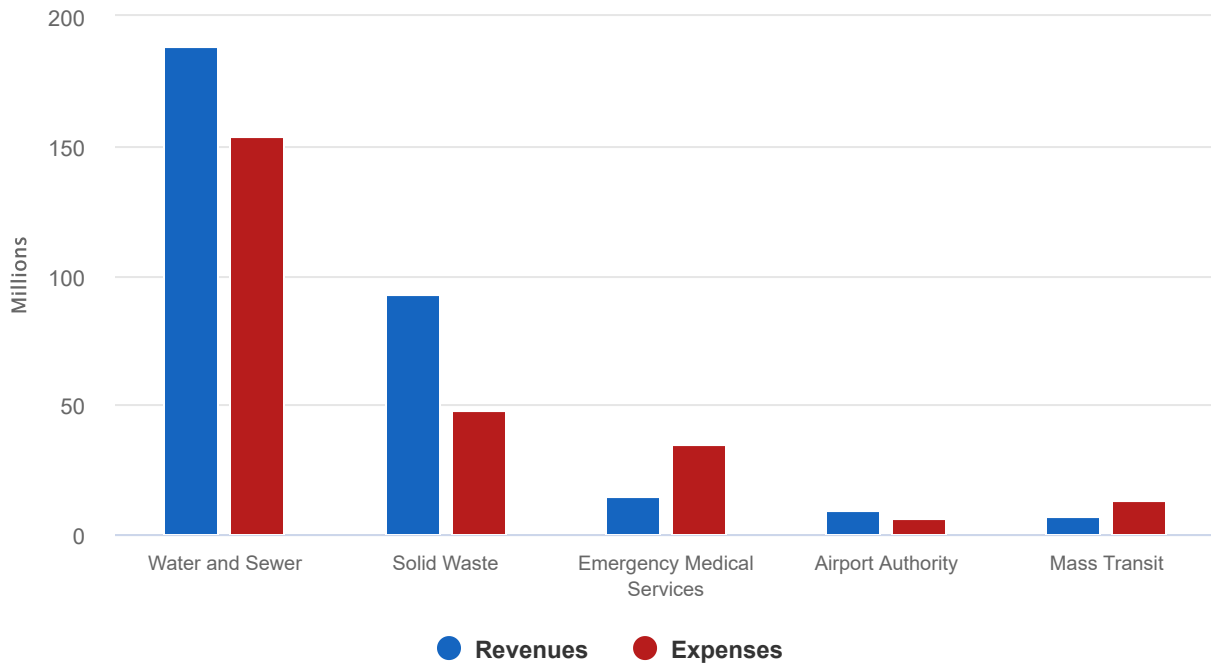
Revenue by Type Governmental Activities

Fiscal Year 2019



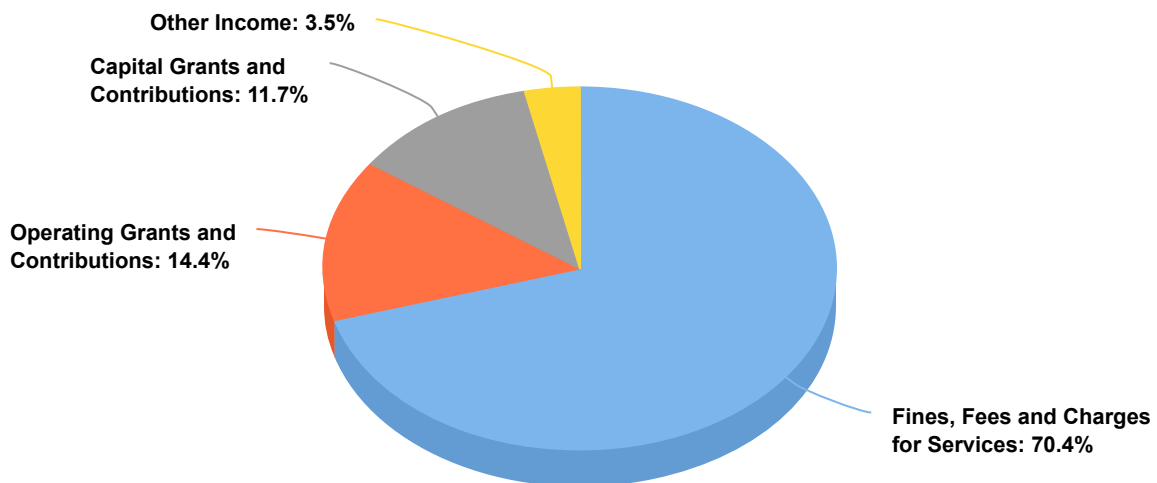
Revenues and expenses are shown by business-type activity. The Water and Sewer system is the largest business-type activity followed by the Solid Waste system.

Revenues and Expenses Business-type Activities
Fiscal Year 2019



Revenues for business-type activities are shown graphically by type. The largest type of revenue is fines, fees and charges for services followed by operating grants and contributions.

Revenue by Type Business-type Activities
Fiscal Year 2019



Governmental Activities

The current year increase in the net position of governmental activities amounted to \$129,669,784, an increase of 8.0% when compared to the previous year's net position. The previous fiscal years' increase in net position was 3.1%. The current years' increase is mainly due to the following:

- Overall, revenues related to governmental activities increased by 18.4%, or \$116,313,811 while expenses increased by 6.3%, or \$35,599,214.
- Governmental activities revenues increased primarily due to the new levy of a 1% Local Government Sales Tax. Effective January 1, 2019, the tax generated \$60,787,027 in revenue during fiscal year 2019. Also contributing to the increase was an increase in total ad valorem taxes collected in fiscal year 2019, when compared to fiscal year 2018, of \$18,651,615. The increase in ad valorem revenues was due to a 5.6% increase in county wide taxable value. Market interest rates also increased during fiscal year 2019 and as a result interest revenues increased significantly over fiscal year 2018.
- General government expenses increased by \$7,098,034 largely due to increased pension costs. Public safety expense increased \$31,163,085 primarily due to increased pension costs. Physical environment expenses decreased by \$12,001,346 due to the non-recurring expenses related to waterway debris cleanup that occurred in fiscal year 2018 related to Hurricane Irma. Governmental activities interest expense increased by 35.8% primarily due to the issuance of the Series 2018 Tourist Development Tax Revenue Bonds.

Business-type Activities

The increase in net position related to business-type activities amounted to \$84,501,959 in the aggregate, representing a 9.0% increase over the previous year's net position. The previous fiscal year's decrease in net position was 0.5%. The current year's increase is mainly due to the following:

- Collier County Water and Sewer District (District) saw an increase of \$35,836,300 in net position. The increase in the District's net position is largely due to a 2.8% rate increase that went in to effect October 1, 2018, a 3.7% increase in water consumption and the addition of 2,522 customer accounts.
- Solid Waste Disposal experienced an increase of \$46,635,064 in net position. This increase is primarily due to a \$29,309,862 increase in operating grants and contributions related to reimbursements for Hurricane Irma debris removal.

Fund Financial Statement Analysis

As mentioned above, Collier County utilizes fund accounting to ensure compliance with finance related legal requirements.

Governmental Funds

Governmental funds provide information on near term inflows, outflows and balances of spendable resources. Unassigned fund balance is a useful measure of net resources available to be spent at the end of the fiscal year. Governmental funds consist of the General Fund, Special Revenue Funds, Permanent Funds, Debt Service Funds and Capital Project Funds.

As of September 30, 2019, Collier County governmental funds reported combined fund balances of \$705,196,327, an increase of \$204,846,785 when compared to prior year combined fund balances. The governmental funds had non-spendable fund balances of \$5,270,345 consisting of inventory, prepaid items, notes receivable, endowments and advances to other funds. The restricted fund balance was \$522,771,580 and consists of monies whose expenditure is externally constrained by grantors, creditors, binding law or enabling legislation. Of the remaining \$177,154,402 in fund balance, \$40,354,691 is classified as committed, \$33,092,479 is recorded as assigned and \$103,707,232 is recorded as unassigned.

The following were noteworthy activities and changes relating to the major governmental funds for fiscal year 2019:

- The General Fund is the primary operating fund of Collier County. At September 30, 2019, total fund balance in the General Fund was \$107,666,002, of which \$103,707,232 was unassigned. As a percentage of total general fund expenditures and net transfers, the unassigned portion is 28.1%. The total fund balance increased by \$25,637,205 or 31.3%, compared to the September 30, 2018 total fund balance. The General Fund's total fund balance increased due to increased Ad Valorem Tax collections of \$15,787,405 and increased interest revenue earned over fiscal year 2018 of \$3,290,574. These increases were directly related to a 5.6% increase in county wide taxable values and increased market rates of interest.
- The Bayshore Gateway Community Redevelopment Agency was created to benefit blighted areas in the Bayshore Gateway Triangle. During fiscal year 2019, the Bayshore Gateway Community Redevelopment Agency collected \$1,765,900 in tax increment revenues. In addition, the agency received \$85,816 in miscellaneous revenues for rents and earned \$94,158 in interest income. Operating expenditures of \$717,594, mainly consisting of personal services and residential rehabilitation grants were associated with the Bayshore Gateway Triangle Community Redevelopment Agency.

- The Immokalee Community Redevelopment Agency was created to benefit blighted areas in Immokalee. During fiscal year 2019, the Immokalee Community Redevelopment Agency collected \$705,000 in tax increment revenues. Operating expenditures of \$475,840, mainly personal services and residential rehabilitation grants, were associated with the Immokalee Community Redevelopment Agency. In addition, capital expenditures of \$73,571 were made for computer equipment, an automobile and sidewalk projects in the district.
- The infrastructure Sales Tax fund was established to account for the proceeds of the 1% Infrastructure Sales Tax. The tax was effective as of January 1, 2019 and fiscal year 2019 collections were \$60,787,027. The Infrastructure Sales Tax Fund earned interest revenue of \$408,601 and capital outlay totaled \$1,166,289. Capital outlay included \$1,135,004 spent for jail heating, ventilation and air conditioning improvements and \$31,285 for the Sheriff's Forensics Building.

Proprietary Funds

Proprietary fund statements provide the same information as the business-type activities in the government-wide financial statements, but in greater detail, and on a fund basis for enterprise funds.

At September 30, 2019, total net position amounted to \$1,025,727,074 for enterprise funds, as compared to \$939,595,210, as of September 30, 2018, an increase of \$86,131,864. Net position changes as a result of operations, non-operating revenues and expenses, capital contributions and grants and donations. For fiscal year 2019, the Solid Waste Disposal fund's activities represent the largest share of the increase in the business-type net position.

For the year ended September 30, 2019, the Collier County Water and Sewer District (District) reported capital grants and contributions of \$32,352,245, which consists of water and sewer impact fees of \$15,513,268, \$16,452,557 in developer infrastructure contributions and other capital contributions of \$386,420.

Net Operating Income/(Loss)

	2019	2018
County Water and Sewer	\$ 10,116,153	\$ 9,585,177
Solid Waste Disposal	5,455,232	(55,790,046)
Emergency Medical Services	(21,091,679)	(18,835,777)
Non-major enterprise funds	(13,464,760)	(12,838,906)
Total	\$ (18,985,054)	\$ (77,879,552)

The Collier County Water and Sewer District's net operating income increased by \$530,978 when compared to fiscal year 2018. The increase in net operating income was primarily the result of a 2.8% rate increase effective October 2018, increased water usage of 3.7% and the addition of 2,522 customer accounts offset by a 7.0% increase in total operating expenses, including depreciation and amortization. County Water and Sewer payments in lieu of taxes paid to the General Fund of \$7,743,300 were reclassified from operating expense to transfers in for financial statement purposes. These payments are reclassified pursuant to generally accepted accounting principles as the amount charged is not an approximation of services rendered.

The Solid Waste Disposal fund's net operating income increased by \$61,245,278 when compared to fiscal year 2018. The increase in net operating income was primarily the result of non-recurring expenses of \$58,552,728 in fiscal year 2018 related to Hurricane Irma debris removal. The Solid Waste Disposal payments in lieu of taxes paid to the General Fund of \$363,000 were reclassified from operating expense to transfers in for financial statement purposes. These payments are reclassified pursuant to generally accepted accounting principles as the amount charged is not an approximation of services rendered.

The Solid Waste Disposal fund's increase in net position was mainly related to fiscal year 2019 operating grants and contributions of \$40,575,375. Reimbursements totaling \$40,391,910 were related to Hurricane Irma debris removal and \$183,465 was related to other operating grants.

The Emergency Medical Services fund's net operating income decreased by \$2,255,902 when compared to fiscal year 2018. The decrease in net operating income was the result of a 10.3% increase in total operating costs, coupled with a \$907,134 increase in charges for services due to increased billable calls. Operating expenses increased mainly due to increased personal services costs, including pension expense.

Capital Assets

Collier County’s financial statements present capital assets in two distinct groups, those that are depreciated and those not subject to depreciation. Buildings and equipment are examples of assets that are depreciated and land and construction in progress are examples of assets not depreciated. Collier County’s net investment in capital assets for the governmental and business-type activities amounted to \$2,080,794,262. This investment in capital assets, both purchased and donated, includes land, buildings and improvements, water and wastewater plants, machinery and equipment, parks, roads, beach renourishment and drainage structures. Net investment in capital assets for the current fiscal year increased by \$30,350,971 when compared to the previous year. There was an increase in the governmental activities capital assets of \$29,709,030, or 1.9%, while the business-type activities capital assets increased by \$10,901,515, or 1.1% . The major capital asset activities during the current and previous fiscal years are as follows:

- Capitalization as construction in process of \$40,030,325 in governmental activity costs including \$8,518,244 related to county wide 800 MHz system upgrades, \$4,133,340 to convert the North Collier Regional Park facilities to artificial turf and \$3,734,855 for various bridge improvement projects. The remaining \$23,643,886 is related to \$12,061,450 in other transportation projects, \$3,090,797 in other physical environment projects, \$5,059,179 in public safety projects and \$3,432,460 in other capital projects.
- The business-type activities capitalized \$30,485,064 of construction in process during fiscal year 2019 including \$2,298,912 for energy efficiency improvements for the water and sewer system in the Golden Gate area, \$7,821,370 for master pump systems improvements, and \$2,079,841 for Goodlette-Frank Road utility improvements. In addition, \$9,105,640 was related to the Solid Waste Northeast recycling drop-off center. The remaining \$9,179,301 was made up of \$8,712,127 in other County Water and Sewer projects and \$467,174 in various Mass Transit projects.
- Developer donated water and wastewater infrastructure in fiscal year 2019 amounted to \$16,452,557 and \$19,350,530 in fiscal year 2018. Subdivisions are required to meet County standards when installing water and wastewater services. Once completed and inspected, these assets are donated to and accepted by the County.
- Total purchases of land and non-depreciable assets were \$33,138,026 for fiscal year 2019, compared to \$16,579,584 for fiscal year 2018. Fiscal year 2019 land purchases were primarily related to the acquisition of the Golden Gate Golf Course, conservation lands and various transportation projects.

Additional information regarding Collier County’s capital assets can be found in Note 5 beginning on page 49 of this report.

Debt Administration

At September 30, 2019, Collier County had total bonded debt, notes, loans and capital leases of \$627,758,382, an increase of \$134,304,551 from the previous year. The following table illustrates the balances of all bonds, notes, loans and capital leases for the fiscal years ended September 30, 2019 and 2018:

Outstanding Debt

	2019	2018
Limited General Obligation Bonds	\$ 1,559,866	\$ 2,037,028
Revenue Bonds	366,278,364	234,722,807
Direct Placement Loans Payable	175,310,427	161,476,907
Commercial Paper and Notes Payable	84,283,331	94,459,755
Capital Leases	326,394	757,334
Total	<u>\$ 627,758,382</u>	<u>\$ 493,453,831</u>

On October 24, 2018, Collier County issued the Series 2018 Tourist Development Tax Revenue Bonds in the par amount of \$62,965,000. These bonds were issued for purposes of financing the development, acquisition, construction and equipping of a regional tournament caliber amateur sports complex. The final maturity of the Series 2018 bonds is October 1, 2048, with interest rates from 4.00% to 5.00%.

On April 17, 2019, the Board of County Commissioners of Collier County, Florida and ex-officio as the governing Board of the Collier County Water-Sewer District (District) issued the Series 2019 Water and Sewer Revenue Bonds in the par amount of \$76,185,000. These bonds were issued for purposes of financing the acquisition, construction and equipping of various utility capital improvements in the northeast area of the County. The Series 2019 bonds were issued on a parity with the District’s outstanding Water and Sewer Refunding Revenue Bond, Series 2013, Water and Sewer Refunding Revenue Bond, Series 2015, Water and Sewer Refunding Revenue Bonds, Series 2016 and Water and Sewer Revenue Bond, Series 2018. The final maturity of the Series 2019 bonds is July 1, 2039, with interest rates from 3.00% to 5.00%.

On July 18, 2019, Collier County issued the Series 2019 Special Obligation Revenue Note (Taxable Bank Term Loan) in the par amount of \$28,060,000. This loan was issued for the purpose of acquiring the real property known as the Golden Gate Golf Course. The final maturity of the Series 2019 Note is October 1, 2029, with an interest rate of 2.74%. The Series 2019 Special Obligation Revenue Note was issued as a direct placement financing, secured with a lien on parity with all outstanding Special Obligation Bonds and Notes.

Collier County's Special Obligation Revenue Bonds carry ratings of Aa1, AAA and AA by Moody's, Standard and Poor's and Fitch Ratings, Inc., respectively. The Series 2017 and 2019 Special Obligation Refunding Revenue Notes (Bank Term Loans) were issued as direct placements with commercial banks and therefore carry an implied rating of Aa1, AAA and AA by Moody's, Standard and Poor's and Fitch Ratings, Inc., respectively. The County's Series 2012 Gas Tax Revenue Bonds carry ratings of A2, A+ and AA- by Moody's, Standard and Poor's and Fitch Ratings, Inc., respectively. The Series 2014 Gas Tax Revenue Bond (Bank Term Loan) was issued as a direct placement with a commercial bank and therefore carries an implied rating of A2, A+ and AA- by Moody's, Standard and Poor's and Fitch Ratings, Inc., respectively. Collier County's Tourist Development Tax Revenue Bonds carry ratings of Aa3 and AA+ by Moody's and Fitch Ratings, Inc., respectively. Collier County's Water and Sewer Revenue Bonds carry ratings of Aaa and AAA, respectively, by Moody's and Fitch Ratings, Inc. The Series 2013, 2015 and 2018 County Water and Sewer Revenue Bonds issued as direct placements with commercial banks and, as such, carry an implied rating of Aaa and AAA by Moody's and Fitch Ratings, Inc., respectively.

The Constitution of the State of Florida, Florida Statute 200.181 and Collier County set no legal debt limit. Further information regarding Collier County's long-term debt can be found in Note 6 beginning on page 50 of this report.

General Fund Budgetary Highlights

During the current fiscal year, the General Fund expenditure appropriations increased by \$3,817,262. Significant variances between the original budget and the final amended budget are listed below:

- \$809,529 increase in facilities management operating for a preventative maintenance initiative in addition to Hurricane Irma repairs.
- \$1,481,900 increase in Sheriff's personal services related to special detail duties and \$255,064 in Sheriff's operating to provide funds for education and training programs.
- \$376,072 increase in Mental health operating due to re-budgeting of lapsed appropriations from the previous fiscal year.

Significant variances between actual results and final budget amounts in the General Fund occurred during fiscal year 2019. Tax revenues were under budget by \$11,655,300 primarily due to the early payment discount allowed for property taxes. The discount ranges from a maximum 4.0% to 1.0%, depending on the date of payment. Intergovernmental revenues were \$10,916,203 over the amount budgeted primarily due to an increase in the amount of state revenue sharing and sales tax as well as the recognition of revenue from the Federal Emergency Management Agency that was not budgeted for in the 2019 fiscal year.

Economic Factors and Year 2020 Budgets and Rates

The following factors were taken into account in preparing the fiscal year 2020 budget:

- A 4.0% increase in countywide taxable property values.
- Millage neutral General Fund tax rate.
- A \$1,200 per employee general wage adjustment along with a .5% market based pay plan maintenance component.
- Maintain health care program contributions at 80% employer and 20% employee across all agencies (excluding Sheriff).

During fiscal year 2019, the General Fund unassigned fund balance increased by \$26,365,466 to \$103,707,232. As of January 24, 2019, \$83,477,570 of the fiscal year 2019 unassigned fund balance has been appropriated as carryforward for fiscal year 2020, with \$53,857,910 budgeted in reserves.

Contact Information

This financial report is intended to give the user a general overview of Collier County Government's finances. Any questions resulting from review of this information may be addressed to:

Collier County Clerk of the Circuit Court and Comptroller
Department of Finance and Accounting
3299 Tamiami Trail East, Suite #403
Naples, Florida 34112-5746

Our office may also be contacted via the internet at www.collierclerk.com.

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Basic Financial Statements

FINANCIAL SECTION

Basic Financial Statements

COLLIER COUNTY, FLORIDA STATEMENT OF NET POSITION September 30, 2019

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Current assets:				
Cash and investments	\$ 260,947,802	\$ 238,091,391	\$ 499,039,193	\$ 188,785
Cash with fiscal agent	10,575,231	-	10,575,231	-
Trade receivables, net	1,782,861	17,714,754	19,497,615	-
Special assessments receivable	-	90,303	90,303	-
Interest receivable	827,791	1,168,565	1,996,356	-
Due from other governments	9,788,996	1,549,654	11,338,650	-
Internal balances	3,324,877	(3,324,877)	-	-
Deposits	16,494	2,000	18,494	-
Inventory	988,122	6,786,309	7,774,431	-
Prepaid costs	135,631	7,380	143,011	-
Restricted assets:				
Cash and investments	19,659,856	8,847,671	28,507,527	-
Trade receivables, net	2,739,392	440	2,739,832	-
Notes receivable	54,611	-	54,611	-
Interest receivable	1,538,105	62,039	1,600,144	-
Due from other governments	25,597,341	4,710,654	30,307,995	-
Deposits	1,875	-	1,875	-
Inventory	943,211	-	943,211	-
Inventory for resale	9,796,692	-	9,796,692	-
Total current assets	<u>348,718,888</u>	<u>275,706,283</u>	<u>624,425,171</u>	<u>188,785</u>
Noncurrent assets:				
Restricted assets:				
Cash and investments	477,657,809	106,842,232	584,500,041	-
Notes receivable	321,061	-	321,061	-
Impact fee receivable	5,723,082	-	5,723,082	-
Special assessments receivable	1,405	164,200	165,605	-
Notes receivable	1,543,206	-	1,543,206	-
Unamortized bond insurance	5,605	-	5,605	-
Capital assets:				
Land and non-depreciable capital assets	523,994,207	114,754,762	638,748,969	-
Depreciable capital assets, net	1,094,772,680	852,032,565	1,946,805,245	-
Total noncurrent assets	<u>2,104,019,055</u>	<u>1,073,793,759</u>	<u>3,177,812,814</u>	<u>-</u>
Total assets	<u>2,452,737,943</u>	<u>1,349,500,042</u>	<u>3,802,237,985</u>	<u>188,785</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred charges on debt refundings	11,756,290	3,476,542	15,232,832	-
Deferred outflows of resources related to OPEB	4,605,938	231,377	4,837,315	-
Deferred outflows of resources related to pensions	95,692,551	19,596,907	115,289,458	-
Total deferred outflows of resources	<u>\$ 112,054,779</u>	<u>\$ 23,304,826</u>	<u>\$ 135,359,605</u>	<u>\$ -</u>

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

COLLIER COUNTY, FLORIDA
STATEMENT OF NET POSITION (continued)
September 30, 2019

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
LIABILITIES				
Current liabilities:				
Accounts payable	\$ 16,820,873	\$ 13,389,102	\$ 30,209,975	\$ -
Wages payable	7,892,707	2,170,360	10,063,067	-
Retainage payable	1,070,033	2,083,840	3,153,873	-
Due to other governments	2,289,383	30,207	2,319,590	-
Self-insurance claims payable	7,833,264	-	7,833,264	-
Compensated absences	10,673,026	2,676,040	13,349,066	-
Capital lease obligations	87,140	94,432	181,572	-
Notes payable	490,556	6,770,250	7,260,806	-
Unearned revenue	109,560	34,283	143,843	-
Net pension liability	1,227,605	233,718	1,461,323	-
Landfill post-closure liability	-	51,148	51,148	-
Interest payable	5,420,217	-	5,420,217	-
Bonds and loans payable	24,577,000	4,788,347	29,365,347	-
Liabilities payable from restricted assets:				
Accounts payable	13,069,338	3,877,358	16,946,696	-
Wages payable	1,454,295	-	1,454,295	-
Retainage payable	2,459,028	932,924	3,391,952	-
Refundable deposits	942,660	125,642	1,068,302	-
Interest payable	-	1,855,743	1,855,743	-
Due to other governments	3,810,955	66,445	3,877,400	-
Unearned revenue	-	108,488	108,488	-
Notes payable	-	2,322,307	2,322,307	-
Bonds and loans payable	-	1,596,117	1,596,117	-
Total current liabilities	<u>100,227,640</u>	<u>43,206,751</u>	<u>143,434,391</u>	-
Noncurrent liabilities:				
Arbitrage rebate liability	-	125,442	125,442	-
Self-insurance claims payable	4,036,454	-	4,036,454	-
Compensated absences	20,867,974	669,011	21,536,985	-
Capital lease obligations	66,129	78,693	144,822	-
Landfill post-closure liability	-	1,679,387	1,679,387	-
Total OPEB liability	28,364,194	2,591,357	30,955,551	-
Net pension liability	290,013,336	59,710,573	349,723,909	-
Notes payable	3,651,218	59,549,000	63,200,218	-
Bonds and loans payable, net	345,689,254	177,997,939	523,687,193	-
Total noncurrent liabilities	<u>692,688,559</u>	<u>302,401,402</u>	<u>995,089,961</u>	-
Total liabilities	<u>792,916,199</u>	<u>345,608,153</u>	<u>1,138,524,352</u>	-
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources related to OPEB	1,277,281	165,592	1,442,873	-
Deferred inflows of resources related to pensions	21,027,973	4,090,502	25,118,475	-
Total deferred inflows of resources	<u>22,305,254</u>	<u>4,256,094</u>	<u>26,561,348</u>	-
NET POSITION				
Net investment in capital assets	1,302,980,505	777,813,757	2,080,794,262	-
Restricted for:				
Growth related capital expansion	148,975,875	21,612,025	170,587,900	-
Transportation capital projects	55,501,080	-	55,501,080	-
Community development	40,194,609	-	40,194,609	-
Tourist development	84,406,539	-	84,406,539	-
Conservation Collier	31,426,820	-	31,426,820	-
Community redevelopment	13,240,235	-	13,240,235	-
Infrastructure sales tax capital projects	60,011,731	-	60,011,731	-
Grants	12,170,225	2,837,323	15,007,548	-
Debt service	7,126,856	14,621,281	21,748,137	-
Court programs	12,647,718	-	12,647,718	-
Public safety	7,050,018	-	7,050,018	-
Nonexpendable purposes - other	1,794,264	-	1,794,264	-
Special revenues - other	4,202,731	-	4,202,731	-
Renewal and replacement	-	300,000	300,000	-
Unrestricted	<u>(32,157,937)</u>	<u>205,756,235</u>	<u>173,598,298</u>	188,785
Total net position	<u>\$ 1,749,571,269</u>	<u>\$ 1,022,940,621</u>	<u>\$ 2,772,511,890</u>	<u>\$ 188,785</u>

FINANCIAL SECTION

Basic Financial Statements

COLLIER COUNTY, FLORIDA STATEMENT OF ACTIVITIES For the Fiscal Year Ended September 30, 2019

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		
		Fees, Fines and Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government:				
Governmental Activities:				
General government	\$ 134,017,951	\$ 39,981,386	\$ 2,014,333	\$ 3,651,971
Public safety	254,340,500	26,136,563	5,806,300	4,715,925
Physical environment	25,840,284	838,614	8,945,973	4,206,780
Transportation	88,199,686	1,205,692	6,048,293	29,488,401
Economic environment	8,937,371	250,348	3,640,420	810,105
Human services	17,722,065	771,960	3,282,142	11,440
Culture and recreation	59,400,873	7,808,741	575,949	13,383,735
Interest and fiscal charges	13,223,939	-	-	-
Total governmental activities	601,682,669	76,993,304	30,313,410	56,268,357
Business-type Activities:				
Water and sewer	153,602,137	155,839,222	562,776	32,352,245
Solid waste	47,529,546	51,928,525	40,575,375	3,175
Emergency medical services	34,871,133	13,853,773	912,270	-
Airport authority	6,360,692	4,638,741	-	4,671,930
Mass transit	13,089,803	1,203,177	4,541,137	860,582
Total business-type activities	255,453,311	227,463,438	46,591,558	37,887,932
Total primary government	\$ 857,135,980	\$ 304,456,742	\$ 76,904,968	\$ 94,156,289
Component Units:				
Industrial Development Authority	\$ 3,675	\$ -	\$ -	\$ -
Health Facilities Authority	52,855	-	-	-
Housing Finance Authority	3,688	-	-	-
Educational Facilities Authority	16,000	-	-	-
Total component units	\$ 76,218	\$ -	\$ -	\$ -
General revenues:				
Property taxes				
Gas taxes				
Sales tax				
Tourist taxes				
Communications services tax				
Infrastructure sales tax				
State revenue sharing				
Other taxes				
Interest income				
Miscellaneous				
Transfers, net				
Total general revenues and transfers				
Change in net position				
Net position - beginning				
Net position - ending				

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

Net (Expense) Revenue and Changes in Net Position

Primary Government		Total	Component Units
Governmental Activities	Business-type Activities		
\$ (88,370,261)	\$ -	\$ (88,370,261)	\$ -
(217,681,712)	-	(217,681,712)	-
(11,848,917)	-	(11,848,917)	-
(51,457,300)	-	(51,457,300)	-
(4,236,498)	-	(4,236,498)	-
(13,656,523)	-	(13,656,523)	-
(37,632,448)	-	(37,632,448)	-
(13,223,939)	-	(13,223,939)	-
<u>(438,107,598)</u>	<u>-</u>	<u>(438,107,598)</u>	<u>-</u>
-	35,152,106	35,152,106	-
-	44,977,529	44,977,529	-
-	(20,105,090)	(20,105,090)	-
-	2,949,979	2,949,979	-
-	(6,484,907)	(6,484,907)	-
<u>-</u>	<u>56,489,617</u>	<u>56,489,617</u>	<u>-</u>
<u>(438,107,598)</u>	<u>56,489,617</u>	<u>(381,617,981)</u>	<u>-</u>
			\$ (3,675)
			(52,855)
			(3,688)
			<u>(16,000)</u>
			<u>\$ (76,218)</u>
\$ 356,098,756	\$ -	\$ 356,098,756	\$ -
24,485,158	-	24,485,158	-
49,549,523	-	49,549,523	-
31,652,487	-	31,652,487	-
4,716,146	-	4,716,146	-
60,787,027	-	60,787,027	-
13,194,721	-	13,194,721	-
2,424,080	-	2,424,080	-
24,112,995	9,699,362	33,812,357	492
17,593,942	1,475,527	19,069,469	-
(16,837,453)	16,837,453	-	-
<u>567,777,382</u>	<u>28,012,342</u>	<u>595,789,724</u>	<u>492</u>
129,669,784	84,501,959	214,171,743	(75,726)
1,619,901,485	938,438,662	2,558,340,147	264,511
<u>\$ 1,749,571,269</u>	<u>\$ 1,022,940,621</u>	<u>\$ 2,772,511,890</u>	<u>\$ 188,785</u>

FINANCIAL SECTION

Basic Financial Statements

COLLIER COUNTY, FLORIDA BALANCE SHEET GOVERNMENTAL FUNDS September 30, 2019

	General Fund	Bayshore Gateway Community Redevelopment Agency	Immokalee Community Redevelopment Agency	Infrastructure Sales Tax	Other Governmental Funds	Total Governmental Funds
ASSETS						
Cash and investments	\$ 120,642,878	\$ 2,914,587	\$ 944,866	\$ 47,840,973	\$ 516,211,297	\$ 688,554,601
Cash with fiscal agent	-	-	-	-	10,575,231	10,575,231
Receivables:						
Interest	342,309	9,512	3,136	109,413	1,680,872	2,145,242
Trade, net	650,177	1,500	-	-	3,082,326	3,734,003
Notes	1,543,206	-	-	-	375,672	1,918,878
Impact Fee	-	-	-	-	5,723,082	5,723,082
Special assessments	-	-	-	-	1,405	1,405
Due from other funds	449,482	-	11,244	-	14,638,074	15,098,800
Due from other governments	6,519,352	-	-	12,223,038	16,589,548	35,331,938
Deposits	16,494	-	625	-	1,250	18,369
Inventory for resale	-	9,566,959	-	-	229,733	9,796,692
Inventory	455,899	-	-	-	1,087,880	1,543,779
Advances to other funds	333,479	-	-	-	1,100,675	1,434,154
Prepaid costs	50,417	-	-	-	5,200	55,617
Total assets	<u>\$ 131,003,693</u>	<u>\$ 12,492,558</u>	<u>\$ 959,871</u>	<u>\$ 60,173,424</u>	<u>\$ 571,302,245</u>	<u>\$ 775,931,791</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ 11,062,456	\$ 37,237	\$ 49,035	\$ 80,178	\$ 17,130,538	\$ 28,359,444
Wages payable	6,769,175	12,028	10,052	-	2,255,804	9,047,059
Due to other funds	2,459,405	-	-	-	13,859,837	16,319,242
Due to other governments	2,165,727	-	-	-	3,926,241	6,091,968
Unearned revenues	1,511	-	-	-	5,933	7,444
Refundable deposits	873,777	1,500	-	-	67,383	942,660
Retainage payable	-	-	-	112,800	3,416,261	3,529,061
Advances from other funds	-	-	148,901	-	492,139	641,040
Total liabilities	<u>23,332,051</u>	<u>50,765</u>	<u>207,988</u>	<u>192,978</u>	<u>41,154,136</u>	<u>64,937,918</u>
Deferred inflows of resources:						
Unavailable revenue	5,640	-	-	-	5,791,906	5,797,546
Fund balances:						
Nonspendable	2,383,001	-	-	-	2,887,344	5,270,345
Restricted	460,575	12,441,793	751,883	59,980,446	449,136,883	522,771,580
Committed	-	-	-	-	40,354,691	40,354,691
Assigned	1,115,194	-	-	-	31,977,285	33,092,479
Unassigned	103,707,232	-	-	-	-	103,707,232
Total fund balances	<u>107,666,002</u>	<u>12,441,793</u>	<u>751,883</u>	<u>59,980,446</u>	<u>524,356,203</u>	<u>705,196,327</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 131,003,693</u>	<u>\$ 12,492,558</u>	<u>\$ 959,871</u>	<u>\$ 60,173,424</u>	<u>\$ 571,302,245</u>	<u>\$ 775,931,791</u>

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

COLLIER COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
September 30, 2019

Differences in amounts reported for governmental activities in the statement of net position on pages 16-17:

Fund balances - total governmental funds \$ 705,196,327

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. Those assets consist of:

Land and other non-depreciable assets	\$	464,558,594	
Construction in progress		59,435,613	
Depreciable assets, net of \$1,051,655,212 in accumulated depreciation		1,074,400,490	1,598,394,697

Certain long-term assets are not financial resources and therefore are not reported in the governmental funds - unamortized bond insurance premium. 5,605

Certain revenues will be collected after year-end, but are not available to pay for the current period's expenditures, and therefore are reported as deferred inflows in the funds. 5,797,546

Certain 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. Interest on long-term debt is not accrued in the governmental funds, but is recognized as an expenditure when due. All liabilities are reported in the statement of net position. Balances at September 30, 2019 are:

Accrued interest on bonds	\$	(5,420,217)	
Bonds, loans and notes payable		(360,801,774)	
Capital lease obligations		(153,269)	
Compensated absences		(30,955,492)	
Total OPEB liability		(28,039,331)	
Pension liability		(285,315,181)	
Unamortized premium		(13,606,254)	(724,291,518)

Unamortized deferred charges on refunding 11,756,290

OPEB deferred outflows 4,576,932

Pension deferred outflows 93,821,681

OPEB deferred inflows (1,256,015)

Pension deferred inflows (20,615,397)

Internal service funds are used by the County to charge self-insurance, fleet management, motor pool capital recovery and information technology services to individual funds. The assets, deferred outflows, liabilities and deferred inflows of the internal service funds are included in governmental activities in the statement of net position. Internal service fund net position is:

	76,185,121	
Total net position - governmental activities	\$ 1,749,571,269	

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

FINANCIAL SECTION

Basic Financial Statements

COLLIER COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
For the Fiscal Year Ended September 30, 2019

	General Fund	Bayshore Gateway Community Redevelopment Agency	Immokalee Community Redevelopment Agency	Infrastructure Sales Tax	Other Governmental Funds	Total Governmental Funds
Revenues:						
Taxes	\$ 301,381,400	\$ 1,765,900	\$ 705,000	\$ 60,787,027	\$ 106,487,876	\$ 471,127,203
Licenses, permits and impact fees	449,200	-	-	-	77,733,066	78,182,266
Intergovernmental	65,128,455	9,768	11,244	-	35,041,607	100,191,074
Charges for services	18,998,763	63,745	68,550	-	18,123,536	37,254,594
Fines and forfeitures	537,685	-	-	-	1,953,573	2,491,258
Interest income	4,945,995	94,158	31,654	408,601	16,565,889	22,046,297
Special assessments	-	-	-	-	7,451,791	7,451,791
Miscellaneous	2,502,141	85,816	6,363	-	2,971,265	5,565,585
Total revenues	393,943,639	2,019,387	822,811	61,195,628	266,328,603	724,310,068
Expenditures:						
Current:						
General government	70,298,575	-	-	-	33,146,086	103,444,661
Public safety	179,000,590	-	-	-	34,828,064	213,828,654
Physical environment	739,828	-	-	-	22,987,927	23,727,755
Transportation	357,859	-	-	-	44,887,493	45,245,352
Economic environment	1,886,678	717,594	475,840	-	5,297,938	8,378,050
Human services	12,562,671	-	-	48,893	4,393,254	17,004,818
Culture and recreation	16,794,280	-	-	-	31,999,126	48,793,406
Debt service						
Principal	58,210	-	-	-	23,068,378	23,126,588
Interest	4,975	-	-	-	11,516,486	11,521,461
Fiscal charges	-	-	-	-	800,554	800,554
Capital outlay	13,827,555	43,307	73,571	1,166,289	92,770,727	107,881,449
Total expenditures	295,531,221	760,901	549,411	1,215,182	305,696,033	603,752,748
Excess (deficit) of revenues over (under) expenditures	98,412,418	1,258,486	273,400	59,980,446	(39,367,430)	120,557,320
Other financing sources (uses):						
Bonds issued	-	-	-	-	62,965,000	62,965,000
Premiums on bonds issued	-	-	-	-	3,238,363	3,238,363
Loans issued	-	-	-	-	28,060,000	28,060,000
Sale of capital assets	235,651	-	104	-	140,334	376,089
Insurance proceeds	433,750	-	-	-	5,982,123	6,415,873
Transfers in	13,584,583	210,900	85,000	-	126,752,955	140,633,438
Transfers out	(87,029,197)	(625,100)	(74,100)	-	(69,670,901)	(157,399,298)
Total other financing sources (uses)	(72,775,213)	(414,200)	11,004	-	157,467,874	84,289,465
Net change in fund balances	25,637,205	844,286	284,404	59,980,446	118,100,444	204,846,785
Fund balances at beginning of year	82,028,797	11,597,507	467,479	-	406,255,759	500,349,542
Fund balances at end of year	\$ 107,666,002	\$ 12,441,793	\$ 751,883	\$ 59,980,446	\$ 524,356,203	\$ 705,196,327

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

COLLIER 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, 2019

Differences in amounts reported for governmental activities in the statement of activities on pages 18-19:

Net change in fund balances - total governmental funds		\$	204,846,785
Governmental funds report capital outlays as expenditures. However, in the statement of net position the cost of these assets is allocated over their estimate useful lives and reported as depreciation expense.			
Capital outlay		\$	107,881,449
Depreciation expense		<u>(74,842,024)</u>	33,039,425
Donations of capital assets are not financial resources to governmental funds, but receiving donated assets increases net position in the statement of net position.			
			1,153,598
Capital assets transferred to and from proprietary funds are not recorded in the governmental funds as there is no flow of current financial resources.			
			19,377
In the statement of net position, the gain or loss on the sale of capital assets is reported. However, in the governmental funds the proceeds from the sale of capital assets increase financial resources. The change in net position differs from the change in fund balances by the net book value of assets disposed.			
			(5,728,995)
Certain revenues not considered available are not recognized in the governmental funds but are included in the statement of activities.			
			344,088
Debt proceeds provide current financial resources for governmental funds, but issuing debt increases liabilities in the statement of net position. Repayment of principal on long-term debt is an expenditure in governmental funds, but a reduction of long-term liabilities in the statement of net position.			
Debt proceeds		\$	(94,263,363)
Bond, loan and note principal payments			23,043,424
Payments on capital lease obligations		<u>83,164</u>	(71,136,775)
Certain amounts reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.			
Compensated absences		\$	(1,871,943)
OPEB expense			(201,355)
Pension expense			(38,114,667)
Accrued interest on bonds and loans			(1,178,468)
Amortization of bond insurance premium			(2,492)
Amortization of deferred charges on refunding			(1,274,546)
Amortization of premium		<u>1,553,582</u>	(41,089,889)
The net revenues of internal service funds are reported with governmental activities.			
			<u>8,222,170</u>
Change in net position - governmental activities			
			<u>\$ 129,669,784</u>

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

FINANCIAL SECTION

Basic Financial Statements

COLLIER COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
For the Fiscal Year Ended September 30, 2019

	Original Budget	Final Budget	Actual	Variance
Revenues:				
Taxes	\$ 313,036,700	\$ 313,036,700	\$ 301,381,400	\$ (11,655,300)
Licenses, permits and impact fees	229,200	229,200	449,200	220,000
Intergovernmental	54,103,500	54,103,500	65,019,703	10,916,203
Charges for services	15,102,809	16,867,872	18,998,763	2,130,891
Fines and forfeitures	392,500	392,500	537,685	145,185
Interest income	966,900	966,900	3,802,864	2,835,964
Miscellaneous	8,696,100	8,696,100	10,851,641	2,155,541
Total revenues	392,527,709	394,292,772	401,041,256	6,748,484
Expenditures:				
Current:				
General government				
Board of County Commissioners personal services	1,182,700	1,183,000	1,170,858	12,142
Board of County Commissioners operating	104,700	108,516	78,318	30,198
Board of County Commissioners capital outlay	-	1,200	1,100	100
County manager administrative personal services	1,041,900	1,041,900	1,032,635	9,265
County manager administrative operating	65,900	65,900	43,020	22,880
Corporate planning and improvement personal services	620,100	620,100	543,038	77,062
Corporate planning and improvement operating	44,100	44,100	28,655	15,445
Budget and management personal services	715,600	729,200	717,089	12,111
Budget and management operating	97,500	78,948	54,078	24,870
Budget and management capital outlay	1,500	1,500	1,170	330
Administrative services personal services	2,949,800	2,907,500	2,717,388	190,112
Administrative services operating	282,500	324,800	293,830	30,970
Administrative services capital outlay	5,000	9,952	9,633	319
Human resources administration personal services	1,582,800	1,656,300	1,656,256	44
Human resources administration operating	584,100	592,783	524,563	68,220
Human resources administration capital outlay	6,500	38,944	33,615	5,329
Clerk of the Circuit Court personal services	8,607,800	7,830,900	7,629,661	201,239
Clerk of the Circuit Court operating	2,223,200	2,844,500	2,482,288	362,212
Clerk of the Circuit Court capital outlay	129,500	298,600	288,860	9,740
Property Appraiser personal services	6,045,049	6,047,312	5,768,197	279,115
Property Appraiser operating	1,906,940	1,906,940	2,301,949	(395,009)
Property Appraiser capital outlay	25,000	25,000	99,403	(74,403)
Tax Collector personal services	11,788,152	11,788,152	10,975,231	812,921
Tax Collector operating	4,245,477	4,245,477	4,028,579	216,898
Tax Collector capital outlay	424,247	424,247	363,522	60,725
County attorney personal services	2,402,500	2,402,500	2,341,495	61,005
County attorney operating	402,400	587,432	161,941	425,491
County attorney capital outlay	10,600	10,600	8,831	1,769
Natural resource planning operating	107,300	107,300	107,240	60
Circuit court operating	39,500	39,500	34,819	4,681
County court operating	26,400	26,400	22,801	3,599
State Attorney operating	407,400	417,400	412,971	4,429
Public Defender operating	308,400	308,400	281,637	26,763
Other general administrative personal services	200,000	175,000	11,643	163,357
Other general administrative operating	9,771,500	9,532,484	7,465,936	2,066,548
Facilities management personal services	5,760,000	5,760,000	5,600,922	159,078
Facilities management operating	9,851,700	10,661,229	10,465,782	195,447
Facilities management capital outlay	82,000	88,829	86,379	2,450
Sheriff personal services	4,260,100	4,260,100	4,585,485	(325,385)
Sheriff operating	167,500	167,500	66,157	101,343

(continued)

COLLIER COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
For the Fiscal Year Ended September 30, 2019

	Original Budget	Final Budget	Actual	Variance
Supervisor of Elections personal services	2,351,800	2,212,800	2,118,703	94,097
Supervisor of Elections operating	1,559,800	1,634,342	1,619,405	14,937
Supervisor of Elections capital outlay	48,000	107,339	107,337	2
Public services operations personal services	579,500	588,000	582,243	5,757
Public services operations operating	104,000	79,500	49,807	29,693
Public services operations capital outlay	1,500	17,500	6,476	11,024
Real property management personal services	688,600	688,600	667,469	21,131
Real property management operating	45,600	45,600	34,947	10,653
Total general government	<u>83,856,165</u>	<u>84,734,126</u>	<u>79,683,362</u>	<u>5,050,764</u>
Public safety				
Sheriff personal services	148,173,700	149,655,600	144,630,143	5,025,457
Sheriff operating	30,264,300	30,519,364	31,151,954	(632,590)
Sheriff capital outlay	7,842,700	7,845,136	10,801,018	(2,955,882)
Emergency management administration personal services	1,048,700	1,048,700	1,043,516	5,184
Emergency management administration operating	773,700	795,207	705,979	89,228
Emergency management administration capital outlay	16,400	17,400	14,538	2,862
Helicopter operations operating	40,600	40,600	40,351	249
Medical examiner services operating	1,434,400	1,434,400	1,428,647	5,753
Total public safety	<u>189,594,500</u>	<u>191,356,407</u>	<u>189,816,146</u>	<u>1,540,261</u>
Physical environment				
Conservation and resource management personal services	606,900	589,600	522,975	66,625
Conservation and resource management operating	169,000	215,891	197,656	18,235
Conservation and resource management capital outlay	-	3,131	3,131	-
Immokalee cemetery operating	30,100	30,100	19,197	10,903
Total physical environment	<u>806,000</u>	<u>838,722</u>	<u>742,959</u>	<u>95,763</u>
Transportation				
Alternative transportation modes personal services	329,300	337,200	337,114	86
Alternative transportation modes operating	29,700	26,100	20,745	5,355
Total transportation	<u>359,000</u>	<u>363,300</u>	<u>357,859</u>	<u>5,441</u>
Economic environment				
Veterans services personal services	353,500	361,100	360,389	711
Veterans services operating	45,400	40,200	32,034	8,166
Economic development personal services	459,300	459,300	443,409	15,891
Economic development operating	1,602,700	1,846,449	1,050,846	795,603
Economic development capital outlay	1,500	1,500	1,170	330
Total economic environment	<u>2,462,400</u>	<u>2,708,549</u>	<u>1,887,848</u>	<u>820,701</u>
Human services				
Health Care Responsibility Act operating	46,100	46,100	-	46,100
Domestic animal services personal services	2,403,900	2,266,400	2,189,413	76,987
Domestic animal services operating	1,037,800	1,145,450	1,131,513	13,937
Domestic animal services capital outlay	-	119,329	119,329	-
Health department operating	1,861,000	1,982,250	1,812,740	169,510
Mental health operating	2,133,200	2,509,272	2,021,922	487,350
Client assistance personal services	862,000	859,600	760,207	99,393
Client assistance operating	4,509,600	4,646,358	4,333,944	312,414
Client assistance capital outlay	6,400	12,685	8,296	4,389

(continued)

FINANCIAL SECTION

Basic Financial Statements

COLLIER COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
For the Fiscal Year Ended September 30, 2019

	Original Budget	Final Budget	Actual	Variance
Public services division office personal services	264,300	266,700	266,387	313
Public services division office operating	34,600	32,200	17,041	15,159
Public services division office capital outlay	3,100	3,100	-	3,100
Total human services	<u>13,162,000</u>	<u>13,889,444</u>	<u>12,660,792</u>	<u>1,228,652</u>
Culture and recreation				
Library administration personal services	5,725,600	5,734,400	5,451,083	283,317
Library administration operating	2,440,900	2,432,100	2,094,071	338,029
Library administration capital outlay	50,000	50,000	49,354	646
Beach and water park operations personal services	3,471,400	3,442,100	3,361,780	80,320
Beach and water park operations operating	2,574,200	2,561,671	2,198,266	363,405
Beach and water park operations capital outlay	36,000	145,908	47,035	98,873
Parks maintenance personal service	1,463,500	1,440,500	1,434,995	5,505
Parks maintenance operating	2,305,200	2,419,300	2,256,944	162,356
Parks maintenance capital outlay	200,000	207,600	206,746	854
Total culture and recreation	<u>18,266,800</u>	<u>18,433,579</u>	<u>17,100,274</u>	<u>1,333,305</u>
Total expenditures	<u>308,506,865</u>	<u>312,324,127</u>	<u>302,249,240</u>	<u>10,074,887</u>
Excess of revenues over expenditures	<u>84,020,844</u>	<u>81,968,645</u>	<u>98,792,016</u>	<u>16,823,371</u>
Other financing sources (uses):				
Sale of capital assets	-	-	69,998	69,998
Insurance proceeds	-	-	54,472	54,472
Transfers in	24,108,756	24,398,856	13,584,583	(10,814,273)
Transfers out	(86,091,000)	(96,971,487)	(86,964,197)	10,007,290
Total other financing sources (uses)	<u>(61,982,244)</u>	<u>(72,572,631)</u>	<u>(73,255,144)</u>	<u>(682,513)</u>
Net change in fund balance	22,038,600	9,396,014	25,536,872	16,140,858
Fund balance at beginning of year	<u>43,020,600</u>	<u>60,057,613</u>	<u>60,057,613</u>	<u>-</u>
Fund balance at end of year	<u>\$ 65,059,200</u>	<u>\$ 69,453,627</u>	<u>\$ 85,594,485</u>	<u>\$ 16,140,858</u>
Reconciliation:				
Net change in fund balance, budgetary basis			\$ 25,536,872	
Net change in fair value of investments			1,143,131	
Miscellaneous revenue related to indirect cost			(8,349,500)	
Public safety grant revenue not budgeted			108,752	
Change in inventory			2,316	
General government expenditures related to indirect cost			8,349,500	
Public safety expenditures for multi-period projects not budgeted			(719,875)	
Public safety capital outlay funded by outside sources not budgeted			(913,922)	
Insurance proceeds related to Sheriff assets not budgeted			379,278	
Proceeds from sale of Sheriff assets not budgeted			165,653	
Advances budgeted as transfers			(65,000)	
Net change in fund balance, GAAP basis			<u>\$ 25,637,205</u>	

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

COLLIER COUNTY, FLORIDA
BAYSHORE GATEWAY COMMUNITY REDEVELOPMENT AGENCY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
For the Fiscal Year Ended September 30, 2019

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:				
Taxes	\$ 1,765,900	\$ 1,765,900	\$ 1,765,900	\$ -
Intergovernmental	-	511,758	9,768	(501,990)
Charges for services	-	718,242	63,745	(654,497)
Interest income	28,600	28,600	68,799	40,199
Miscellaneous	-	-	85,816	85,816
	<hr/>	<hr/>	<hr/>	<hr/>
Total revenues	1,794,500	3,024,500	1,994,028	(1,030,472)
Expenditures:				
Economic environment				
Personal services	490,800	490,800	339,438	151,362
Operating	1,104,100	1,257,255	378,156	879,099
Capital outlay	26,500	1,259,500	43,307	1,216,193
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditures	1,621,400	3,007,555	760,901	2,246,654
Excess of revenues over expenditures	<hr/>	<hr/>	<hr/>	<hr/>
	173,100	16,945	1,233,127	1,216,182
Other financing sources (uses):				
Transfers in	210,900	210,900	210,900	-
Transfers out	(625,100)	(625,100)	(625,100)	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	(414,200)	(414,200)	(414,200)	-
Net change in fund balances	<hr/>	<hr/>	<hr/>	<hr/>
	(241,100)	(397,255)	818,927	1,216,182
Fund balances at beginning of year	<hr/>	<hr/>	<hr/>	<hr/>
	1,909,400	2,065,555	2,065,555	-
Fund balances at end of year	<hr/>	<hr/>	<hr/>	<hr/>
	\$ 1,668,300	\$ 1,668,300	\$ 2,884,482	\$ 1,216,182
Reconciliation:				
Net change in fund balance, budgetary basis			\$ 818,927	
Net change in fair value of investments			25,359	
Net change in fund balance, GAAP basis			<u>\$ 844,286</u>	

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

FINANCIAL SECTION

Basic Financial Statements

COLLIER COUNTY, FLORIDA
IMMOKALEE COMMUNITY REDEVELOPMENT AGENCY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
For the Fiscal Year Ended September 30, 2019

	Original Budget	Final Budget	Actual	Variance
Revenues:				
Taxes	\$ 705,000	\$ 705,000	\$ 705,000	\$ -
Intergovernmental	-	-	11,244	11,244
Charges for services	-	676,365	68,550	(607,815)
Interest income	5,000	5,000	23,117	18,117
Miscellaneous	-	-	6,363	6,363
Total revenues	<u>710,000</u>	<u>1,386,365</u>	<u>814,274</u>	<u>(572,091)</u>
Expenditures:				
Economic environment				
Personal services	320,200	320,200	220,616	99,584
Operating	321,100	451,600	255,224	196,376
Capital outlay	4,000	705,365	73,571	631,794
Total expenditures	<u>645,300</u>	<u>1,477,165</u>	<u>549,411</u>	<u>927,754</u>
Excess (deficit) of revenues over (under) expenditures	<u>64,700</u>	<u>(90,800)</u>	<u>264,863</u>	<u>355,663</u>
Other financing sources (uses):				
Sale of capital assets	-	-	104	104
Transfers in	85,000	185,000	85,000	(100,000)
Transfers out	(104,100)	(204,100)	(104,100)	100,000
Total other financing sources (uses)	<u>(19,100)</u>	<u>(19,100)</u>	<u>(18,996)</u>	<u>104</u>
Net change in fund balances	45,600	(109,900)	245,867	355,767
Fund balances at beginning of year	<u>507,700</u>	<u>607,700</u>	<u>607,700</u>	<u>-</u>
Fund balances at end of year	<u>\$ 553,300</u>	<u>\$ 497,800</u>	<u>\$ 853,567</u>	<u>\$ 355,767</u>
Reconciliation:				
Net change in fund balance, budgetary basis			\$ 245,867	
Net change in fair value of investments			8,537	
Advances budgeted as transfers			30,000	
Net change in fund balance, GAAP basis			<u>\$ 284,404</u>	

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

COLLIER COUNTY, FLORIDA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
September 30, 2019

	Business-type Activities Enterprise Funds				Total	Governmental Activities - Internal Service Funds
	County Water and Sewer	Solid Waste Disposal	Emergency Medical Services	Other Funds		
ASSETS						
Current assets:						
Cash and investments	\$ 185,534,375	\$ 30,339,839	\$ 18,601,693	\$ 3,615,484	\$ 238,091,391	\$ 69,710,866
Receivables:						
Trade, net	14,348,876	1,761,877	1,568,895	35,106	17,714,754	788,250
Special assessments	90,303	-	-	-	90,303	-
Interest	866,482	225,017	64,229	12,837	1,168,565	220,654
Due from other funds	12,708	389,123	-	1,098	402,929	1,016,516
Due from other governments	1,268,009	93,618	188,027	-	1,549,654	54,399
Deposits	2,000	-	-	-	2,000	-
Inventory	5,724,917	-	935,897	125,495	6,786,309	387,554
Prepaid costs	7,380	-	-	-	7,380	80,014
Restricted assets:						
Cash and investments	8,334,646	105,735	229,433	177,857	8,847,671	-
Trade, net	440	-	-	-	440	-
Interest receivable	61,345	-	694	-	62,039	-
Due from other governments	-	-	-	4,710,654	4,710,654	-
Total current assets	<u>216,251,481</u>	<u>32,915,209</u>	<u>21,588,868</u>	<u>8,678,531</u>	<u>279,434,089</u>	<u>72,258,253</u>
Noncurrent assets:						
Restricted assets:						
Cash and investments	106,842,232	-	-	-	106,842,232	-
Receivables:						
Special assessments	164,200	-	-	-	164,200	-
Advances to other funds	7,392,950	-	-	-	7,392,950	-
Capital assets:						
Land and nondepreciable capital assets	89,362,391	8,659,396	791,130	15,941,845	114,754,762	-
Depreciable capital assets, net	<u>766,197,817</u>	<u>29,847,840</u>	<u>8,470,073</u>	<u>47,516,835</u>	<u>852,032,565</u>	<u>20,372,190</u>
Total noncurrent assets	<u>969,959,590</u>	<u>38,507,236</u>	<u>9,261,203</u>	<u>63,458,680</u>	<u>1,081,186,709</u>	<u>20,372,190</u>
Total assets	<u>1,186,211,071</u>	<u>71,422,445</u>	<u>30,850,071</u>	<u>72,137,211</u>	<u>1,360,620,798</u>	<u>92,630,443</u>
DEFERRED OUTFLOWS OF RESOURCES						
Deferred charges on debt refundings	3,476,542	-	-	-	3,476,542	-
Deferred outflows of resources related to OPEB	140,984	12,143	72,179	6,071	231,377	29,006
Deferred outflows of resources related to pensions	<u>7,877,931</u>	<u>786,770</u>	<u>10,627,258</u>	<u>304,948</u>	<u>19,596,907</u>	<u>1,870,870</u>
Total deferred outflows of resources	<u>\$ 11,495,457</u>	<u>\$ 798,913</u>	<u>\$ 10,699,437</u>	<u>\$ 311,019</u>	<u>\$ 23,304,826</u>	<u>\$ 1,899,876</u>

(Continued)

FINANCIAL SECTION

Basic Financial Statements

COLLIER COUNTY, FLORIDA STATEMENT OF NET POSITION PROPRIETARY FUNDS September 30, 2019

	Business-type Activities Enterprise Funds					Governmental Activities - Internal Service Funds
	County Water and Sewer	Solid Waste Disposal	Emergency Medical Services	Other Funds	Total	
LIABILITIES						
Current liabilities:						
Accounts payable	\$ 9,184,677	\$ 2,812,313	\$ 394,030	\$ 998,082	\$ 13,389,102	\$ 1,530,767
Wages payable	1,191,067	110,800	820,764	47,729	2,170,360	299,943
Retainage payable	2,009,659	-	-	74,181	2,083,840	-
Due to other funds	129,234	7,859	7,340	3,806	148,239	50,764
Due to other governments	7,514	151	1,446	21,096	30,207	8,370
Unearned revenues	-	-	-	34,283	34,283	102,116
Self-insurance claims payable	-	-	-	-	-	7,833,264
Compensated absences	1,755,322	173,061	678,151	69,506	2,676,040	468,407
Capital lease obligations	-	-	94,432	-	94,432	-
Net pension liability	145,056	12,997	69,017	6,648	233,718	31,595
Landfill post-closure liability	-	51,148	-	-	51,148	-
Notes payable	6,770,250	-	-	-	6,770,250	-
Bonds and loans payable	4,788,347	-	-	-	4,788,347	-
Liabilities payable from restricted assets:						
Accounts payable	2,009,428	-	-	1,867,930	3,877,358	-
Wages payable	-	-	-	-	-	-
Retainage payable	435,285	-	-	497,639	932,924	-
Due to other governments	-	-	-	66,445	66,445	-
Refundable deposits	115,766	-	-	9,876	125,642	-
Unearned revenue	-	105,735	-	2,753	108,488	-
Interest payable	1,855,743	-	-	-	1,855,743	-
Notes payable	2,322,307	-	-	-	2,322,307	-
Bonds and loans payable	1,596,117	-	-	-	1,596,117	-
Total current liabilities	<u>34,315,772</u>	<u>3,274,064</u>	<u>2,065,180</u>	<u>3,699,974</u>	<u>43,354,990</u>	<u>10,325,226</u>
Noncurrent liabilities:						
Arbitrage rebate liability	125,442	-	-	-	125,442	-
Self-insurance claims payable	-	-	-	-	-	4,036,454
Advance from other funds	175,465	7,392,950	-	617,649	8,186,064	-
Compensated absences	438,831	43,265	169,538	17,377	669,011	117,101
Capital lease obligations	-	-	78,693	-	78,693	-
Total OPEB liability	1,578,991	135,989	808,383	67,994	2,591,357	324,863
Net pension liability	25,070,024	2,472,655	31,175,900	991,994	59,710,573	5,894,165
Landfill post closure liability	-	1,679,387	-	-	1,679,387	-
Notes payable	59,549,000	-	-	-	59,549,000	-
Bonds and loans payable net	177,997,939	-	-	-	177,997,939	-
Total noncurrent liabilities	<u>264,935,692</u>	<u>11,724,246</u>	<u>32,232,514</u>	<u>1,695,014</u>	<u>310,587,466</u>	<u>10,372,583</u>
Total liabilities	<u>299,251,464</u>	<u>14,998,310</u>	<u>34,297,694</u>	<u>5,394,988</u>	<u>353,942,456</u>	<u>20,697,809</u>
DEFERRED INFLOWS OF RESOURCES						
Deferred inflows of resources related to OPEB	100,712	9,296	51,013	4,571	165,592	21,266
Deferred inflows of resources related to pensions	1,765,831	172,812	2,081,050	70,809	4,090,502	412,576
Total deferred inflows of resources	<u>1,866,543</u>	<u>182,108</u>	<u>2,132,063</u>	<u>75,380</u>	<u>4,256,094</u>	<u>433,842</u>
NET POSITION						
Net investment in capital assets	668,792,806	38,470,363	9,088,078	61,462,510	777,813,757	20,032,992
Restricted for grants and other purposes	-	-	230,126	2,607,197	2,837,323	-
Restricted for growth related capital expansion	21,612,025	-	-	-	21,612,025	-
Restricted for renewal and replacement	300,000	-	-	-	300,000	-
Restricted for debt service	14,621,281	-	-	-	14,621,281	-
Unrestricted	191,262,409	18,570,577	(4,198,453)	2,908,155	208,542,688	53,365,676
Total net position	<u>\$ 896,588,521</u>	<u>\$ 57,040,940</u>	<u>\$ 5,119,751</u>	<u>\$ 66,977,862</u>	<u>\$ 1,025,727,074</u>	<u>\$ 73,398,668</u>
Cumulative consolidation adjustment for internal service fund activities related to enterprise funds					\$ (2,786,453)	
Net position of Business-type Activities					<u>\$ 1,022,940,621</u>	

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

COLLIER COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
For the Fiscal Year Ended September 30, 2019

	Business-type Activities Enterprise Funds				Total	Governmental Activities - Internal Service Funds
	County Water and Sewer	Solid Waste Disposal	Emergency Medical Services	Other Funds		
Operating revenues:						
Charges for services	\$ 155,433,254	\$ 51,794,802	\$ 13,654,074	\$ 5,788,111	\$ 226,670,241	\$ 105,093,615
Miscellaneous	405,968	133,723	199,699	53,807	793,197	25,918
Total operating revenues	<u>155,839,222</u>	<u>51,928,525</u>	<u>13,853,773</u>	<u>5,841,918</u>	<u>227,463,438</u>	<u>105,119,533</u>
Operating expenses:						
Personal services	39,218,482	3,762,431	27,800,734	1,550,047	72,331,694	9,257,283
Operating	59,062,526	40,868,046	5,268,530	14,292,218	119,491,320	93,855,063
Depreciation	47,442,061	1,842,816	1,876,188	3,464,413	54,625,478	3,484,770
Total operating expenses	<u>145,723,069</u>	<u>46,473,293</u>	<u>34,945,452</u>	<u>19,306,678</u>	<u>246,448,492</u>	<u>106,597,116</u>
Operating income (loss)	<u>10,116,153</u>	<u>5,455,232</u>	<u>(21,091,679)</u>	<u>(13,464,760)</u>	<u>(18,985,054)</u>	<u>(1,477,583)</u>
Non-operating revenues (expenses):						
Operating grants and contributions	562,776	40,575,375	912,270	4,541,137	46,591,558	4,159
Interest income	7,909,295	1,030,347	639,048	120,672	9,699,362	2,066,698
Insurance reimbursement	670,311	12,558	30,628	762,030	1,475,527	5,612,484
Interest expense	(6,418,822)	(656,372)	(4,636)	(8,287)	(7,088,117)	-
Rebatable arbitrage	(125,442)	-	-	-	(125,442)	-
Gain (loss) on disposal of capital assets	(392,332)	(40,241)	233,641	16,995	(181,937)	477,477
Total non-operating revenues	<u>2,205,786</u>	<u>40,921,667</u>	<u>1,810,951</u>	<u>5,432,547</u>	<u>50,370,951</u>	<u>8,160,818</u>
Income (loss) before contributions and transfers	<u>12,321,939</u>	<u>46,376,899</u>	<u>(19,280,728)</u>	<u>(8,032,213)</u>	<u>31,385,897</u>	<u>6,683,235</u>
Capital grants and contributions	32,352,245	3,175	-	5,532,512	37,887,932	1,205
Transfers in	327,969	1,123,612	18,460,100	7,004,829	26,916,510	949,425
Transfers out	(9,165,853)	(868,622)	(9,000)	(15,000)	(10,058,475)	(1,041,600)
Total transfers and contributions	<u>23,514,361</u>	<u>258,165</u>	<u>18,451,100</u>	<u>12,522,341</u>	<u>54,745,967</u>	<u>(90,970)</u>
Change in net position	<u>35,836,300</u>	<u>46,635,064</u>	<u>(829,628)</u>	<u>4,490,128</u>	<u>86,131,864</u>	<u>6,592,265</u>
Net position - beginning	<u>860,752,221</u>	<u>10,405,876</u>	<u>5,949,379</u>	<u>62,487,734</u>		<u>66,806,403</u>
Net position - ending	<u>\$ 896,588,521</u>	<u>\$ 57,040,940</u>	<u>\$ 5,119,751</u>	<u>\$ 66,977,862</u>		<u>\$ 73,398,668</u>
Consolidation adjustment for internal service fund activities related to enterprise funds					\$ (1,629,905)	
Change in net position of Business-type Activities					<u>\$ 84,501,959</u>	

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

FINANCIAL SECTION

Basic Financial Statements

COLLIER COUNTY, FLORIDA STATEMENT OF CASH FLOWS PROPRIETARY FUNDS

For the Fiscal Year Ended September 30, 2019

	Business-type Activities Enterprise Funds				Total	Governmental Activities - Internal Service Funds
	County Water and Sewer	Solid Waste Disposal	Emergency Medical Services	Other Funds		
Cash flows from operating activities:						
Cash received for services	\$ 155,448,916	\$ 51,755,301	\$ 13,743,602	\$ 5,848,522	\$ 226,796,341	\$ -
Cash received from other funds for services	-	-	-	-	-	95,102,047
Cash received from employees for services	-	-	-	-	-	7,289,438
Cash received from other governments for services	-	-	-	-	-	439,241
Cash received from refundable deposits	89,000	3,006,305	-	-	3,095,305	-
Cash received from retirees for services	-	-	-	-	-	1,807,923
Cash payments on behalf of retirees	-	-	-	-	-	(1,327,118)
Cash payments for goods and services	(49,790,149)	(39,360,214)	(2,091,460)	(11,257,147)	(102,498,970)	(92,211,868)
Cash payments to employees	(35,236,367)	(3,638,292)	(23,359,194)	(1,400,900)	(63,634,753)	(8,447,360)
Cash payments for interfund services	(11,313,407)	(1,644,663)	(3,099,760)	(3,123,800)	(19,181,630)	(774,407)
Cash payments on refundable deposits	(94,000)	(3,024,241)	-	-	(3,118,241)	-
Net cash provided by (used for) operating activities	59,103,993	7,094,196	(14,806,812)	(9,933,325)	41,458,052	1,877,896
Cash flows from non-capital financing activities:						
Cash received from operating grants	249,410	41,796,584	995,438	4,858,466	47,899,898	234,008
Cash transfers from other funds	34,944,772	1,153,035	18,460,100	7,629,841	62,187,748	949,425
Cash transfers to other funds	(9,307,253)	(35,223,794)	(9,000)	(15,000)	(44,555,047)	(1,041,600)
Net cash provided by non-capital financing activities	25,886,929	7,725,825	19,446,538	12,473,307	65,532,599	141,833
Cash flows from capital and related financing activities:						
System development charges	15,521,894	-	-	-	15,521,894	-
Special assessment collections	108,148	-	-	-	108,148	-
Receipts from insurance reimbursements	264,347	12,558	30,628	802,929	1,110,462	4,998,826
Proceeds from bond issued	81,144,510	-	-	-	81,144,510	-
Proceeds from disposal of capital assets	94,080	24,717	31,194	17,725	167,716	477,477
Proceeds from capital grants	-	-	-	3,554,968	3,554,968	-
Payments for capital acquisitions	(34,342,576)	(2,704,766)	(3,535,612)	(5,443,214)	(46,026,168)	(4,376,232)
Principal payments on notes	(9,303,000)	-	-	-	(9,303,000)	-
Principal payments on direct pay loans	(6,261,480)	-	-	-	(6,261,480)	-
Principal payments on leases	-	-	(347,776)	-	(347,776)	-
Interest and fiscal agent fees paid	(5,794,053)	-	(4,636)	-	(5,798,689)	-
Net cash provided by (used for) capital and related financing activities	41,431,870	(2,667,491)	(3,826,202)	(1,067,592)	33,870,585	1,100,071
Cash flows from investing activities:						
Interest on investments	6,652,679	951,612	612,927	113,423	8,330,641	1,990,185
Net cash provided by investing activities	6,652,679	951,612	612,927	113,423	8,330,641	1,990,185
Net increase in cash and investments	133,075,471	13,104,142	1,426,451	1,585,813	149,191,877	5,109,985
Cash and investments, October 1, 2018	167,635,782	17,341,432	17,404,675	2,207,528	204,589,417	64,600,881
Cash and investments, September 30, 2019	<u>\$ 300,711,253</u>	<u>\$ 30,445,574</u>	<u>\$ 18,831,126</u>	<u>\$ 3,793,341</u>	<u>\$ 353,781,294</u>	<u>\$ 69,710,866</u>
Current cash and investments	\$ 185,534,375	\$ 30,339,839	\$ 18,601,693	\$ 3,615,484	\$ 238,091,391	\$ 69,710,866
Current cash and investments-restricted	8,334,646	105,735	229,433	177,857	8,847,671	-
Noncurrent cash and investments-restricted	106,842,232	-	-	-	106,842,232	-
Cash and investments, September 30, 2019	<u>\$ 300,711,253</u>	<u>\$ 30,445,574</u>	<u>\$ 18,831,126</u>	<u>\$ 3,793,341</u>	<u>\$ 353,781,294</u>	<u>\$ 69,710,866</u>

(Continued)

COLLIER COUNTY, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Fiscal Year Ended September 30, 2019

	Business-type Activities Enterprise Funds					Governmental Activities - Internal Service Funds
	Emergency				Total	
	County Water and Sewer	Solid Waste Disposal	Medical Services	Other Funds		
Operating income (loss)	\$ 10,116,153	\$ 5,455,232	\$ (21,091,679)	\$ (13,464,760)	\$ (18,985,054)	\$ (1,477,583)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:						
Depreciation expense	47,442,061	1,842,816	1,876,188	3,464,413	54,625,478	3,484,770
Net changes in assets and liabilities:						
Trade receivable	(766,791)	(106,948)	(143,422)	339	(1,016,822)	(154,799)
Due from other funds	-	(46,682)	-	(1,098)	(47,780)	(500,409)
Due from other governments	439,700	-	(3,474)	(67)	436,159	18,568
Inventory	(364,909)	-	83,995	4,872	(276,042)	(12,306)
Prepaid costs	3,001	-	12,262	-	15,263	(33,748)
Accounts payable	(2,002,114)	(143,599)	16,178	(92,561)	(2,222,096)	(72,375)
Retainage payable	131,384	4,977	-	-	136,361	-
Wages payable	168,916	6,737	108,177	8,884	292,714	35,380
Due to other funds	128,381	82	(3,696)	(1,040)	123,727	50,764
Due to other governments	12	83	1,446	16,706	18,247	8,335
Compensated absences	102,944	-	58,533	31,572	193,049	39,420
Refundable deposits	(5,000)	(17,936)	-	50	(22,886)	-
Unearned revenue	-	-	-	(9,326)	(9,326)	3,223
Self-insurance claims payable	-	-	-	-	-	(266,355)
Total OPEB liability	89,497	(19,630)	67,341	(6,110)	131,098	(4,900)
Deferred outflows of resources related to OPEB	(140,984)	(12,143)	(72,179)	(6,071)	(231,377)	(29,006)
Deferred inflows of resources related to OPEB	65,146	5,611	33,352	2,805	106,914	13,402
Net pension liability	3,223,940	(4,994)	2,820,281	94,235	6,133,462	594,906
Deferred outflows of resources related to pensions	696,046	200,969	1,781,065	36,049	2,714,129	246,188
Deferred inflows of resources related to pensions	(223,390)	(50,734)	(351,180)	(12,217)	(637,521)	(65,579)
Landfill post closure liability	-	(19,645)	-	-	(19,645)	-
Total adjustments	48,987,840	1,638,964	6,284,867	3,531,435	60,443,106	3,355,479
Net cash provided by (used for) operating activities	\$ 59,103,993	\$ 7,094,196	\$ (14,806,812)	\$ (9,933,325)	\$ 41,458,052	\$ 1,877,896
Non-cash investing, capital and financing activities:						
Change in fair value of investments	\$ 2,021,175	\$ 283,228	\$ 171,533	\$ 8,341	\$ 2,484,277	\$ 588,608
Arbitrage rebate	125,442	-	-	-	125,442	-
Developer infrastructure contributions	16,452,557	-	-	-	16,452,557	-
Contributed capital assets	-	3,175	-	275,908	279,083	1,205
Change in capital related grant receivable	375,000	-	-	1,701,636	2,076,636	-
Change in system development receivable	(8,626)	-	-	-	(8,626)	-
Change in special assessment receivable	(96,728)	-	-	-	(96,728)	-
Bond proceeds	219,385	-	-	-	219,385	-
Bond underwriters discount	(219,385)	-	-	-	(219,385)	-
Capital related accounts payable	7,085,473	36,873	-	1,424,350	8,546,696	339,198
Assets received from utility acquisition	2,135,087	-	-	571,820	2,706,907	-

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

**COLLIER COUNTY, FLORIDA
STATEMENT OF FIDUCIARY NET POSITION
AGENCY FUNDS
September 30, 2019**

		Agency Funds
ASSETS		
Cash and investments	\$	33,640,098
Receivables:		
Interest		22,880
Other		39,195
Total assets	\$	33,702,173
 LIABILITIES		
Due to other governments	\$	7,988,419
Due to individuals		711,981
Refundable deposits		24,004,712
Due to special assessment holders		997,061
Total liabilities	\$	33,702,173

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Collier County, Florida (County) have been prepared in accordance with accounting principles generally accepted in the United States of America for governmental entities (GAAP). The more significant of the County's accounting policies are described below.

THE REPORTING ENTITY

Entity status for financial reporting purposes is governed by Governmental Accounting Standards Board (GASB) Statement No. 14, The Financial Reporting Entity, as amended. The GASB is the standard setting body for the establishment of GAAP in governmental entities. Determination of the financial reporting entity of the County is founded upon the objective of accountability. These financial statements include the County government (the primary government) and two types of legally separate component units (blended and discrete). Component units are legally separate agencies that the primary government is financially accountable for or organizations which should be included in the reporting entity because of the nature and significance of their relationship with the primary government.

Financial accountability is determined by the primary government's ability to appoint the voting majority of the entity's board and impose its will on the organization or there is a potential specific financial benefit/burden relationship. Financial accountability also exists if an organization is fiscally dependent and there is potential specific financial benefit/burden relationship.

The primary government consists of Collier County, a political subdivision of the State of Florida that was established in 1923 by the Florida State Legislature. The County is governed by a Board of County Commissioners which consists of five members elected within single member districts. In addition, there are five separately elected Constitutional Officers: the Tax Collector, Property Appraiser, Sheriff, Clerk of the Circuit Court and Comptroller and Supervisor of Elections. The Constitutional Officers are elected county wide. Under the direction of the Clerk of the Circuit Court and Comptroller, the Finance and Accounting Department maintains the accounting system for the operations of the Board of County Commissioners, Supervisor of Elections and the Clerk of the Circuit Court and Comptroller. The Tax Collector, Property Appraiser and Sheriff each maintain their own accounting systems. For financial reporting purposes, the operations of the Board of County Commissioners and the Constitutional Officers are combined and presented as the primary government.

The County's blended component units consist of organizations whose respective governing Boards are composed entirely of the Board of County Commissioners serving ex-officio. These entities are legally separate, however the County has the financial and operational responsibility for these component units. In accordance with GASB Statement No. 14, as amended, these organizations are reported as if they were part of the County's operations.

Collier County Water and Sewer District (District) - The District was established by Chapter 88-499, Laws of Florida, as amended by Chapter 03-353, to provide water, sewer and effluent services to portions of the unincorporated area of Collier County.

Collier County Community Redevelopment Agency (CRA) - The CRA was established by Resolution 2000-82 to benefit blighted areas in both the Immokalee Redevelopment and Bayshore/Gateway Triangle Redevelopment Areas. These two redevelopment areas are geographically separate and distinct.

Collier County Airport Authority - The Board of County Commissioners was established as the governing body of the Airport Authority by Ordinance 2010-10. The Airport Authority is responsible for construction, improvement, equipment, development, regulation, operation and maintenance of the Marco Island, Immokalee and Everglades Airports and all related airport facilities.

Collier County Metropolitan Planning Organization (MPO) - The Authority was created in 1981 by Collier County Resolution 81-222 pursuant to Section 334.215, Florida Statutes, as amended by Section 339.175, Florida Statutes. The purpose of the MPO is to provide planning for all modes of travel in order to benefit the citizens of Collier County. The MPO is reported as part of the Grants and Shared Revenues fund.

The County's discretely presented component units consist of organizations whose board members are appointed by the Board of County Commissioners. The County is able to impose its will on these entities because of its ability to remove appointed members from the component units' Boards. The Authorities maintain their own financial records, but do not issue separate financial statements. GASB Statement No. 14, as amended, requires that the financial data of the following organizations be reported in separate columns to emphasize that they are legally separate from the County.

Collier County Housing Finance Authority - The Authority was formed in 1980 by Collier County Ordinance 80-66 for the purpose of stimulating the construction of residential housing for low and moderate income families through the use of public financing. Their financial position and results of operations are reported in the accompanying financial statements and the outstanding conduit debt issued by the Authority is disclosed in Note 7, "Conduit Debt Obligations".

Collier County Health Facilities Authority - The Authority was established in 1979 by Collier County Ordinance 79-95 for the purpose of assisting health facilities in the acquisition, construction and financing of projects within the County. Their financial position and results of operations are reported in the accompanying financial statements and the outstanding conduit debt issued by the Authority is disclosed in Note 7, "Conduit Debt Obligations".

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Collier County Industrial Development Authority - The Authority was created in 1978 by Collier County Resolution 78-94, rescinded and replaced by Resolution 79-34, to facilitate the financing of projects that promote economic growth and increase opportunities for employment in the County. Their financial position and results of operations are reported in the accompanying financial statements and the outstanding conduit debt issued by the Authority is disclosed in Note 7, "Conduit Debt Obligations".

Collier County Educational Facilities Authority - The Authority was created in 1999 by Collier County Resolution 99-17 to assist institutions for higher education in the construction, financing and refinancing of projects. Their financial position and results of operations are reported in the accompanying financial statements and the outstanding conduit debt issued by the Authority is disclosed in Note 7, "Conduit Debt Obligations".

Financial information on the individual component units can be obtained from their respective administrative offices or from the Finance and Accounting Department of the Clerk of the Circuit Court and Comptroller.

Administrative Offices

Collier Water and Sewer District
3339 East Tamiami Trail, Suite #302
Naples, Florida 34112

Collier County Airport Authority
2005 Mainsail Drive, Suite #1
Naples, Florida 34114

Collier County Metropolitan Planning Organization
2885 South Horseshoe Drive
Naples, Florida 34104

Immokalee Community Redevelopment Agency
750 South 5th Street
Immokalee, Florida 34142

Bayshore Gateway Community Redevelopment Agency
3299 Tamiami Trail East, Bldg. F Suite #103
Naples, Florida 34112

Collier County Health Facilities Authority
Collier County Housing Finance Authority
Collier County Industrial Development Authority
Collier County Educational Facilities Authority
5150 Tamiami Trail North, #502
Naples, Florida 34103

GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

The basic financial statements are made up of the government-wide financial statements and fund financial statements. Both of these sets of financial statements distinguish between the governmental and business-type activities of Collier County. The government-wide financial statements consist of a Statement of Net Position and a Statement of Activities. These statements report on the financial condition of Collier County, at the reporting entity level. Internal balances represent net amounts due between the governmental and business-type activities. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements with the exception of interfund services provided and used. The internal service activity has also been eliminated from the government-wide financial statements. Aggregate internal service fund activity is reported in full as a single column in the proprietary fund financial statements. Fiduciary funds are not included in these presentations as their assets do not represent amounts that are available for Collier County government operations. The Statement of Net Position reports all financial and capital resources of Collier County's governmental and business-type activities. Net position equals assets plus deferred outflows of resources minus liabilities plus deferred inflows of resources, and is shown in three categories: net investment in capital assets; restricted net position and unrestricted net position. The Statement of Activities reports results of operations on a functional activity (program) basis and demonstrates to what degree the particular program has been self-supporting.

Direct expenses are those that are specifically associated with a service, program or department and, thus are clearly identifiable to a particular function. The effect of indirect expense allocations has been eliminated in the government-wide financial statements. Depreciation expense for capital assets that can specifically be identified with a function is recorded as a direct expense of that function. Depreciation for capital assets that serve all functions is recorded as a direct expense of the general government function on the government-wide Statement of Activities. All interest on general long term debt is considered indirect and is reported separately in the government-wide Statement of Activities.

Program revenues are reported in the following three categories: charges for services, operating grants and contributions and capital grants and contributions. Charges for services are amounts charged to customers for a particular service, and are netted against the cost of the relevant program. Internal charges for indirect services are allocated across functions as direct expenses. Grants and contributions refer to revenues restricted for capital or operational use in a particular program. The general revenue category encompasses all other revenue types and represents revenue collected to support all functions of Collier County government.

The fund financial statements follow the government-wide statements and report more detailed information about operations of major funds on an individual basis and nonmajor funds on an aggregate basis for the governmental and proprietary funds. Following the governmental fund balance sheet and statement of revenues, expenditures and changes in fund balances are reconciliations explaining the differences between the governmental fund presentation and the government-wide presentation.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

BASIS OF PRESENTATION

The following are reported as major governmental funds:

General Fund – the General Fund is the general operating fund of the County. All general tax revenues and other receipts that are not accounted for in other funds are accounted for in the General Fund. The general operating funds of the Clerk of the Circuit Court and Comptroller, Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector are presented together with the Board of County Commissioners' general operating fund in the County's consolidated General Fund.

Bayshore/Gateway and Immokalee Community Redevelopment Area Special Revenue Funds – the Redevelopment funds are used to account for the receipt and expenditure of tax increment revenues generated by the Bayshore/Gateway and Immokalee Community Redevelopment Areas.

Infrastructure Sales Tax Capital Project Fund – the Infrastructure Sales Tax fund is used to account for the receipt and expenditure of an additional one-cent sales surtax approved by the voters.

The following are reported as major enterprise funds:

County Water and Sewer Fund – the County Water and Sewer fund is used to account for the provision of water, wastewater and effluent services to certain portions of the County's unincorporated area.

Solid Waste Disposal Fund – the Solid Waste Disposal fund is used to account for the provision of solid waste disposal services to users throughout the County.

Emergency Medical Services – the Emergency Medical Services fund is used to account for the provision of emergency ambulance and paramedical services to users throughout the County.

Collier County also maintains the following nonmajor fund types:

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

Permanent Fund – Permanent funds are used to account for resources that were legally restricted to the extent that only earnings and not principal may be spent. Collier County operates a permanent fund to defray costs associated with the maintenance and management of conservation land.

Debt Service Funds – Debt service funds are used to account for the accumulation of resources that are restricted, committed or assigned to expenditure for principal and interest related to long-term obligations.

Capital Project Funds – Capital project funds are used to account for the accumulation of resources that are restricted, committed or assigned to expenditure for capital outlays including the acquisition or construction of capital facilities and other capital assets.

Enterprise Funds – Enterprise funds are used to account for activities for which a fee is charged to external users for goods or services.

Internal Service Funds – Internal service funds are used to account for the provision of goods and services by one department to other departments within the County or to other governmental units on a cost reimbursement basis. Collier County currently reports the following Internal Service Funds: Self-Insurance, Sheriff's Self-Insurance, Fleet Management, Motor Pool Capital Recovery and Information Technology.

Agency Funds – Agency funds are custodial in nature and do not report the results of operations (assets equal liabilities). Agency funds are clearing accounts for assets held by the government as an agent for individuals, private organizations or other governments. The Board of County Commissioners, Sheriff, Clerk of the Circuit Court and Comptroller and Tax Collector all maintain agency funds.

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The government-wide and proprietary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. With this measurement focus, all assets and liabilities associated with the operation of these funds are included on the Statement of Net Position and the operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in net position. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned and measurable, and expenses are recognized in the period incurred. Grant and similar revenues are recognized when eligibility requirements are met. Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in fund balance. Under the modified accrual basis of accounting, revenues are recognized when they become measurable and available to finance expenditures of the fiscal period. Generally, revenues are considered available when they are collected within the current period or within 60 days after the end of the fiscal year. Grant revenues are an exception and are considered available when eligibility requirements are met. Primary revenues which have been treated as susceptible to accrual include, where material, charges for services, interest earnings and certain taxes and intergovernmental revenues. Property taxes are discussed later in Note 1. Expenditures are recorded when the related fund liability is incurred. Exceptions to this general rule include accrued compensated absences and principal and interest on long-term debt.

When both restricted and unrestricted resources are available, restricted resources will be used first for incurred expenses, and then unrestricted as needed. When using the unrestricted resources, committed amounts would be reduced first, followed by assigned amounts, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

BUDGETS AND BUDGETARY DATA

The following are the statutory procedures followed by the Board of County Commissioners in establishing the budgets for the County:

1. Within fifteen days after certification of the ad valorem tax roll by the Property Appraiser, the County budget officer prepares and presents to the Board a tentative budget for the ensuing fiscal year. The budget includes all estimated receipts and all estimated expenditures, reserves and balances to be carried forward at the end of the year as specified in Section 129.03, Florida Statutes.
2. Within eighty days of the certification of value, but not earlier than sixty-five days after certification, the Board holds a public hearing on the tentative budget and proposed millage rate. At this hearing the Board amends and adopts the tentative budget, recomputes the proposed millage rate, and announces publicly the percentage, if any, by which the recomputed proposed millage rate exceeds the rolled-back rate. If the millage rate tentatively adopted exceeds that proposed, each taxpayer within the jurisdiction is notified of the increase by first class mail, at the expense of the Board.
3. Within fifteen days of the meeting adopting the tentative budget, the Board advertises the County's intent to adopt a final budget and millage rate.
4. A public hearing is held by the Board to finalize the budget and adopt a millage rate. This hearing is held not less than two days and not more than five days after the day that the advertisement is first published. Prior to September 30, the millage levy is adopted by a separate vote. The millage rate adopted is not allowed to exceed the tentatively adopted millage rate, except as allowed for by emergency provision with strict public notice requirements. This is followed by the approval and ratification of the final budget.
5. The resolution approved at the final hearing is forwarded to the Property Appraiser, Tax Collector and Florida Department of Revenue, not later than thirty days following the adoption of the Resolution, the Board certifies to the State of Florida, Department of Revenue, Division of Ad Valorem Tax, that it has complied with the provisions of Chapter 200, Florida Statutes.
6. The County Manager approves interdepartmental budget changes within the same fund and division of \$50,000 or less that do not impact reserves or recognize revenue. All other budgetary changes must be approved by the Board of County Commissioners as matter of policy. The initial adopted budget was amended in accordance with Florida Statutes.
7. Florida State Section 129.07, as amended in 1978, provides that expenditures in excess of total fund budgets are unlawful. However, because the Board approves all budgetary changes between departments, except those approved by the County Manager, the departmental budget becomes the level of control.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Formal budgetary integration is employed as a management control device during the fiscal year for all funds. Budgets have been legally adopted by the Board for all Board departments except for the agency funds, the Impact Fees Escrow special revenue fund and the Other Debt Service fund. The Property Appraiser and the Tax Collector adopt budgets for their general funds independently of the Board. The Clerk of Courts operates as a fee officer, and as such, prepares its budget in accordance with Section 218.35, Florida Statutes.

The Sheriff and Supervisor of Elections prepare budgets for their general funds, which are submitted to and approved by the Board. The Clerk of Court's budget for court related functions is prepared according to Section 28.36 Florida Statutes and submitted to the Clerks of Court Operations Corporation for approval by the Legislative Budget Commission.

Budgets are adopted for all governmental departments except as described in the previous paragraph. These budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP) except for certain non-budgeted revenues and expenditures and mark to market activity on investments. All unencumbered appropriations lapse at the end of the current year. For further information regarding encumbrances, refer to Note 16 on page 81.

Capital project costs are budgeted in the year they are anticipated to be obligated. In subsequent years, the unused budget is reappropriated until the project is completed. Proprietary funds are budgeted on a basis consistent with generally accepted accounting principles, except that capital related and debt transactions are based upon cash receipts and disbursements. Estimated beginning fund balances are considered in the budgetary process.

For purposes of the budgetary presentation, certain transactions that have been accounted for in the governmental funds statements of revenues, expenditures and changes in fund balances have not been reflected in the budgetary financial statements. Specifically, bad debt expense and the net change in fair value of investments are not presented in the budget to actual statements.

CASH AND INVESTMENTS

Florida Statutes Section 218.415 establishes guidelines for Florida local government investment policies. The County's current investment policy, as amended, was adopted December 9, 2014 by Resolution 2014-260 and is consistent with the requirements of that statute. This investment policy authorized the following investments:

1. U.S. Treasury and Government Guaranteed – U.S. Treasury obligations and obligations the principal and interest of which are backed or guaranteed by the full faith and credit of the U.S. Government;
2. Federal Agency/Government Sponsored Enterprise – Debt obligations, participations or other instruments issued or fully guaranteed by any U.S. Federal agency, instrumentality or government sponsored enterprise;
3. Corporates – U.S. dollar denominated corporate notes, bonds or other debt obligations issued or guaranteed by a domestic corporation, financial institution, non-profit or other entity;
4. Municipals – Obligations, including both taxable and tax-exempt, issued or guaranteed by any State, territory or possession of the United States, political subdivision, public corporation, authority, agency board, instrumentality or other unit of local government of any State or territory;
5. Agency Mortgage Backed Securities – Mortgage backed securities, backed by residential, multi-family or commercial mortgages, that are issued or fully guaranteed as to principal and interest by a U.S. Federal agency or government sponsored enterprise, including but not limited to pass-throughs, collateralized mortgage obligations and real estate mortgage investment conduits;
6. Non-Negotiable Certificates of Deposit - Non-negotiable interest bearing time certificates of deposit or savings accounts in banks organized under the laws of this state or in national banks organized under the laws of the United States and doing business in this state, provided that any such deposits are secured by the Florida Security for Public Deposits Act, Chapter 280, Florida Statutes;
7. Depository Bank Account – Negotiated Order of Withdrawal accounts in banks organized under the laws of this state or in national banks organized under the laws of the United States and doing business in this state, provided that any such deposits are secured by the Florida Security for Public Deposits Act, Chapter 280, Florida Statutes;
8. Commercial Paper – U.S. dollar denominated commercial paper issued or guaranteed by a domestic corporation, company, financial institution, trust or other entity, including both unsecured debt and asset backed programs;
9. Repurchase Agreements – Repurchase agreements must be governed by written agreement, counterparty must be a Federal Reserve Bank, a Primary Dealer or a nationally chartered commercial bank. Acceptable underlying securities must be direct obligations of, or that are fully guaranteed by, the United States or any agency of the United States, or U.S. Agency backed mortgage related securities with an aggregate current market value of at least 102% (or 100% if the counterparty is a Federal Reserve Bank) of the purchase price plus current accrued price differential;

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

10. Money Market Funds – Shares in open end and no load money market mutual funds, provided such funds are registered under the Investment Company Act of 1940 and operate in accordance with Security and Exchange Commission Rule 2a-7;
11. Fixed-Income Mutual Funds – Shares in open end and no load fixed income mutual funds whose underlying investments would be permitted for purchase under the investment policy and all its restriction;
12. Local Government Investment Pools – State, local government or privately sponsored investment pools that are authorized pursuant to state law;
13. The Florida Local Government Surplus Funds Trust Funds (Florida Prime).

The County maintains a cash and investment pool that is available for use by all funds. Investment income is allocated to individual funds based upon their average daily balance in the cash and investment pool. Each fund's individual equity in the County's cash and investment pool is considered to be a cash equivalent as the funds can deposit or withdraw cash at any time without notice or penalty. The statement of cash flows for the proprietary funds also uses this methodology.

Investments in debt securities are recorded at fair value based upon values obtained from an independent pricing service. Investments in the Local Government Surplus Funds Trust Fund (Florida Prime) are stated at fair value. The County categorizes its fair value measurements within the fair value hierarchy established in GASB Statement No. 72, "Fair Value Measurements and Application".

Florida PRIME is considered a qualifying external investment pool that meets all of the necessary criteria to elect to measure all of the investments at amortized cost. Therefore, the fair value of the County's position in the pool is the same as the value of the pool shares. The Florida PRIME investments are not categorized because they are not evidenced by securities that exist in physical or book entry form. Throughout the year, and as of September 30, 2019, Florida PRIME contained certain floating and adjustable rate securities. These investments represented 36.5% of Florida PRIME's portfolio at September 30, 2019.

In accordance with GASB Statement No. 79, "Certain External Investment Pools and Pool Participants", as a participant in a qualifying external investment pool, the County should disclose the presence of any limitations or restrictions on withdrawals (such as redemption notice periods, maximum transaction amounts, and the qualifying external investment pool's authority to impose liquidity fees or redemption gates) in notes to the financial statements.

With regard to redemption gates, Chapter 218.409(8)(a), Florida Statutes, states that "The principal, and any part thereof, of each account constituting the trust fund is subject to payment at any time from the moneys in the trust fund. However, the Executive Director may, in good faith, on the occurrence of an event that has a material impact on liquidity or operations of the trust fund, for 48 hours limit contributions to or withdrawals from the trust fund to ensure that the Board can invest moneys entrusted to it in exercising its fiduciary responsibility. Such action must be immediately disclosed to all participants, the Trustees, the Joint Legislative Auditing Committee, the Investment Advisory Council, and the Participant Local Government Advisory Council. The Trustees shall convene an emergency meeting as soon as practicable from the time the Executive Director has instituted such measures and review the necessity of those measures. If the Trustees are unable to convene an emergency meeting before the expiration of the 48-hour moratorium on contributions and withdrawals, the moratorium may be extended by the Executive Director until the Trustees are able to meet to review the necessity for the moratorium. If the Trustees agree with such measures, the Trustees shall vote to continue the measures for up to an additional 15 days. The Trustees must convene and vote to continue any such measures before the expiration of the time limit set, but in no case may the time limit set by the Trustees exceed 15 days."

With regard to liquidity fees, Florida Statute 218.409(4) provides authority for the SBA to impose penalties for early withdrawal, subject to disclosure in the enrollment materials of the amount and purpose of such fees. At present, no such disclosure has been made.

As of September 30, 2019, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant's daily access to 100 percent of their account value.

RECEIVABLES

All trade receivables are reported net of an allowance for uncollectibles, which is generally a year except for Emergency Medical Services receivable which uses an estimated uncollectible percentage.

INVENTORIES AND PREPAID COSTS

Inventory is valued at cost using the first-in, first-out method. Inventory in the governmental funds consists of supplies held for consumption. The cost is recorded as an expenditure at the time inventory items are consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items. Inventories and prepaid costs reported within governmental funds are classified as non-spendable, which indicates that they do not constitute available resources. Inventories and prepaid costs in the government-wide and proprietary fund financial statements are reported as an expense when consumed.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Inventory held for resale consists of real estate holdings, acquired through various programs, which the County intends to sell. The value of these properties includes the original purchase price plus the cost of any rehabilitation. Inventory held for resale of \$9,796,692 is classified as restricted, which indicates that they do not constitute available resources.

CAPITAL ASSETS

Capital assets, which include property, plant, equipment and infrastructure (e.g., roads and bridges, water and wastewater systems, drainage systems and similar items), are reported in the proprietary fund financial statements and in the governmental or business-type activities columns in the government-wide financial statements. Capital assets are reported at cost where historical records are available and at estimated fair value in the absence of historical cost records. Capital contributions are recorded at acquisition value on the date donated.

The County capitalizes expenditures with a cost of \$1,000 or more and with a useful life in excess of one year. Betterments and major improvements which significantly increase value, change capacity or extend useful lives are also capitalized. Expenditures for maintenance and repairs are charged to operating expenses. The cost of capital assets retired or sold, together with the related accumulated depreciation, is removed from the respective accounts and any gain or loss on disposition is credited or charged to earnings in the government-wide financial statements and proprietary fund financial statements.

Depreciation is calculated using the straight-line method. The estimated useful life of the various classes of depreciable capital assets is as follows:

<u>Capital Asset Class</u>	<u>Estimated Useful Life</u>
Buildings	20-45 years
Infrastructure	3-30 years
Improvements other than buildings	4-45 years
Machinery and equipment	3-20 years

CAPITAL LEASE OBLIGATIONS

In the government-wide financial statements and proprietary fund financial statements capital lease obligations and the related cost of assets acquired are reflected in the Statement of Net Position. For capital lease obligations originating in governmental funds, an expenditure for the asset and the offsetting other financing source is reflected in the fund financial statements in the year of inception.

DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

In addition to assets, the statement of financial position reports a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

The deferred outflows of resources reported in the County’s statement of net position represent changes in actuarial assumptions, the net difference between projected and actual earnings on investments, changes in the proportion and differences between the County’s contributions and proportionate share of contributions and the County’s contributions subsequent to the measurement date, relating to the Florida Retirement System Pension Plan and the Retiree Health Insurance Subsidy Program. In addition, deferred outflows related to the difference between expected and actual economic experience relating to the Florida Retirement System Pension and the Other Post Employment Benefits Plan were reported. These amounts will be recognized as increases in pension expense and OPEB expense in future years. The County also reports the deferred charge on refunding as a deferred outflow in the proprietary and government wide statements of net position. A deferred charge results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, the statement of financial position reports a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The deferred inflows of resources reported in the County’s statement of net position represent the difference between expected and actual economic experience, changes in actuarial assumptions, net difference between projected and actual earnings on investments, and changes in the proportion and differences between the County’s contributions and proportionate share of contributions relating to the Florida Retirement System Pension Plan, the Retiree Health Insurance Subsidy Program and the Other Post Employment Benefits Plan. These amounts will be recognized as reductions in pension expense and OPEB expense in future years. The County has also recorded amounts associated with long term receivables, primarily related to deferred impact fee agreements, as deferred inflows.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

BOND PREMIUMS, LOSS ON DEFEASANCE AND ISSUANCE COSTS

Bond premiums and bond insurance costs for the governmental activities and the business-type activities are deferred and amortized over the term of the bonds using the straight-line method which approximates the effective interest method. Bond premiums are presented as an increase to the face amount of bonds payable, while bond insurance costs are recorded as deferred charges and shown on the face of the Statement of Net Position as a component of noncurrent assets.

Pursuant to GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, the gain or loss on defeasance of debt is reported as a deferred inflow or outflow of resources. The gain or loss is calculated as the difference between the reacquisition price of the refunded debt and the net carrying amount at the time of the refunding. The gain or loss is amortized on a straight line basis over the shorter of the life of the new debt or the remaining life of the old debt as a component of interest expense.

In the governmental fund financials, bond premiums and issuance costs, including bond insurance costs, are recognized in the current period. The face amount of debt is reported as other financing sources. Premiums received on debt issuances are also reported as other financing sources. Issuance costs, including bond insurance costs, whether or not they have been paid from debt proceeds are reported as debt service expenditures.

PROPERTY TAXES

Property taxes become due and payable on November 1st of each year and become delinquent on April 1st of the following year. Property taxes receivable and a corresponding allowance for uncollectible property taxes are not included in the financial statements, as delinquent taxes as of September 30, 2019 are not significant. Discounts on property taxes are allowed for payments made prior to the April 1st delinquent date as follows: November - 4%, December - 3%, January - 2%, and February - 1%. Tax certificates for the full amount of any unpaid taxes must be sold no later than June 1st of each year.

No accrual for the property tax levy becoming due in November 2019 is included in the accompanying financial statements, since such taxes are collected to finance expenditures of the subsequent period.

Key dates in the property tax cycle for the fiscal year ended September 30, 2019 are as follows:

<u>Property Tax Cycle</u>	<u>Date</u>
Assessment roll compiled	January 1, 2018
Assessment roll certified	July 1, 2018
Millage resolution approved	Within 35 days of the certification of the assessment roll
Beginning of fiscal year for tax levy	October 1, 2018
Taxes due and payable (levy date)	November 1, 2018
Collection dates	By November 30: 4% discount By December 31: 3% discount By January 31: 2% discount By February 29: 1% discount
Due date	March 31, 2019
Delinquent (lien date)	April 1, 2019
Tax certificates sold	Prior to June 1, 2019

ACCOUNTING ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from those estimated.

UNEARNED REVENUE

In instances where assets have been received by the County for services to be rendered in future periods, asset balances are offset by an unearned revenue liability account in the financial statements. Unearned revenues of the County as of September 30, 2019 are gift certificates issued and prepayments on accounts.

ACCRUED COMPENSATED ABSENCES

The County follows the provisions of GASB Statement No. 16, *Accounting for Compensated Absences*. This statement provides for the measurement of accrued vacation leave and other compensated absences using the pay or salary rates in effect at the balance sheet date. It also requires additional amounts to be accrued for certain salary related payments associated with the payment of compensated absences.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

It is the Board of County Commissioners' policy to allow employees of record on August 2, 1996 a sick leave payment upon termination for any service period earned prior to August 2, 1996 and a payout of unused vacation up to 440 hours for all employees. The Sheriff's policy allows for a percentage of unused sick leave payout based upon years of service, not to exceed 2,000 hours, and up to 500 hours of unused vacation time.

Both the Clerk of the Circuit Court and Comptroller's and Tax Collector's policies allow for a percentage of unused sick leave payout based upon years of service, and up to 240 hours of unused vacation hours. The Property Appraiser's policy allows for a percentage of unused sick leave payout based upon years of service, not to exceed 1,040 hours, and up to 200 hours of unused vacation hours. The Supervisor of Election's policy allows for a percentage of unused sick leave payout based upon years of service, and up to 440 hours of unused vacation.

Payments for compensated absences are made by the respective fund. Accrued compensated absences are recorded as liabilities in the government-wide financial statements and the proprietary fund financials. A liability is reported in governmental funds only if they have matured, for example, as a result of employee resignations or retirements, and are considered due and payable as of year end.

PENSIONS

In the government-wide and proprietary funds statements of net position, liabilities are recognized for the County's proportionate share of each pension plan's net pension liability. For purposes of measuring the net pension liability, deferred outflows/inflows of resources, and pension expense, information about the fiduciary net position of the Florida Retirement System (FRS) defined benefit plan and the Health Insurance Subsidy (HIS) and additions to/deductions from FRS's and HIS's fiduciary net position have been determined on the same basis as they are reported by the FRS and HIS plans. For this purpose, plan contributions are recognized as of employer payroll paid dates and benefit payments and refunds of employee contributions are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

OTHER POST EMPLOYMENT BENEFITS (OPEB)

In the government-wide and proprietary funds statements of net position, liabilities are recognized for the County's total OPEB liability as determined by an actuarial review of the healthcare coverage purchased by retirees to continue participation in the County's self-insured health plan. The County is responsible for covering the excess of retiree claims over premium payments made by retirees to the County, which creates an other post employment benefit. OPEB expense is recognized immediately for changes in the OPEB liability resulting from current year service cost, interest on the total OPEB liability and changes of benefit terms or actuarial assumptions.

FINANCIAL SECTION

Notes to the Financial Statements

NOTE 2 – CASH AND INVESTMENTS

As of September 30, 2019, the County had the following cash, cash equivalents and investments:

Investment	Final Maturities	Fair Value	First Call Date	Call Frequency	Rating *
Cash on hand	N/A	\$ 93,762	N/A	N/A	N/A
Demand deposits	N/A	124,937,540	N/A	N/A	N/A
Cash with fiscal agent	N/A	10,575,231	N/A	N/A	N/A
Money market / CD	N/A	607,066	N/A	N/A	N/A
State Board of Administration Pool:					
Florida PRIME	N/A	103,154,266	N/A	N/A	AAAm
US Treasury Note	10/15/19	24,989,500	none	N/A	N/A
US Treasury Note	10/31/19	249,877	N/A	N/A	N/A
Federal Home Loan Bank	12/13/19	499,380	N/A	N/A	AA+
US Treasury Bill	01/30/20	49,700,850	none	N/A	N/A
US Treasury Bill	01/30/20	84,491,445	none	N/A	N/A
Federal Home Loan Mortgage Corporation	02/05/20	495,137	N/A	N/A	AA+
US Treasury Bill	02/13/20	49,667,200	none	N/A	N/A
Federal Farm Credit Bank	02/20/20	500,015	N/A	N/A	AA+
Federal Farm Credit Bank	03/02/20	349,552	N/A	N/A	AA+
Federal Home Loan Mortgage Corporation	05/01/20	7,034,758	none	N/A	AA+
US Treasury Note	05/31/20	502,010	N/A	N/A	N/A
US Treasury Bill	07/16/20	24,645,525	none	N/A	N/A
US Treasury Bill	07/16/20	24,645,525	none	N/A	N/A
US Treasury Bill	07/16/20	24,645,525	none	N/A	N/A
Federal National Mortgage Association	07/27/20	24,883,495	01/27/17	quarterly	AA+
US Treasury Bill	08/13/20	24,620,525	none	N/A	N/A
Federal Home Loan Bank	08/27/20	34,996,715	11/27/19	quarterly	AA+
US Treasury Note	08/31/20	476,169	N/A	N/A	N/A
US Treasury Bill	09/10/20	49,180,600	none	N/A	N/A
Federal Home Loan Bank	09/11/20	25,000,769	11/15/19	quarterly	AA+
Federal Home Loan Mortgage Corporation	09/29/20	250,105	N/A	N/A	AA+
US Treasury Note	09/30/20	224,017	N/A	N/A	N/A
US Treasury Note	09/30/20	497,815	N/A	N/A	N/A
Federal Home Loan Bank	10/19/20	499,970	N/A	N/A	AA+
US Treasury Note	10/31/20	249,835	N/A	N/A	N/A
US Treasury Note	11/15/20	504,490	N/A	N/A	N/A
Federal Home Loan Bank	01/11/21	50,006,022	10/11/19	quarterly	AA+
Federal Farm Credit Bank	02/08/21	24,964,203	11/08/19	continuously	AA+
Federal Home Loan Mortgage Corporation	02/08/21	49,931,922	11/08/19	quarterly	AA+
Federal Home Loan Bank	05/13/21	498,125	N/A	N/A	AA+
Federal Home Loan Mortgage Corporation	05/25/21	549,681	N/A	N/A	AA+
Federal Home Loan Bank	08/05/21	24,990,849	11/05/19	quarterly	AA+
Federal Farm Credit Bank	08/16/21	148,977	N/A	N/A	AA+
Federal Home Loan Bank	08/27/21	24,974,505	11/27/19	quarterly	AA+
Federal Home Loan Bank	09/27/21	248,908	N/A	N/A	AA+
Federal Home Loan Bank	09/27/21	24,890,825	12/27/16	continuously	AA+
Federal National Mortgage Association	09/30/21	24,932,298	03/30/17	quarterly	AA+
Federal Home Loan Mortgage Corporation	10/04/21	25,002,418	10/04/19	quarterly	AA+
US Treasury Note	10/15/21	25,610,350	none	N/A	N/A
Federal Home Loan Mortgage Corporation	10/29/21	25,022,462	10/29/19	quarterly	AA+
Federal Farm Credit Bank	11/16/21	248,800	N/A	N/A	AA+
Federal Home Loan Bank	11/26/21	25,047,282	11/26/19	quarterly	AA+
Federal Home Loan Bank	12/10/21	25,049,133	12/10/19	continuously	AA+
Federal Home Loan Mortgage Corporation	12/24/21	25,066,546	12/24/19	annually	AA+
Federal Home Loan Mortgage Corporation	02/01/22	25,028,120	11/01/19	quarterly	AA+
Federal Home Loan Bank	11/25/22	500,305	N/A	N/A	AA+
Federal Farm Credit Bank	03/03/23	9,993,924	none	N/A	AA+
Federal Home Loan Bank	04/12/23	250,005	N/A	N/A	AA+
Federal Home Loan Bank	12/27/23	25,068,930	12/27/19	quarterly	AA+
Federal Home Loan Mortgage Corporation	12/27/23	25,068,831	12/27/19	quarterly	AA+
		<u>\$ 1,156,262,090</u>			

* Standard and Poor's rating

NOTE 2 – CASH AND INVESTMENTS (Continued)

The County maintains a cash and investment pool that is available for use by all funds. Each fund's portion of this pool is displayed on the balance sheet under the heading of *Cash and Investments*. Investment income is allocated monthly to participating funds based on the percentage of each fund's average daily balance in the total pool.

CREDIT RISK

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The County's investment policy limits credit risk by restricting authorized investments to the Florida Local Government Surplus Trust Fund (Florida PRIME), direct obligations of, or obligations backed by the full faith and credit of the United States Government, U.S. government sponsored Corporation/Instrumentalities (except for Student Loan Marketing Association), certificates of deposit collateralized by U.S. Government Securities or Agencies, fixed income mutual funds collateralized by U.S. Government Securities or Agencies, domestic bankers' acceptances rated "AA" or higher, prime commercial paper rated "A-1" and "P-1", tax-exempt obligations rated "AA" or higher and issued by state or local governments, NOW accounts fully collateralized in accordance with Chapter 280, Florida Statutes and qualifying repurchase agreements. The policy requires that each firm involved in a repurchase agreement must execute the County's master repurchase agreement, a third party custodian must hold collateral for all repurchase agreements with a term of more than one day and the market value of the collateral shall maintain a minimum price of 101 percent on U.S. Government securities and 104 percent on Agencies and Instrumentalities with a term over five (5) years, and must be marked to market at least weekly. Florida PRIME is an investment pool administered by the State Board of Administration (SBA), under the regulatory oversight of the State of Florida. At September 30, 2019, the County had \$103,154,266 invested in the State Board of Administration's Local Government Surplus Funds Trust Fund Investment Pool. All of these funds are held in the Florida PRIME pool. Florida PRIME is rated "AAA_m" by Standard & Poor's Ratings Services.

All cash deposits are held in qualified public depositories pursuant to Florida Statutes Chapter 280, "Florida Security for Public Deposits Act". Under the Act, all qualified public depositories are required to pledge eligible collateral having a market value equal to or greater than the average daily or monthly balance of all public deposits, multiplied by the depository's collateral pledging level. The pledging level may range from 25% to 200% depending upon the depository's financial condition. Any losses to public deposits are covered by applicable deposit insurance, sale of securities pledged as collateral, and if necessary, assessments against other qualified public depositories of the same type as the depository in default.

CUSTODIAL CREDIT RISK

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. At September 30, 2019, the County had demand deposits of \$124,937,540. All balances in excess of the Federal Depository Insurance Corporation (FDIC) insurance for these demand deposits are fully collateralized by the multiple financial institutions' collateral pool in accordance with Florida Statutes Section 280. The discretely presented component unit demand deposits of \$188,785 are secured by the FDIC as individual entity balances do not exceed \$250,000. Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of the investment or collateral securities that are in the possession of an outside party. The County's investment policy requires execution of a third-party custodial safekeeping agreement for purchased securities and collateral, and requires that securities be held in the County's name.

INTEREST RATE RISK

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. One of the primary objectives of the investment policy is to match investment cash flow and maturity with known cash needs and anticipated cash flow requirements. The County limits exposure to interest rate risk by structuring the portfolio to meet daily cash flow demands. Investments shall have an average maturity of not more than five years, except for mortgage securities. Mortgage securities will not be used to match liabilities that are reasonably definable as to amount and disbursement date and are used to invest funds associated with reserves or liabilities that are not associated with a specifically identified cash flow schedule.

The dollar weighted average days to maturity (WAM) of Florida PRIME at September 30, 2019, was 39 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, 2019, was 85 days.

NOTE 2 – CASH AND INVESTMENTS (Continued)

The portion of the County’s cash and investments invested in U.S. Government Agencies is detailed as follows, at September 30, 2019:

Issuer	% of Portfolio
Federal Home Loan Bank	22.75%
Federal Farm Credit Bank	3.13%
Federal Home Loan Mortgage Corporation	15.78%
Federal National Mortgage Association	4.35%
Total U.S. Government Agencies	46.01%

Reconciliation of cash and investments to the basic financial statements:

Primary government:	
Cash and investments	\$ 499,042,818
Cash with Fiscal Agent	10,575,231
Restricted cash and investments - current	28,054,160
Restricted cash and investments - noncurrent	584,949,783
Agency funds:	
Cash and investments	33,640,098
Total	\$ 1,156,262,090

FAIR VALUE MEASUREMENTS

GASB Statement No. 72, *Fair Value Measurements and Application*, sets forth the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy under GASB Statement No. 72 are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the County has the ability to access.

Level 2 – Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement. Unobservable inputs, if any, reflect the County’s own assumptions about the inputs market participants would use in pricing the asset or liability (including assumptions about risk). Unobservable inputs are developed based on the best information available in the circumstances and may include the County’s own data.

The County has the following recurring fair value measurements as of September 30, 2019:

US Treasury Notes and Bills classified as Level 1 of the fair value hierarchy were valued using prices quoted in active markets for those securities. As of September 30, 2019, the fair value of the County’s US Treasury Notes and Bills was \$384,901,258.

US Agency obligations classified as Level 2 of the fair value hierarchy were valued using quoted prices for similar assets in active markets for those securities. As of September 30, 2019, the fair value of the County’s US Agency obligations was \$531,992,967.

NOTE 3 – TRADE RECEIVABLES

Trade receivables for Governmental and Business-type Activities are net of an allowance for doubtful accounts as follows:

	<u>Trade Receivables</u>	<u>Less Allowance for Doubtful Accounts</u>	<u>Net Trade Receivables</u>
General Fund	\$ 1,197,182	\$ 547,005	\$ 650,177
Bayshore Gateway Community Redevelopment Agency	14,220	12,720	1,500
Nonmajor Governmental Funds	<u>3,826,900</u>	<u>744,574</u>	<u>3,082,326</u>
Total receivables reported in Governmental Funds	<u>5,038,302</u>	<u>1,304,299</u>	<u>3,734,003</u>
Total receivables reported in Internal Service Funds	<u>802,769</u>	<u>14,519</u>	<u>788,250</u>
Total Governmental Activities trade receivables	<u>\$ 5,841,071</u>	<u>\$ 1,318,818</u>	<u>\$ 4,522,253</u>
County Water and Sewer	\$ 14,357,844	\$ 8,528	\$ 14,349,316
Solid Waste Disposal	1,762,196	319	1,761,877
Emergency Medical Services	24,062,247	22,493,352	1,568,895
Nonmajor Enterprise Funds	<u>54,551</u>	<u>19,445</u>	<u>35,106</u>
Total Business-type Activities trade receivables	<u>\$ 40,236,838</u>	<u>\$ 22,521,644</u>	<u>\$ 17,715,194</u>

The County has multi and single-family home rehabilitation and homeownership loan programs funded under the Community Development Block Grant (CDBG), HOME Investment Partnership Loan Program (HOME), Disaster Recovery Initiative (DRI), Neighborhood Stabilization Program (NSP) and the State Housing Initiative Partnership Program (SHIP). If the homeowners remain in their homes for the full term of the deferred loan, the loan is forgiven. If the property is transferred or sold before the end of the loan period, the proceeds from the repayment including interest, if any, are then repaid and returned to the appropriate grant program. A lien is placed against the property to ensure the repayment of the loan and interest, if any. As collection is uncertain on these loans, they are not recognized in the financial statements.

NOTE 4 – INTERFUND PAYABLES AND RECEIVABLES

ADVANCES

Advances are made to funds for the purposes of capital acquisitions and improvements. Reimbursements will take place over the next several years as funds are available. Advances to and advances from other funds at September 30, 2019 were as follows:

	<u>Advance To</u>	<u>Advance From</u>
Governmental Activities:		
General Fund	\$ 333,479	\$ -
Immokalee Community Redevelopment Agency	-	148,901
Other governmental funds:		
Unincorporated Area MSTD	473,762	-
Community Development	626,913	-
Improvement Districts	-	214,775
Fire Control Districts	-	268,100
Other Capital Projects	-	9,264
Total Governmental Activities	<u>1,434,154</u>	<u>641,040</u>
Business-type Activities:		
County Water and Sewer	7,392,950	175,465
Solid Waste Disposal	-	7,392,950
Other business-type funds:		
Airport Authority	-	617,649
Total Business-type Activities	<u>7,392,950</u>	<u>8,186,064</u>
Total Advances	<u>\$ 8,827,104</u>	<u>\$ 8,827,104</u>

FINANCIAL SECTION

Notes to the Financial Statements

NOTE 4 – INTERFUND PAYABLES AND RECEIVABLES (Continued)

DUE FROM AND DUE TO

Interfund receivables and payables generally result from recording the excess fees associated with Tax Collector and Property Appraiser services, as excess fees are allocated from the General Fund back to the funds that paid for the collection services. Excess fees are calculated after year end, and as such are interfund receivables and payables. Other outstanding balances are the result of time delays between the provision and payment of interfund services and to cover temporary cash deficits.

Due from and due to other funds at September 30, 2019 were as follows:

	<u>Due From</u>	<u>Due To</u>
Governmental Activities:		
General Fund	\$ 449,482	\$ 2,459,405
Immokalee Community Redevelopment Agency	11,244	-
Other Governmental Funds:		
Road Districts	859,803	-
Unincorporated Area MSTD	553,860	623
Water Management and Pollution Control	34,156	-
Pelican Bay Special Revenue	76,209	1
Grants and Shared Revenues	52,486	5,462,409
Improvement Districts	181,006	-
Fire Control Districts	15,711	-
Lighting Districts	9,564	-
911 Enhancement Fee	-	174,759
Tourist Development	36,536	22,660
Other Public Safety Revenue Funds	1,076	58,905
Other Special Revenue Funds	141	-
Forest Lakes Limited General Obligation Bonds	6,474	-
Special Obligation Revenue Bonds	-	8,061,500
County-Wide Capital Improvement	192,180	6,507
Parks Improvements	20,637	5,892
County Wide Library	384,000	-
Correctional Facilities Impact Fee	1,269,000	-
Emergency Medical Services Impact Fee	194,500	-
Water Management	1,328,093	66,581
Pelican Bay Capital	62,872	-
Parks Impact Fee	2,331,892	-
Road Construction	3,951,878	-
Government Facilities Impact Fee	2,605,000	-
Law Enforcement Impact Fee	471,000	-
Total other governmental funds	<u>14,638,074</u>	<u>13,859,837</u>
Business-type Activities:		
County Water and Sewer	\$ 12,708	\$ 129,234
Solid Waste	389,123	7,859
Emergency Medical Services	-	7,340
Other Business-type funds:		
Airport Authority	-	170
Collier Area Transit	1,098	3,636
Total other Business-type funds	<u>1,098</u>	<u>3,806</u>
Internal Service Funds	<u>1,016,516</u>	<u>50,764</u>
 Total All Funds	 <u>\$ 16,518,245</u>	 <u>\$ 16,518,245</u>

NOTE 5 – CAPITAL ASSETS

A summary of capital asset activity for the year ended September 30, 2019 is as follows:

	October 1, 2018	Additions	Deductions	Transfers and Reclassifications	September 30, 2019
Governmental Activities:					
Capital assets not depreciated:					
Land and other non-depreciable assets	\$ 436,764,337	\$ 33,138,026	\$ (5,343,769)	\$ -	\$ 464,558,594
Construction in progress	44,239,309	55,528,371	(301,742)	(40,030,325)	59,435,613
Total capital assets not depreciated	<u>481,003,646</u>	<u>88,666,397</u>	<u>(5,645,511)</u>	<u>(40,030,325)</u>	<u>523,994,207</u>
Capital assets depreciated:					
Buildings	462,188,581	142,130	-	2,971,058	465,301,769
Infrastructure	1,132,694,193	295,056	(14,027)	13,067,322	1,146,042,544
Improvements other than buildings	304,764,180	1,563,092	(3,991)	11,503,245	317,826,526
Machinery and equipment	220,364,648	23,077,562	(11,800,335)	12,512,148	244,154,023
Total capital assets depreciated	<u>2,120,011,602</u>	<u>25,077,840</u>	<u>(11,818,353)</u>	<u>40,053,773</u>	<u>2,173,324,862</u>
Less accumulated depreciation:					
Buildings	205,292,660	13,931,945	-	-	219,224,605
Infrastructure	444,809,849	36,950,220	(10,871)	-	481,749,198
Improvements other than buildings	198,275,013	8,624,717	(3,991)	-	206,895,739
Machinery and equipment	163,579,869	18,819,912	(11,720,007)	2,866	170,682,640
Total accumulated depreciation	<u>1,011,957,391</u>	<u>78,326,794</u>	<u>(11,734,869)</u>	<u>2,866</u>	<u>1,078,552,182</u>
Total depreciable capital assets, net	<u>1,108,054,211</u>	<u>(53,248,954)</u>	<u>(83,484)</u>	<u>40,050,907</u>	<u>1,094,772,680</u>
Total Governmental Activities capital assets, net	<u>\$ 1,589,057,857</u>	<u>\$ 35,417,443</u>	<u>\$ (5,728,995)</u>	<u>\$ 20,582</u>	<u>\$ 1,618,766,887</u>
Business-type Activities:					
Capital assets not depreciated:					
Land and other non-depreciable assets	\$ 34,228,706	\$ -	\$ -	\$ -	\$ 34,228,706
Construction in progress	70,063,535	41,445,229	(497,644)	(30,485,064)	80,526,056
Total capital assets not depreciated	<u>104,292,241</u>	<u>41,445,229</u>	<u>(497,644)</u>	<u>(30,485,064)</u>	<u>114,754,762</u>
Capital assets depreciated:					
Buildings	158,368,775	-	-	9,144,937	167,513,712
Improvements other than buildings	1,262,051,314	17,074,286	(7,325)	20,967,428	1,300,085,703
Machinery and equipment	81,816,678	7,758,134	(3,952,199)	349,251	85,971,864
Total capital assets depreciated	<u>1,502,236,767</u>	<u>24,832,420</u>	<u>(3,959,524)</u>	<u>30,461,616</u>	<u>1,553,571,279</u>
Less accumulated depreciation:					
Buildings	92,715,809	5,362,733	-	-	98,078,542
Improvements other than buildings	513,418,563	41,022,892	(4,019)	-	554,437,436
Machinery and equipment	44,508,824	8,239,853	(3,723,075)	(2,866)	49,022,736
Total accumulated depreciation	<u>650,643,196</u>	<u>54,625,478</u>	<u>(3,727,094)</u>	<u>(2,866)</u>	<u>701,538,714</u>
Total depreciable capital assets, net	<u>851,593,571</u>	<u>(29,793,058)</u>	<u>(232,430)</u>	<u>30,464,482</u>	<u>852,032,565</u>
Total Business-type Activities capital assets, net	<u>\$ 955,885,812</u>	<u>\$ 11,652,171</u>	<u>\$ (730,074)</u>	<u>\$ (20,582)</u>	<u>\$ 966,787,327</u>

FINANCIAL SECTION

Notes to the Financial Statements

NOTE 5 – CAPITAL ASSETS (Continued)

Schedule of depreciation for fiscal year 2019:

General Government	\$ 7,408,424
Public Safety	15,813,999
Physical Environment	5,428,213
Transportation	36,534,993
Economic Environment	434,206
Human Services	317,801
Culture and Recreation	8,904,388
Subtotal	<u>74,842,024</u>
Internal Service Funds	<u>3,484,770</u>
Total Governmental Activities	<u>\$ 78,326,794</u>
Water and Sewer	\$ 47,442,061
Solid Waste	1,842,816
EMS	1,876,188
Airport Authority	1,541,896
Mass Transit	<u>1,922,517</u>
Total Business-type Activities	<u>\$ 54,625,478</u>

NOTE 6 – LONG-TERM DEBT

SUMMARY OF CHANGES IN LONG-TERM OBLIGATIONS

The following is a summary of changes in long-term obligations for the year ended September 30, 2019:

	000's Omitted					
	October 1, 2018	Additions	Reductions	Premium Amortized	September 30, 2019	Due within one year
Governmental Activities:						
Limited General Obligation Bonds	\$ 2,030	\$ -	\$ (475)	\$ -	\$ 1,555	\$ 495
Bonds Payable	164,060	62,965	(13,730)	-	213,295	15,530
Premium on Bonds Payable	11,921	3,238	-	(1,553)	13,606	-
Direct Placement Loans Payable	110,215	28,060	(7,965)	-	130,310	8,152
Commercial Paper Loans	11,900	-	(400)	-	11,500	400
Notes Payable	4,615	-	(473)	-	4,142	491
Capital Lease Obligations	236	-	(83)	-	153	87
Self-Insurance Claims	12,136	72,719	(72,985)	-	11,870	7,833
Compensated Absences	29,630	8,927	(7,016)	-	31,541	10,673
Total	<u>\$ 346,743</u>	<u>\$ 175,909</u>	<u>\$ (103,127)</u>	<u>\$ (1,553)</u>	<u>\$ 417,972</u>	<u>\$ 43,661</u>
Business-type Activities:						
Bonds Payable	\$ 48,105	\$ 76,185	\$ -	\$ -	\$ 124,290	\$ -
Premium on Bonds Payable	10,643	5,179	-	(730)	15,092	-
Direct Placement Loans Payable	51,262	-	(6,262)	-	45,000	6,384
Notes Payable	77,945	-	(9,303)	-	68,642	9,093
Capital Lease Obligations	521	-	(348)	-	173	94
Landfill Closure Liability	1,750	-	(19)	-	1,731	-
Compensated Absences	3,152	2,456	(2,263)	-	3,345	2,676
Total	<u>\$ 193,378</u>	<u>\$ 83,820</u>	<u>\$ (18,195)</u>	<u>\$ (730)</u>	<u>\$ 258,273</u>	<u>\$ 18,247</u>

NOTE 6 – LONG-TERM DEBT (Continued)

DESCRIPTIONS OF BONDS, LOANS AND NOTES PAYABLE

Bonds, loans and notes payable at September 30, 2019 were composed of the following:

GOVERNMENTAL ACTIVITIES

Governmental Activities Limited General Obligation Bonds

<p>\$6,215,000 2007 Limited General Obligation Bonds, Forest Lakes Roadway and Drainage Municipal Service Taxing Unit, due in installments of \$300,000 to \$540,000 through January 1, 2022; interest at 3.75% to 4.25% and collateralized by a limited ad valorem pledge of up to 4 mils. Bonds were issued for purposes of financing the costs of certain roadway lighting, drainage and restoration within the Forest Lakes Municipal Service Taxing Unit.</p>	<p>\$ <u>1,555,000</u></p>
<p>Total Governmental Activities Limited General Obligation Bonds</p>	<p>\$ <u>1,555,000</u></p>

Governmental Activities Revenue Bonds

<p>\$38,680,000 2012 Gas Tax Refunding Revenue Bonds, due in annual installments of \$2,700,000 to \$6,605,000 through June 1, 2023; interest at 3.00% to 5.00% and collateralized by a pledge on the combined gas tax proceeds. Bonds were issued for purposes of advance refunding the County's 2003 Gas Tax Revenue Bonds.</p>	<p>\$ 14,100,000</p>
<p>\$59,895,000 2010 Special Obligation Revenue Bonds, due in annual installments of \$1,545,000 to \$3,860,000 through July 1, 2034; interest at 3.00% to 4.50% and collateralized by a pledge on legally available non-ad valorem revenues, including but not limited to the proceeds of the local government half cent sales tax, state revenue sharing, communications services tax and charges and services generated by governmental activities. Bonds were issued to refund all of the County's then outstanding promissory notes issued pursuant to the pooled commercial paper loan program of the Florida Local Government Finance Commission.</p>	<p>2,165,000</p>
<p>\$24,620,000 2010B Special Obligation Refunding Revenue Bonds, due in annual installments of \$1,830,000 to \$2,630,000 through October 1, 2021; interest at 3.00% to 5.00% and collateralized by pledge on legally available non-ad valorem revenues, including but not limited to the proceeds of the local government half cent sales tax, state revenue sharing, communications services tax and charges and services generated by governmental activities. Bonds were issued for purposes of advance refunding the County's 2002 Capital Improvement Revenue Bonds.</p>	<p>7,620,000</p>
<p>\$92,295,000 2011 Special Obligation Refunding Revenue Bonds, due in annual installments of \$1,605,000 to \$8,270,000 through October 1, 2029; interest at 2.50% to 5.00% and collateralized by a pledge on legally available non-ad valorem revenues, including but not limited to the proceeds of the local government half cent sales tax, state revenue sharing, communications services tax and charges and services generated by governmental activities. Bonds were issued for purposes of advance refunding a portion of the County's 2003 and 2005 Capital Improvement and Refunding Revenue Bonds.</p>	<p>52,640,000</p>
<p>\$73,805,000 2013 Special Obligation Refunding Revenue Bonds, due in annual installments of \$4,860,000 to \$8,525,000 through October 1, 2035; interest at 3.50% to 4.00% and collateralized by a pledge on legally available non-ad valorem revenues, including but not limited to the proceeds of the local government half cent sales tax, state revenue sharing, communications services tax and charges and services generated by governmental activities. Bonds were issued for purposes of advance refunding all of the County's remaining 2003 and 2005 Capital Improvement and Refunding Revenue Bonds.</p>	<p>73,805,000</p>
<p>\$62,965,000 2018 Tourist Development Tax Revenue Bonds, due in annual installments of \$1,030,000 to \$3,605,000 through October 1, 2048; interest at 4.00% to 5.00% and collateralized by a pledge on tourist development tax revenues. Bonds were issued for purposes of financing the development, acquisition, construction and equipping of a regional tournament caliber amateur sports complex.</p>	<p><u>62,965,000</u></p>
<p>Total Governmental Activities Revenue Bonds</p>	<p>\$ <u>213,295,000</u></p>

FINANCIAL SECTION

Notes to the Financial Statements

NOTE 6 – LONG-TERM DEBT (Continued)

Governmental Activities Direct Placement Loans

\$89,780,000 2014 Gas Tax Refunding Revenue Bond (Bank Term Loan) due in annual installments of \$1,065,000 to \$13,265,000 through June 1, 2025; interest at 2.33% and collateralized by a pledge on the combined gas tax proceeds. Loan was issued to advance refund a portion of the County's 2005 Gas Tax Revenue Bonds. \$ 58,905,000

\$43,713,000 2017 Special Obligation Refunding Revenue Note (Bank Term Loan) due in annual installments of \$113,000 to \$3,724,000 through July 1, 2034; interest at 3.09% and collateralized by a pledge on legally available non-ad valorem revenues, including but not limited to the proceeds of the local government half cent sales tax, state revenue sharing, communications services tax and charges and services generated by governmental activities. Loan was issued to advance refund a portion of the County's 2010 Special Obligation Revenue Bonds. 43,345,000

\$28,060,000 2019 Special Obligation Taxable Revenue Note (Bank Term Loan) due in annual installments of \$1,555,000 to \$5,165,000 through October 1, 2029; interest at 2.74% and collateralized by a pledge on legally available non-ad valorem revenues, including but not limited to the proceeds of the local government half cent sales tax, state revenue sharing, communications services tax and charges and services generated by governmental activities. Loan was issued to acquire the real property known as the Golden Gate Golf Course. 28,060,000

Total Governmental Activities Direct Placement Loans \$ 130,310,000

Governmental Activities Commercial Paper Loans

\$12,000,000 Commercial Paper issued by the Florida Local Government Finance Commission Pooled Commercial Paper Program due on June 6, 2023; monthly variable interest for the current fiscal year of 2.49% to 2.91%, based on the underlying commercial paper that is purchased and collateralized by all legally available non-ad valorem revenues. Loan was issued for purposes of purchasing a parcel of land for the County's amateur sports complex. \$ 11,500,000

Total Governmental Activities Commercial Paper Loans \$ 11,500,000

Governmental Activities Note Payable

\$5,293,293 2017 Bayshore Gateway Community Redevelopment Agency Taxable Note with TD Bank, N.A., due in monthly installments of \$35,574 to \$52,349 through March 1, 2027; interest at 3.56% and collateralized by a pledge on all legally available non-ad valorem revenues of the Bayshore Gateway Community Redevelopment Agency. Note was issued to refund the 2013 Collier County Community Redevelopment Agency Taxable Note (Fifth Third Bank). \$ 4,141,774

Total Governmental Activities Note Payable 4,141,774

Total Governmental Activities Obligations 360,801,774

Unamortized Bond Premium 13,606,254

Governmental Activities Obligations, Net 374,408,028

Less Current Portion of Governmental Activities Obligations (25,067,556)

Long-Term Portion of Governmental Activities Obligations, Net \$ 349,340,472

NOTE 6 – LONG-TERM DEBT (Continued)

BUSINESS-TYPE ACTIVITIES

Business-type Activities Revenue Bonds

\$48,105,000 2016 Collier County Water and Sewer Refunding Revenue Bonds due in annual installments of \$5,035,000 to \$7,090,000 through July 1, 2036; interest at 5.00% and collateralized by a lien on and a pledge of net revenues of the Collier County Water and Sewer District (District). Bonds were issued for purposes of currently refunding all of the District’s remaining 2006 Water and Sewer Revenue Bonds.	\$ 48,105,000
\$76,185,000 2019 Collier County Water and Sewer Revenue Bonds due in annual installments of \$4,385,000 to \$14,160,000 through July 1, 2039; interest at 3.00% to 5.00% and collateralized by a lien on and a pledge of net revenues of the Collier County Water and Sewer District (District). Bonds were issued for purposes of financing the acquisition, construction and equipping of various utility capital improvements within the northeast area of the County.	<u>76,185,000</u>
Total Business-type Activities Revenue Bonds	<u>\$ 124,290,000</u>

Business-type Activities Direct Placement Loans

\$17,769,080 2013 Collier County Water and Sewer Refunding Revenue Bond (Bank Term Loan) due in annual installments of \$1,369,430 to \$4,312,275 through July 1, 2021; interest at 1.47% and collateralized by a lien on and a pledge of net revenues of the Collier County Water and Sewer District. Loan was issued to currently refund all of the District’s 2003B Water and Sewer Refunding Revenue Bonds.	\$ 2,871,427
\$17,687,000 2015 Collier County Water and Sewer Refunding Revenue Bond (Bank Term Loan) due in annual installments of \$2,533,000 to \$4,561,000 through July 1, 2022; interest at 1.75% and collateralized by a lien on and a pledge of net revenues of the Collier County Water and Sewer District. Loan was issued to advance refund a portion of the District’s 2006 Water and Sewer Revenue Bonds.	9,954,000
\$35,965,000 2018 Collier County Water and Sewer Revenue Bond (Bank Term Loan) due in annual installments of \$1,560,000 to \$3,945,000 through July 1, 2029; interest at 2.41% and collateralized by a lien on and a pledge of net revenues of the Collier County Water and Sewer District. Loan was issued to finance the acquisition of water and wastewater utility facilities within the Golden Gate Community.	<u>32,175,000</u>
Total Business-type Activities Direct Placement Loans	<u>\$ 45,000,427</u>

Business-type Activities Notes Payable

\$166,580 County Water and Sewer District agreement with private developer payable through use of sewer impact fee credits. Non-interest bearing agreement.	\$ 65,557
\$89,982,000 2016 County Water and Sewer District Refunding Revenue Note with Synovus Financial Corporation, due in monthly installments of \$2,881,000 to \$9,574,000 through July 1, 2029; interest at 1.80% and collateralized by a subordinated pledge on the net revenues of the Collier County Water and Sewer District. Loan was issued to currently refund all of the District’s State Revolving Fund Loans.	<u>68,576,000</u>
Total Business-type Activities Loans and Notes Payable	<u>\$ 68,641,557</u>
Total Business-type Activities Obligations	<u>\$ 237,931,984</u>
Unamortized Bond Premium	<u>\$ 15,091,976</u>
Business-type Activities Obligations, Net	<u>\$ 253,023,960</u>
Less Current Portion of Business-type Activities Obligations Payable from Unrestricted Assets	\$ (11,558,597)
Less Current Portion of Business-type Activities Obligations Payable from Restricted Assets	<u>(3,918,424)</u>
Long-Term Portion of Business-type Activities Obligations, Net	<u>\$ 237,546,939</u>

FINANCIAL SECTION

Notes to the Financial Statements

NOTE 6 – LONG-TERM DEBT (Continued)

SUMMARY OF DEBT SERVICE REQUIREMENTS TO MATURITY

The total annual debt service requirements to maturity of long-term debt, excluding compensated absences, capitalized leases, premiums, discounts and arbitrage rebate liability, are as follows:

Governmental Activities						
Fiscal Year	Limited General Obligation Bonds		Revenue Bonds		Direct Placement Loans	
	Principal	Interest	Principal	Interest	Principal	Interest
2020	\$ 495,000	\$ 55,569	\$ 15,530,000	\$ 8,702,719	\$ 8,152,000	\$ 3,252,173
2021	520,000	34,000	13,810,000	7,994,356	10,576,000	3,288,759
2022	540,000	11,475	14,470,000	7,304,256	10,843,000	3,023,292
2023	-	-	12,395,000	6,672,407	13,300,000	2,721,153
2024	-	-	9,070,000	6,116,981	17,966,000	2,381,044
2025-29	-	-	44,800,000	25,086,066	46,779,000	6,657,347
2030-34	-	-	48,440,000	16,221,201	22,694,000	1,728,823
2035-39	-	-	24,380,000	7,814,775	-	-
2040-44	-	-	13,715,000	4,751,500	-	-
2045-49	-	-	16,685,000	1,720,900	-	-
Total	\$ 1,555,000	\$ 101,044	\$ 213,295,000	\$ 92,385,161	\$ 130,310,000	\$ 23,052,591

Governmental Activities					
Fiscal Year	Commercial Paper Loans		Notes Payable		Totals
	Principal	Interest	Principal	Interest	
2020	\$ 400,000	\$ 681,000	\$ 490,556	\$ 139,494	\$ 37,898,511
2021	400,000	657,000	508,308	121,743	37,910,166
2022	400,000	633,000	526,702	103,349	37,855,074
2023	10,300,000	459,000	545,762	84,289	46,477,611
2024	-	-	565,510	64,540	36,164,075
2025-29	-	-	1,504,936	70,193	124,897,542
2030-34	-	-	-	-	89,084,024
2035-39	-	-	-	-	32,194,775
2040-44	-	-	-	-	18,466,500
2045-49	-	-	-	-	18,405,900
Total	\$ 11,500,000	\$ 2,430,000	\$ 4,141,774	\$ 583,608	\$ 479,354,178

Business-type Activities							
Fiscal Year	Revenue Bonds		Direct Placement Loans		Notes Payable		Totals
	Principal	Interest	Principal	Interest	Principal	Interest	
2020	\$ -	\$ 5,196,781	\$ 6,384,464	\$ 991,822	\$ 9,092,557	\$ 1,234,368	\$ 22,899,992
2021	-	5,196,781	6,499,963	869,013	9,189,000	1,071,882	22,826,639
2022	-	5,196,781	6,961,000	743,893	7,891,000	906,480	21,699,154
2023	-	5,196,781	3,505,000	606,235	8,034,000	764,442	18,106,458
2024	-	5,196,781	3,585,000	521,765	8,178,000	619,830	18,101,376
2025-29	5,035,000	25,983,905	18,065,000	1,270,311	26,257,000	1,208,340	77,819,556
2030-34	53,355,000	19,741,259	-	-	-	-	73,096,259
2035-39	65,900,000	7,188,400	-	-	-	-	73,088,400
Total	\$ 124,290,000	\$ 78,897,469	\$ 45,000,427	\$ 5,003,039	\$ 68,641,557	\$ 5,805,342	\$ 327,637,834

NOTE 6 – LONG-TERM DEBT (Continued)

CURRENT YEAR FINANCING ACTIVITIES

On October 24, 2018, Collier County issued the Series 2018 Tourist Development Tax Revenue Bonds in the par amount of \$62,965,000. These bonds were issued for purposes of financing the development, acquisition, construction and equipping of regional tournament caliber amateur sports complex. The final maturity of the Series 2018 bonds is October 1, 2048, with interest rates from 4.00% to 5.00%.

On April 17, 2019, the Board of County Commissioners of Collier County, Florida and ex-officio as the governing Board of the Collier County Water-Sewer District (District) issued the Series 2019 Water and Sewer Revenue Bonds in the par amount of \$76,185,000. These bonds were issued for purposes of financing the acquisition, construction and equipping of various utility capital improvements in the northeast area of the County. The Series 2019 bonds were issued on a parity with the District's outstanding Water and Sewer Refunding Revenue Bond, Series 2013, Water and Sewer Refunding Revenue Bond, Series 2015, Water and Sewer Refunding Revenue Bond, Series 2016 and Water and Sewer Revenue Bond, Series 2018. The final maturity of the Series 2019 bonds is July 1, 2039, with interest rates from 3.00% to 5.00%.

On July 18, 2019, Collier County issued the Series 2019 Special Obligation Revenue Note (Taxable Bank Term Loan) in the par amount of \$28,060,000. This loan was issued for the purpose of acquiring the real property known as the Golden Gate Golf Course. The final maturity of the Series 2019 Note is October 1, 2029, with an interest rate of 2.74%. The Series 2019 Special Obligation Revenue Note was issued as a direct placement financing, secured with a lien on parity with all outstanding Special Obligation Bonds and Notes.

RESTRICTIVE COVENANTS

According to County resolutions authorizing the issuance of the Series 2010, 2010B, 2011 and 2013 Special Obligation Refunding Revenue Bonds and Series 2017 and 2019 Special Obligation Refunding Revenue Notes, the County has covenanted, subject to certain restrictions and limitations, to appropriate in its annual budget, by amendment if necessary, from non-ad valorem revenues amounts sufficient to pay principal and interest on the combined Special Obligation Bonds and Notes.

According to County resolutions authorizing the issuance of the Series 2012 Gas Tax Revenue Refunding Bonds and Series 2014 Gas Tax Refunding Revenue Bond, the issues are payable from and secured by liens on gas tax revenues.

According to County resolutions authorizing the issuance of the Series 2018 Tourist Development Tax Revenue Bonds, the issues are payable from and secured by a lien on tourist development tax revenues.

The covenants of the loan agreement authorizing the Florida Local Government Finance Commission loans include appropriation in the annual amounts of non-ad valorem revenues or other legally available funds sufficient to satisfy the loan repayments.

Bayshore Gateway Community Redevelopment Agency (Agency) tax increment revenues are pledged for the repayment of the Agency's Series 2017 taxable note. The Agency has additionally covenanted to budget and appropriate from all legally available non-ad valorem revenues of the Agency to pay the Series 2017 note to the extent the tax increment revenues are insufficient. The Series 2017 note does not constitute an indebtedness of the County and is payable solely from the security provided by the Bayshore Gateway Community Redevelopment Agency. The Agency is required to have a debt service reserve balance with the lending bank of \$315,026 as of the end of fiscal year 2019. The Agency was in compliance with these covenants for the year ended September 30, 2019.

The County Water and Sewer District (District) has pledged future water and sewer customer revenues, net of certain operating expenses, to repay \$169,290,427 in Series 2013, 2015, 2016, 2018 and 2019 revenue bonds and direct placement loans. Proceeds from the bonds and loans were used for the expansion of the District's water and sewer systems as well as the refinancing of bonds issued for purposes of rehabilitation or expansion of the District's water and sewer systems. Principal and interest are payable through July 1, 2039, solely from the net revenues and certain other fees and charges derived from operation of the County's Water and Sewer District (District). The pledge of net revenues by the District from the operation of the system does not constitute a lien upon the system or any other property of the County. The resolutions authorizing the revenue bonds include an obligation for the District to fix, establish and maintain such rates and collect such fees so as to provide in each year net revenues, as defined in the bond resolutions, which together with system development fees (impact fees) and special assessment proceeds (if applicable) received shall be at least 125% of the annual debt service requirements for the bonds; provided, however, that net revenues in each fiscal year shall be adequate to pay at least 100% of the annual debt service on the bonds. Fiscal year 2019 pledged revenues, net of operating expenses (excluding depreciation and amortization), were \$65,372,468, and \$80,883,174 when system development fees were included. Principal and interest paid on the bonds during fiscal year 2019 totaled \$10,352,598, providing coverage of 631% and 781%, respectively. In addition, bond covenants require a renewal and replacement amount equal to \$300,000 in the District funds. The District was in compliance with these covenants for the year ended September 30, 2019.

FINANCIAL SECTION

Notes to the Financial Statements

NOTE 6 – LONG-TERM DEBT (Continued)

The District has a note outstanding in the amount of \$68,576,000 with Synovus Financial Corporation. This note is collateralized by a lien on pledged revenues consisting of net revenues from the operations of the County Water and Sewer System and system development fees. The lien is subordinate in all respects to the liens placed upon pledged revenues established by bonded and direct placement loan indebtedness. The District's note was in compliance with these covenants for the year ended September 30, 2019.

LEGAL DEBT MARGIN

The Constitution of the State of Florida and the Florida Statutes set no legal debt limit.

LEASE OBLIGATIONS

Capitalized leases payable at September 30, 2019 amounted to \$326,394. These obligations, which are collateralized by equipment and vehicles, have total annual installments ranging from \$29,702 to \$187,320 including interest ranging from 0.0% to 4.82% and mature through 2022. As of year-end, equipment currently leased under capital leases in the governmental activities had a historical cost of \$521,716 and accumulated depreciation of \$430,245. Equipment currently leased under capital leases in the business-type activities had a historical cost of \$571,158 and accumulated depreciation of \$371,253.

Future minimum capital lease obligations as of September 30, 2019 were as follows:

	Governmental Activities	Business-type Activities	Total
2020	\$ 92,888	\$ 94,432	\$ 187,320
2021	40,233	78,693	118,926
2022	29,702	-	29,702
Total minimum lease payments	162,823	173,125	335,948
Less amount representing interest	(9,554)	-	(9,554)
Present value of minimum lease payments	<u>\$ 153,269</u>	<u>\$ 173,125</u>	<u>\$ 326,394</u>

The County also leases office space, office equipment and storage space under operating leases. These leases expire or are cancellable within the next fiscal year. In the normal course of operations, these leases will be renewed or replaced by other leases. Total rental expenditures for all operating leases within the governmental activities for the year ended September 30, 2019 were \$1,918,589. Total rental expenditures for all operating leases within business-type activities for the year ended September 30, 2019 were \$501,201.

NOTE 7 – CONDUIT DEBT OBLIGATIONS

COMPONENT UNIT CONDUIT DEBT

The Industrial Development Authority, Housing Finance Authority, Health Facilities Authority and Educational Facilities Authority, all component units of Collier County, issue debt instruments for the purpose of providing capital financing to independent third parties. Industrial development revenue bonds have been issued to provide financial assistance to public entities for the acquisition and construction of industrial and commercial facilities. Housing revenue bonds have been issued for the purpose of financing the development of multi-family residential rental communities. The health facility revenue bonds were issued to provide financing for the construction of health park facilities. The educational facility revenue bonds were used to provide financing for the construction of educational facilities. These bonds were secured by the financed property, a letter of credit or a corporate guarantee. The primary revenues pledged to pay the debt are those revenues derived from the project or facilities constructed. Neither the issuing authority, nor the County, is obligated in any manner for repayment of the bonds and as such they are not reported as liabilities in the accompanying financial statements.

As of September 30, 2019, the outstanding principal amount payable on all component unit conduit debt was \$464,266,757 and is made up of the following:

Industrial development revenue bonds	\$ 138,340,000
Housing finance revenue bonds	23,756,750
Health facilities revenue bonds	205,882,339
Educational facilities revenue bonds	<u>96,287,668</u>
Total	<u>\$ 464,266,757</u>

NOTE 8 – DEFINED BENEFIT PENSION PLANS

BACKGROUND

The Florida Retirement System (FRS) Pension Plan was created by Chapter 121, Florida Statutes, effective December 1, 1970. The FRS is a qualified retirement plan under Section 401(a), Internal Revenue Code, created to provide a defined benefit pension plan for participating public employees. The FRS was amended in 1998 to add the Deferred Retirement Option Program under the defined benefit plan and amended in 2000 to provide a defined contribution plan alternative to the defined benefit plan for FRS members effective July 1, 2002. This integrated defined contribution pension plan is the FRS Investment Plan. Chapter 112, Florida Statutes, established the Retiree Health Insurance Subsidy (HIS) Program, a cost-sharing multiple-employer defined benefit pension plan, to assist retired members of any State-administered retirement system in paying the costs of health insurance.

Essentially all regular employees of the County are eligible to enroll as members of the State-administered FRS. Provisions relating to the FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and FRS Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions and benefits are defined and described in detail. Such provisions may be amended at any time by the Florida Legislature. The FRS is a single retirement system administered by the Florida Department of Management Services, Division of Retirement, and consists of the two cost sharing, multiple employer defined benefit plans and other nonintegrated programs.

A comprehensive annual financial report of the FRS, which includes its financial statements, required supplementary information, actuarial report, and other relevant information, is available from the Florida Department of Management Services' web site (www.dms.myflorida.com).

The County's pension expense totaled \$76,123,081 for both the FRS Pension Plan and HIS Plan for the year ended September 30, 2019.

FLORIDA RETIREMENT SYSTEM PENSION PLAN

PLAN DESCRIPTION

The Florida Retirement System Pension Plan (FRS Plan) is a cost-sharing multiple-employer defined benefit pension plan, with a Deferred Retirement Option Program (DROP) for eligible employees. The general classes of membership are as follows:

Regular Class – Members of the FRS who do not qualify for membership in the other classes.

Elected County Officers Class – Members who hold specified elective offices in local government.

Senior Management Service Class (SMSC) – Members in senior management level positions.

Special Risk Class – Members who are special risk employees, such as law enforcement officers, meet the criteria to qualify for this class.

Employees enrolled in the FRS Plan prior to July 1, 2011, vest at 6 years of creditable service and employees enrolled in the FRS Plan on or after July 1, 2011, vest at 8 years of creditable service. All vested members, enrolled prior to July 1, 2011, are eligible for normal retirement benefits at age 62 or at any age after 30 years of service, except for members classified as special risk who are eligible for normal retirement benefits at age 55 or at any age after 25 years of service. All members enrolled in the FRS Plan on or after July 1, 2011, once vested, are eligible for normal retirement benefits at age 65 or any time after 33 years of creditable service, except for members classified as special risk who are eligible for normal retirement benefits at age 60 or at any age after 30 years of service. Employees enrolled in the FRS Plan may include up to 4 years of credit for military service toward creditable service. The FRS Plan also includes an early retirement provision; however, there is a benefit reduction for each year a member retires before his or her normal retirement date. The FRS Plan provides retirement, disability, death benefits, and annual cost-of-living adjustments to eligible participants.

DROP, subject to provisions of Section 121.091, Florida Statutes, permits employees eligible for normal retirement under the FRS Plan to defer receipt of monthly benefit payments while continuing employment with an FRS participating employer. An employee may participate in DROP for a period not to exceed 60 months after electing to participate, except that certain instructional personnel may participate for up to 96 months. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest. The net pension liability does not include amounts for DROP participants, as these members are considered retired and are not accruing additional pension benefits.

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

BENEFITS PROVIDED

Benefits under the FRS Plan are computed on the basis of age and/or years of service, average final compensation, and service credit. Credit for each year of service is expressed as a percentage of the average final compensation. For members initially enrolled before July 1, 2011, the average final compensation is the average of the 5 highest fiscal years’ earnings; for members initially enrolled on or after July 1, 2011, the average final compensation is the average of the 8 highest fiscal years’ earnings. The total percentage value of the benefit received is determined by calculating the total value of all service, which is based on the retirement class to which the member belonged when the service credit was earned. Members are eligible for in-line-of-duty or regular disability and survivors’ benefits.

The following chart shows the percentage value for each year of service credit earned:

<u>Class, Initial Enrollment and Retirement Age/Years of Service:</u>	<u>% Value (per year of service)</u>
Regular Class members initially enrolled before July 1, 2011	
Retirement up to age 62 or up to 30 years of service	1.60
Retirement at age 63 or with 31 years of service	1.63
Retirement at age 64 or with 32 years of service	1.65
Retirement at age 65 or with 33 or more years of service	1.68
Regular Class members initially enrolled on or after July 1, 2011	
Retirement up to age 65 or up to 33 years of service	1.60
Retirement at age 66 or with 34 years of service	1.63
Retirement at age 67 or with 35 years of service	1.65
Retirement at age 68 or with 36 or more years of service	1.68
Elected County Officers’ Class	3.00
Senior Management Service Class	2.00
Special Risk Class	
Service from December 1, 1970 through September 30, 1974	2.00
Service on and after October 1, 1974	3.00

As provided in Section 121.101, Florida Statutes, if the member is initially enrolled in the FRS before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost-of-living adjustment is 3 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 3 percent determined by dividing the sum of the pre-July 2011 service credit by the total service credit at retirement multiplied by 3 percent. FRS Plan members initially enrolled on or after July 1, 2011, will not have a cost-of-living adjustment after retirement.

CONTRIBUTIONS

The Florida Legislature establishes contribution rates for participating employers and employees. Effective July 1, 2011, all FRS Plan members (except those in DROP) are required to make 3% employee contributions on a pretax basis. 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, 2019, respectively, were as follows: Regular employees-8.26% and 8.47%; Special Risk – Regular-24.50% and 25.48%; County Elected Officials-48.70% and 48.82%; Senior Management Services-24.06% and 25.41%; and DROP participants-14.03% and 14.60%. The County’s contributions to the FRS Plan were \$25,202,730 for the year ended September 30, 2019.

PENSION COSTS

At September 30, 2019, the County reported a liability of \$274,763,972 for its proportionate share of the FRS Plan’s net pension liability. The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2019. The County’s proportion of the net pension liability was based on the County’s contributions received by FRS during the measurement period for employer payroll paid dates from July 1, 2018, through June 30, 2019, relative to the total employer contributions received from all of FRS’s participating employers. At June 30, 2019, the County’s proportion was 0.797837%, which was a decrease of 0.006831% from its proportion measured as of June 30, 2018.

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

For the year ended September 30, 2019, the County recognized pension expense of \$69,387,325 for its proportionate share of FRS's pension expense. In addition, the County reported its proportionate share of FRS's deferred outflows of resources and deferred inflows of resources from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Economic Experience	\$ 16,297,036	\$ 170,517
Changes in Actuarial Assumptions	70,571,210	-
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	15,201,376
Changes in Proportion and Differences Between County Contributions and Proportionate Share of Contributions	6,842,801	2,104,766
County Contributions Subsequent to the Measurement Date	6,413,445	-
Total	<u>\$ 100,124,492</u>	<u>\$ 17,476,659</u>

Deferred outflows of resources related to pensions of \$6,413,445, resulting from County contributions to the FRS Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the year ended September 30, 2020. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized as an increase in pension expense as follows:

Year Ending September 30	Amount
2020	\$ 28,102,098
2021	9,455,920
2022	19,805,044
2023	14,493,085
2024	3,550,181
Thereafter	828,060

ACTUARIAL ASSUMPTIONS

The total pension liability in the July 1, 2019, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.60% per year
Salary Increases	3.25%, including inflation
Investment Rate of Return	6.90%, Net of Pension Plan investment expense

Mortality rates changed from the Generational RP-2000 with Projection Scale BB to the PUB-2010 base table, projected generationally with Scale MP-2018. The actuarial assumptions used in the July 1, 2019, valuation were based on the results of an actuarial experience study for the period July 1, 2013, through June 30, 2018.

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.

FINANCIAL SECTION

Notes to the Financial Statements

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

The target allocation, as outlined in the FRS Plan’s investment policy, 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	Standard Deviation
Cash	1.0%	3.3%	3.3%	1.2%
Fixed income	18.0%	4.1%	4.1%	3.5%
Global equity	54.0%	8.0%	6.8%	16.5%
Real estate (property)	10.0%	6.7%	6.1%	11.7%
Private equity	11.0%	11.2%	8.4%	25.8%
Strategic investments	6.0%	5.9%	5.7%	6.7%
Totals	<u>100.0%</u>			
Assumed Inflation - Mean			2.6%	1.7%

DISCOUNT RATE

The discount rate used to measure the total pension liability was 6.90% for the FRS Plan. The projection of cash flows used to determine the discount rate assumed that employee and employer contributions will be made at the rate specified in statute. Based on that assumption, 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 long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

PENSION LIABILITY SENSITIVITY

The following presents the County’s proportionate share of the net pension liability for the FRS Plan, calculated using the discount rate disclosed in the preceding paragraph, as well as what the County’s proportionate share of the net pension liability would be if it were calculated using a discount rate one percentage point lower or one percentage point higher than the current discount rate:

Description	1% Decrease in Discount Rate	Current Discount Rate	1% Increase in Discount Rate
FRS Plan Discount Rate	5.90%	6.90%	7.90%
County’s Proportionate Share of the FRS Plan Net Pension Liability	\$ 474,975,412	\$ 274,763,972	\$ 107,553,555

PENSION PLAN FIDUCIARY NET POSITION

Detailed information about the FRS Plan’s fiduciary net position is available in a separately-issued FRS Pension Plan and Other State-Administered Systems Comprehensive Annual Financial Report. That report may be obtained through the Florida Department of Management Services website at www.dms.myflorida.com.

RETIREE HEALTH INSURANCE SUBSIDY PROGRAM

PLAN DESCRIPTION

The Retiree Health Insurance Subsidy Program (HIS Plan) is a non-qualified, 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 June 30, 2019, 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, pursuant to Section 112.363, Florida Statutes. To be eligible to receive a HIS Plan benefit, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which may include Medicare.

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

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. The FRS contribution rates include a 1.66% HIS Plan subsidy for the periods October 1, 2018 through June 30, 2019 and from July 1, 2019 through September 30, 2019, pursuant to Section 112.363, Florida Statutes. The County contributed 100 percent of its statutorily required contributions for the current and preceding 3 years. HIS Plan contributions 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 the legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or canceled. The County's contributions to the HIS Plan were \$3,792,652 for the year ended September 30, 2019.

PENSION COSTS

At September 30, 2019, the County reported a liability of \$76,421,260 for its proportionate share of the HIS Plan's net pension liability. The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2019. The County's proportion of the net pension liability was based on the County's contributions received during the measurement period for employer payroll paid dates from July 1, 2018, through June 30, 2019, relative to the total employer contributions received from all participating employers. At June 30, 2019, the County's proportion was 0.683004%, which was a decrease of 0.007062% from its proportion measured as of June 30, 2018.

For the year ended September 30, 2019, the County recognized pension expense of \$6,735,756 for its proportionate share of HIS's pension expense. In addition, the County reported its proportionate share of HIS's deferred outflows of resources and deferred inflows of resources from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Economic Experience	\$ 928,221	\$ 93,575
Changes in Actuarial Assumptions	8,848,859	6,246,052
Net Difference Between Projected and Actual Earnings on HIS Program Investments	49,315	-
Changes in Proportion and Differences Between County Contributions and Proportionate Share of Contributions	4,381,804	1,302,189
County Contributions Subsequent to the Measurement Date	956,767	-
Total	<u>\$ 15,164,966</u>	<u>\$ 7,641,816</u>

Deferred outflows of resources related to pensions of \$956,767, 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 year ended September 30, 2020. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized as an increase in pension expense as follows:

Year Ending September 30	Amount
2020	\$ 2,360,418
2021	2,020,557
2022	1,255,228
2023	49,938
2024	385,424
Thereafter	494,818

ACTUARIAL ASSUMPTIONS

The total pension liability in the July 1, 2019, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.60% per year
Salary Increases	3.25%, including inflation
Municipal Bond Rate	3.50%

Mortality rates changed from the Generational RP-2000 with Projection Scale BB to the PUB-2010 base table, projected generationally with Scale MP-2018. The actuarial assumptions used in the July 1, 2019, valuation were based on the results of an actuarial experience study for the period July 1, 2008, through June 30, 2013.

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

DISCOUNT RATE

The discount rate used to measure the total pension liability was 3.50% for the HIS Plan. 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.

PENSION LIABILITY SENSITIVITY

The following presents the County’s proportionate share of the net pension liability for the HIS Plan, calculated using the discount rate disclosed in the preceding paragraph, as well as what the County’s proportionate share of the net pension liability would be if it were calculated using a discount rate one percentage point lower or one percentage point higher than the current discount rate:

Description	1% Decrease in Discount Rate	Current Discount Rate	1% Increase in Discount Rate
HIS Plan Discount Rate	2.50%	3.50%	4.50%
County’s Proportionate Share of the HIS Plan Net Pension Liability	\$ 87,238,785	\$ 76,421,260	\$ 67,411,485

PENSION PLAN FIDUCIARY NET POSITION

Detailed information about the HIS Plan’s fiduciary’s net position is available in a separately-issued FRS Pension Plan and Other State-Administered Systems Comprehensive Annual Financial Report. That report may be obtained through the Florida Department of Management Services website at www.dms.myflorida.com.

SUMMARY

The aggregate amount of net pension liability, related deferred outflows of resources and deferred inflows of resources and pension expense for the County’s defined benefit pension plans are summarized below:

	FRS Plan	HIS Plan	Total
Net pension liability	\$ 274,763,972	\$ 76,421,260	\$ 351,185,232
Deferred outflows of resources related to pensions	100,124,492	15,164,966	115,289,458
Deferred inflows of resources related to pensions	17,476,659	7,641,816	25,118,475
Pension expense	69,387,325	6,735,756	76,123,081

NOTE 9 – DEFINED CONTRIBUTION PLAN

The Florida State Board of Administration (SBA) administers the defined contribution plan officially titled the FRS Investment Plan (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 FRS defined benefit 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 plan, including the FRS Financial Guidance Program, are funded through an employer contribution of .06% of payroll from July 1, 2018 to June 30, 2019 and .06% of payroll from July 1, 2019 to June 30, 2020 in addition to forfeited benefits of plan members. The County’s Investment Plan pension expense totaled \$5,147,503 for the year ended September 30, 2019.

NOTE 9 – DEFINED CONTRIBUTION PLAN (Continued)

For all membership classes, employees are immediately vested in their own contributions and are vested after 1 year of service for employer contributions and investment earnings. If an accumulated benefit obligation for service credit originally earned under the FRS Pension Plan is transferred to the Investment Plan, the member must have the years of service required for FRS Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Non-vested employer contributions are placed in a suspense account for up to 5 years. If the employee returns to FRS-covered employment within the 5-year period, the employee will regain control over their account. If the employee does not return within the 5-year period, the employee will forfeit the accumulated account balance. For the fiscal year ended June 30, 2019, 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 FRS Pension Plan when approved for disability retirement to receive guaranteed lifetime monthly benefits under the FRS Pension Plan, or remain in the Investment Plan and rely upon that account balance for retirement income.

NOTE 10 – TRANSFERS

Transfers between funds were used to (1) move revenues from the fund that statute or budget requires they be collected in to the fund that statute or budget requires they be expended from, (2) move receipts restricted to debt service to the debt service fund as payments become due and (3) use unrestricted revenues collected in the General Fund to finance operating and capital programs accounted for in other funds in accordance with budgetary authorizations.

Transfers for the year ended September 30, 2019 were as follows:

<u>Transfers from Fund</u>	<u>Transfers to Fund</u>	<u>Amount</u>
Governmental Activities:		
General Fund	Nonmajor Governmental Funds	\$ 60,884,791
	County Water and Sewer	300,769
	Solid Waste Disposal	335,712
	Emergency Medical Services	18,454,300
	Nonmajor Business-type	6,943,625
	Internal Service Funds	110,000
Bayshore Gateway Community Redevelopment Agency	Nonmajor Governmental Funds	625,100
Immokalee Community Redevelopment Agency	Bayshore Gateway Community Redevelopment Agency	74,100
Nonmajor Governmental Funds	General Fund	3,777,133
	Bayshore Gateway Community Redevelopment Agency	136,800
	Immokalee Community Redevelopment Agency	85,000
	Nonmajor Governmental Funds	65,009,564
	County Water and Sewer	27,200
	Nonmajor Business-type	61,204
	Internal Service Funds	574,000
Business-type Activities:		
County Water and Sewer	General Fund	7,944,728
	Nonmajor Governmental Funds	218,500
	Solid Waste Disposal	787,900
	Internal Service Funds	214,725
Solid Waste Disposal	General Fund	862,722
	Internal Service Funds	5,900
Emergency Medical Services	Internal Service Funds	9,000
Nonmajor Business-type	Nonmajor Governmental Funds	15,000
Internal Service Funds	General Fund	1,000,000
	Emergency Medical Services	5,800
	Internal Service Funds	35,800
Total Transfers		<u>\$ 168,499,373</u>

NOTE 11 – NET POSITION/FUND BALANCE CLASSIFICATION

Net position represents the difference between total assets plus deferred outflows of resources and liabilities plus deferred inflows of resources and is categorized as follows:

Net investment in capital assets: Total capital assets, net of debt issued and deferred amounts on refundings related to the acquisition of these assets and net of depreciation is reported separately in the net position section.

Restricted for growth related capital expansion: Impact fees are restricted for growth related capital expansion.

Restricted for transportation capital projects: Gas taxes and other revenues restricted for transportation capital improvements.

Restricted for tourist development: Tourist development tax proceeds are restricted for tourist related activities.

Restricted for Conservation Collier: Balances generated by the former levy of one quarter mill of ad valorem revenues restricted for the maintenance and management of environmentally sensitive land.

Restricted for community redevelopment: Tax increment revenues generated in the redevelopment areas are restricted for redevelopment purposes.

Restricted for grants: State and federal government grant monies restricted for grant related purposes.

Restricted for infrastructure sales tax capital projects: Infrastructure sales tax proceeds are restricted for infrastructural capital improvements.

Restricted for debt service: Balances are restricted in conjunction with the issuance of bonds and have been funded by operating transfers from the appropriate funds. The use of monies in the sinking fund is restricted to the payment of principal and interest on long-term debt.

Restricted for nonexpendable purposes – other: Balances are restricted in conjunction with the maintenance and management of certain conservation lands for mitigation purposes.

Restricted for special revenues – other: Balances are restricted for specific uses associated with the revenue collected.

Restricted for renewal and replacement: Balance is restricted in conjunction with the issuance of County Water and Sewer District Bonds for use in funding the cost of additions, replacement or major repair of District capital assets.

Unrestricted: Balances are not restricted for specific purposes.

Governmental funds report fund balances as either spendable or non-spendable as follows:

Non-spendable fund balance: Amounts that are not in spendable form or that are legally or contractually required to be maintained intact. Items that are not spendable also include inventories, prepaid amounts and long term portions of advances, loans and notes receivable.

Spendable fund balance:

Restricted fund balance – Amounts that can be spent only for specific purposes through restrictions placed upon them by external resource providers such as creditors, grantors or contributors; or imposed by law through constitutional provisions or enabling legislation.

Committed fund balance – Amounts that can be spent only for specific purposes determined by the County's highest decision making authority, the Board of County Commissioners, via ordinance. Commitments may be modified or removed by the Board of County Commissioners only by amending the ordinance that created the original commitment.

Assigned fund balance – Amounts that are intended to be spent for specific purposes as determined by the Board of County Commissioners, but that are neither restricted nor committed to the specific purpose.

Unassigned fund balance – Unassigned fund balance is the residual classification for the County's general fund. Amounts in this classification are spendable but have not been deemed restricted, committed or assigned. Unassigned fund balance may also include negative balances for any governmental fund whose expenditures have exceeded the amounts restricted, committed or assigned for those specific purposes.

When both restricted and unrestricted amounts are available, the County spends the restricted amounts first, unless prohibited by law, grant agreements or other contractual arrangement. Further, when committed fund balance is available the County will use it first, followed by assigned fund balance and then unassigned fund balance for purposes in which any of the unrestricted fund balance classifications could be used.

NOTE 11 – NET POSITION/FUND BALANCE CLASSIFICATION (Continued)

A detailed schedule of fund balances at September 30, 2019 is as follows:

	General Fund	Bayshore Gateway Community Redevelopment Agency	Immokalee Community Redevelopment Agency	Infrastructure Sales Tax	Other Governmental Funds	Total Governmental Funds
Nonspendable:						
Endowments	\$ -	\$ -	\$ -	\$ -	1,794,264	\$ 1,794,264
Inventory	455,899	-	-	-	1,087,880	1,543,779
Advances	333,479	-	-	-	-	333,479
Notes	1,543,206	-	-	-	-	1,543,206
Prepaid costs	50,417	-	-	-	5,200	55,617
Total nonspendable fund balance	2,383,001	-	-	-	2,887,344	5,270,345
Restricted for:						
Community redevelopment	\$ -	\$ 12,441,793	\$ 751,883	\$ -	\$ -	\$ 13,193,676
Federal and state grants	460,575	-	-	-	10,271,058	10,731,633
Infrastructure sales tax capital projects	-	-	-	59,980,446	-	59,980,446
Bond covenants or debt service	-	-	-	-	7,126,856	7,126,856
Transportation growth related capital	-	-	-	-	92,824,664	92,824,664
Parks growth related capital expansion	-	-	-	-	33,065,796	33,065,796
Transportation capital projects	-	-	-	-	59,592,231	59,592,231
Community development	-	-	-	-	40,094,448	40,094,448
Transportation operations	-	-	-	-	2,100,564	2,100,564
Tourist development	-	-	-	-	138,539,317	138,539,317
Conservation Collier	-	-	-	-	31,426,820	31,426,820
Emergency 911	-	-	-	-	5,941,682	5,941,682
Law Enforcement	-	-	-	-	8,601,814	8,601,814
General government facilities	-	-	-	-	4,587,357	4,587,357
Libraries	-	-	-	-	1,072,876	1,072,876
Court functions	-	-	-	-	7,951,655	7,951,655
Public records modernization	-	-	-	-	4,690,538	4,690,538
Other purposes	-	-	-	-	1,249,207	1,249,207
Total restricted fund balance	460,575	12,441,793	751,883	59,980,446	449,136,883	522,771,580
Committed for:						
Special districts	-	-	-	-	34,476,742	34,476,742
Natural resource management	-	-	-	-	3,427,137	3,427,137
Utility regulation	-	-	-	-	1,315,530	1,315,530
Other purposes	-	-	-	-	1,135,282	1,135,282
Total committed fund balance	-	-	-	-	40,354,691	40,354,691
Assigned for:						
Parks and recreation	-	-	-	-	9,050,453	9,050,453
General building & improvements	-	-	-	-	9,306,805	9,306,805
Water management	-	-	-	-	5,285,066	5,285,066
Other purposes	1,115,194	-	-	-	8,334,961	9,450,155
Total assigned fund balance	1,115,194	-	-	-	31,977,285	33,092,479
Unassigned:	103,707,232	-	-	-	-	103,707,232
Total Fund Balances	\$ 107,666,002	\$ 12,441,793	\$ 751,883	\$ 59,980,446	\$ 524,356,203	\$ 705,196,327

NOTE 12 – RISK MANAGEMENT

The County is exposed to various risks of loss related to tort; theft of, damage to and destruction of assets; errors and omissions; injuries to employees and natural disasters. A self-insurance internal service fund is maintained by the County to administer insurance activities relating to workers’ compensation, health and property and casualty, which covers general, property, auto, public official and crime liabilities. The County self-insurance program covers operations of the Board and the constitutional officers, except for the Sheriff. Under these programs, the self-insurance fund provides coverage up to a maximum amount for each claim. The County purchases commercial insurance for claims in excess of coverage provided by the self-insurance fund and for all other covered risks of loss.

Claim Type	County’s Coverage	Excess Carrier’s Coverage
Property and casualty claims	\$50,000 - \$500,000 (\$250,000 named storm deductible; 3% deductible of reported values per damaged building; subject to \$5,000,000 deductible cap)	\$50,000 - \$75,000,000
Auto liability claims	\$300,000	\$300,001 - \$5,000,000
Employee health claims	\$450,000	\$450,001 - Unlimited
Workers’ compensation claims	\$500,000	\$500,001 - Statutory

Settled claims have not exceeded the insurance provided by third party carriers in any of the past three years. All divisions of the County, excluding the Sheriff, participate in this program. Charges to operating departments are based upon amounts believed by management to meet the required annual payouts during the fiscal year and to pay for the estimated operating costs of the programs. For the fiscal year ended September 30, 2019 the operating departments were charged \$45,229,270 for workers’ compensation, health and property and casualty self-insurance programs.

The claims loss reserve for workers’ compensation, health and property and casualty of \$8,923,718 reported at September 30, 2019 was calculated by third party actuaries based upon GASB Statement No. 30, *Risk Financing Omnibus*, which requires that a liability for claims be reported when it is probable that a loss has been incurred and the amount of that loss can be reasonably estimated. The estimated liabilities for unpaid losses related to workers’ compensation and property and casualty were discounted at 3.5%. It should be noted that the discount rate is an estimate based on the expected rate of return over extended periods. The estimated liabilities for unpaid losses related to health were not discounted as their turnover period is much shorter. Claims loss reserves of \$4,887,264 are recorded as current liabilities.

The Sheriff participates in the Statewide Florida Sheriff’s Self-Insurance Fund for its professional liability insurance. The fund is managed by representatives of the participating Sheriff offices and provides professional liability insurance to participating Sheriff agencies. The Florida Sheriff’s Self-Insurance Fund provides liability insurance coverage subject to the following limitations: \$5,000,000 for any one incident or occurrence and \$10,000,000 for an annual aggregate per member.

The Sheriff also participates in the Statewide Florida Sheriff’s Self-Insurance Fund program for workers’ compensation coverage. The Florida Sheriff’s Association Workers’ Compensation Insurance Trust (FSAWIT) is a limited self-insurance fund providing coverage for the first \$500,000 of every claim. Re-insurance is provided through a third party insurer for all claims exceeding \$500,000 up to \$15,000,000.

Settled claims have not exceeded the insurance provided by third party carriers in any of the past three years.

Premiums charged to participating Sheriffs are based upon amounts believed by Fund management to meet the estimated annual payouts during the fiscal year and to pay for the estimated operating costs of the program. All liabilities associated with these self-insured risks are reported in the basic financial statements of the Statewide Florida Sheriff’s Self-Insurance Fund. The Sheriff cannot be additionally assessed for claims paid by the program.

The Sheriff has also established a self-funded employee health plan. An internal service fund is used to account for the activities of the plan. Excess coverage has been purchased which provides specific claim excess coverage for any one incident exceeding \$200,000. In 2019, there were two covered individuals who had higher deductible amounts because of a history of high claims. Both individuals had deductibles of \$350,000. Specific claim excess coverage for these individuals was for claims exceeding \$350,000. The maximum annual individual stop loss payment amount is unlimited. Payments to the internal service fund are based on actuarial estimates of amounts needed to pay prior year and current year claims including claims incurred but not yet reported.

The claims loss reserve for health of \$2,946,000 reported at September 30, 2019 was calculated by third party actuaries based upon GASB Statement No. 30, *Risk Financing Omnibus*, which requires that a liability for claims be reported when it is probable that a loss has been incurred and the amount of that loss can be reasonably estimated. The entire Sheriff’s health claim loss reserve is recorded as a current liability.

NOTE 12 – RISK MANAGEMENT (Continued)

CHANGES IN SELF-INSURANCE CLAIMS PAYABLE

Changes in the self-insurance claims payable for fiscal years 2018 and 2019 were as follows for the County and Sheriff self-insurance programs:

	<u>Property and Casualty</u>	<u>Group Health</u>	<u>Workers' Compensation</u>	<u>Total</u>
Balance at September 30, 2017	\$ 1,188,801	\$ 6,110,000	\$ 1,185,958	\$ 8,484,759
Current year claims incurred and changes in estimates	15,322,570	60,597,427	886,853	76,806,850
Claim payments	<u>(12,726,286)</u>	<u>(59,700,427)</u>	<u>(728,823)</u>	<u>(73,155,536)</u>
Balance at September 30, 2018	<u>3,785,085</u>	<u>7,007,000</u>	<u>1,343,988</u>	<u>12,136,073</u>
Current year claims incurred and changes in estimates	7,013,280	64,969,121	736,218	72,718,619
Claim payments	<u>(8,062,174)</u>	<u>(64,261,121)</u>	<u>(661,679)</u>	<u>(72,984,974)</u>
Balance at September 30, 2019	<u>\$ 2,736,191</u>	<u>\$ 7,715,000</u>	<u>\$ 1,418,527</u>	<u>\$ 11,869,718</u>

NOTE 13 – OTHER POSTEMPLOYMENT BENEFITS

COUNTY'S PLAN DESCRIPTION AND BENEFITS PROVIDED

The County provides post employment healthcare benefits for retirees through a single employer defined benefit plan (County's OPEB Plan) and can amend the benefits provisions. The participants of this plan include retirees of the Board of County Commissioners, the Clerk of the Circuit Court and Comptroller, the Property Appraiser, the Tax Collector and the Supervisor of Elections. The Sheriff also provides post employment healthcare benefits under as separate plan. In accordance with Florida Statute 112.0801, employees who retire and immediately begin receiving benefits from the FRS have the option of paying premiums to continue in the County's health insurance plan at the same group rate as for active employees.

The Board of County Commissioners and the Tax Collector also subsidize the cost of the post employment healthcare for qualifying retirees and each has the authority to amend benefit provisions. The Board of County Commissioners offers a subsidy for its retirees who have at least 60% of eligible accrued sick leave remaining at the time of retirement and have completed 15 years of continuous service with the Board. In addition, the retiree must retire from the Board, be at least 55 years of age or have completed 30 years of service under the Florida Retirement System (FRS) and be eligible to receive an FRS benefit with no break in time. Such employees are eligible to receive a 50% to 100% subsidy toward the cost of coverage under the active plan. A subsidy is currently provided to 24 retirees. The Tax Collector offers a subsidy of 100% the cost of health care for employees with 10 years of service, between the ages of 54 and 64 and who exchange 800 hours of sick leave at retirement for employees hired prior to June 1, 2015. A subsidy is currently provided to 6 retirees.

The County's OPEB Plan is currently being funded on a pay as you go basis. No trust or agency fund has been established for the plan. The plan does not issue a separate financial report.

PARTICIPANT DATA

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

Inactive employees or beneficiaries currently receiving benefits	\$ 65
Active employees	<u>2,443</u>
Total employees	<u>\$ 2,508</u>

FINANCIAL SECTION

Notes to the Financial Statements

NOTE 13 – OTHER POSTEMPLOYMENT BENEFITS (Continued)

TOTAL OPEB LIABILITY

The County's total OPEB liability of \$9,169,502 was measured as of September 30, 2019 and was determined by an actual valuation as of October 1, 2019. The following table shows the changes in the County's total OPEB liability for the year ended September 30, 2019.

	Total OPEB Liability
Balance, as of October 1, 2018	\$ 8,730,722
Changes:	
Service cost	438,933
Interest on total OPEB liability	287,048
Changes in assumptions or other inputs	387,596
Benefit payments	(674,797)
Net changes	438,780
Balance, as of September 30, 2019	<u>\$ 9,169,502</u>

OPEB LIABILITY DISCOUNT RATE SENSITIVITY

The following presents the County's total OPEB liability, as well as what the County's total OPEB liability would be if it were calculated using a discount rate one percentage point lower or one percentage point higher than the current discount rate:

Description	1% Decrease in Discount Rate	Current Discount Rate	1% Increase in Discount Rate
OPEB Plan Discount Rate	1.00%	2.00%	3.00%
Total OPEB Liability	\$ 9,906,057	\$ 9,169,502	\$ 8,502,103

OPEB LIABILITY HEALTHCARE TREND RATE SENSITIVITY

The following presents the County's total OPEB liability, as well as what the County's total OPEB liability would be if it were calculated using a healthcare trend rate one percentage point lower or one percentage point higher than the current healthcare trend rate:

Description	1% Decrease in Healthcare Cost Trend Rate	Healthcare Cost Trend Rate	1% Increase in Healthcare Cost Trend Rate
Healthcare Cost Trend Rate	4.00%	5.00%	6.00%
Total OPEB Liability	\$ 8,294,158	\$ 9,169,502	\$ 10,188,349

DEFERRED OUTFLOWS AND INFLOWS OF RESOURCES RELATED TO OPEB

For the year ended September 30, 2019, the County's OPEB expense was \$835,132. In addition, the County reported deferred outflows of resources and deferred inflows of resources from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Economic Experience	\$ -	\$ 440,795
Changes in assumptions	823,983	167,593
	<u>\$ 823,983</u>	<u>\$ 608,388</u>

NOTE 13 – OTHER POSTEMPLOYMENT BENEFITS (Continued)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be amortized over 4.31 years and will be recognized as follows:

Year Ending September 30	Deferred Outflows of Resources	Deferred Inflows of Resources
2020	\$ 191,179	\$ 156,891
2021	191,179	156,891
2022	191,179	155,524
2023	191,179	107,696
Thereafter	59,267	31,386

ACTUARIAL METHODS AND ASSUMPTIONS

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

Calculations for financial reporting purposes are based on the benefits provided under terms of the plan as understood by the employer and the plan members in effect at the time of each valuation and on the pattern of sharing of costs between the employer and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between the employer and plan members in the future. Actuarial calculations reflect a long-term perspective. Consistent with that perspective, actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets.

The actuarial methods are:

Actuarial cost method	Entry Age Actuarial
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The actuarial assumptions are:

Discount rate	2.0% (Based on the 20 year AA municipal bond rate)
Healthcare cost trend rate	6% decreasing to 5% in 2026 and thereafter
Salary increase	3%
New employees	None

Mortality rates were based on the RP-2014 Mortality Fully Generational tables using Projection Scale MP-2018.

Since the most recent valuation, the following changes have been made:

The discount rate was changed from 3.25% to 2.0%.

SHERIFF’S PLAN DESCRIPTION AND BENEFITS PROVIDED

The Sheriff provides post employment healthcare benefits for retirees through a single employer defined benefit plan (Sheriff’s OPEB Plan) and can amend the benefit provisions. In accordance with Florida Statute 112.0801, employees who retire and immediately begin receiving benefits from the FRS have the option of paying premiums to continue in the Sheriff’s health insurance plan at the same group rate as for active employees.

Prior to 2010, the Sheriff subsidized approximately 20% of the cost for both single and family healthcare for its retirees who have 6 years of creditable service with the Sheriff and who receive a monthly retirement benefit from the Florida Retirement System. Approximately 29% of retirees receive the subsidy.

The Sheriff’s OPEB Plan is currently being funded on a pay as you go basis. No trust or agency fund has been established for the plan. The plan does not issue a separate financial report.

FINANCIAL SECTION

Notes to the Financial Statements

NOTE 13 – OTHER POSTEMPLOYMENT BENEFITS (Continued)

PARTICIPANT DATA

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

Inactive employees or beneficiaries currently receiving benefits	125
Active employees	<u>1,122</u>
Total employees	<u><u>1,247</u></u>

TOTAL OPEB LIABILITY

The Sheriff's total OPEB liability of \$21,786,049 was measured as of September 30, 2019 and was determined by an actuarial valuation as of October 1, 2018. The following table shows the changes in the Sheriff's total OPEB liability for the year ended September 30, 2019.

	<u>Total OPEB Liability</u>
Balance, as of October 1, 2018	\$ 19,492,497
Changes:	
Service cost	485,365
Interest on total OPEB liability	631,825
Differences between expected and actual experience	-
Changes in assumptions or other inputs	2,250,569
Benefit payments	<u>(1,074,207)</u>
Net changes	<u>2,293,552</u>
Balance, as of September 30, 2019	<u>\$ 21,786,049</u>

OPEB LIABILITY DISCOUNT RATE SENSITIVITY

The following presents the Sheriff's total OPEB liability, as well as what the Sheriff's total OPEB liability would be if it were calculated using a discount rate one percentage point lower or one percentage point higher than the current discount rate:

Description	1% Decrease in Discount Rate	Current Discount Rate	1% Increase in Discount Rate
OPEB Plan Discount Rate	1.00%	2.00%	3.00%
Total OPEB Liability	\$ 23,864,077	\$ 21,786,049	\$ 19,950,680

OPEB LIABILITY HEALTHCARE TREND RATE SENSITIVITY

The following presents the Sheriff's total OPEB liability, as well as what the Sheriff's total OPEB liability would be if it were calculated using a healthcare trend rate one percentage point lower or one percentage point higher than the current healthcare trend rate:

Description	1% Decrease in Healthcare Cost Trend Rate	Healthcare Cost Trend Rate	1% Increase in Healthcare Cost Trend Rate
Healthcare Cost Trend Rate	5.00%	6.00%	7.00%
Total OPEB Liability	\$ 19,982,313	\$ 21,786,049	\$ 23,951,848

NOTE 13 – OTHER POSTEMPLOYMENT BENEFITS (Continued)

DEFERRED OUTFLOWS AND INFLOWS OF RESOURCES RELATED TO OPEB

For the year ended September 30, 2019, the Sheriff’s OPEB expense was \$1,266,149. In addition, the Sheriff reported deferred outflows of resources and deferred inflows of resources from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Economic Experience	\$ 1,762,763	\$ 60,888
Changes in assumptions	2,250,569	773,597
	\$ 4,013,332	\$ 834,485

Amounts reported as deferred inflows and outflows of resources related to OPEB will be amortized over 7.17 and 7.09 years and will be recognized as follows:

Year Ending September 30	Deferred Outflows of Resources	Deferred Inflows of Resources
2020	\$ 603,128	\$ 136,740
2021	603,128	136,740
2022	603,128	136,740
2023	603,128	136,740
2024	603,128	136,740
Thereafter	997,692	150,785

ACTUARIAL METHODS AND ASSUMPTIONS

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

Calculations for financial reporting purposes are based on the benefits provided under terms of the plan as understood by the employer and the plan members in effect at the time of each valuation and on the pattern of sharing of costs between the employer and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between the employer and plan members in the future. Actuarial calculations reflect a long-term perspective. Consistent with that perspective, actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets.

The actuarial methods are:

Actuarial cost method	Entry Age Actuarial
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The actuarial assumptions are:

Discount rate	2.0% (Based on the 20 year AA municipal bond rate
Healthcare cost trend rate	6% decreasing to 5% in 2021 and thereafter
Salary increase	None
New employees	None

Mortality rates were based on the RP-2014 Mortality Fully Generational tables using Projection Scale MP-2017.

Since the most recent valuation, the following changes have been made:

The discount rate was changed from 3.25% to 2.0%.

NOTE 13 – OTHER POSTEMPLOYMENT BENEFITS (Continued)

SUMMARY

The aggregate amount of total OPEB liability, related deferred outflows of resources and deferred inflows of resources and OPEB expense for the County’s postemployment benefits plans are summarized below:

	County’s OPEB Plan	Sheriff’s OPEB Plan	Total
Total OPEB liability	\$ 9,169,502	\$ 21,786,049	\$ 30,955,551
Deferred outflows of resources related to OPEB	823,983	4,013,332	4,837,315
Deferred inflows of resources related to OPEB	608,388	834,485	1,442,873
OPEB expense	835,132	1,266,149	2,101,281

NOTE 14 – LANDFILL LIABILITY

On May 1, 1995, the County entered into a landfill operating agreement with a third party for the privatization of the County’s landfill operations. Under the contract, the third party is responsible for the daily operations, capital improvements, closure, postclosure and financial assurance requirements of the active cells within the Naples and Immokalee landfill sites. Collier County is responsible for the postclosure costs relating to portions of the Naples and Immokalee landfill sites. None of the cells that Collier County is responsible for has accepted waste since December 1989. The County is also responsible for staffing and operating the scale house at each site.

In accordance with U.S. Environmental Protection Agency rule *Solid Waste Disposal and Facility Criteria* and GASB Statement No. 18, *Accounting for Municipal Solid Waste Landfill Closure and Postclosure Care Costs*, a liability has been established representing amounts estimated to be spent on postclosure relating to cells for which Collier County is responsible. The County’s estimated liability in connection with the landfills is included in the proprietary funds statement of net position. The landfill liability will be reassessed on an annual basis, and any increase due to inflation, changes in technology or additional postclosure care requirements will be recorded as a current cost.

NOTE 15 – SIGNIFICANT CONTINGENCIES

LITIGATION

The County is involved as defendant or plaintiff in certain litigation and claims arising in the ordinary course of operations. In the opinion of County legal counsel, the range of potential recoveries or liabilities, other than as disclosed here, will not materially affect the financial position of the County.

STATE AND FEDERAL GRANTS

Grant monies received and disbursed by the County are for specific purposes and are subject to review by the grantor agencies. Such audits may result in requests for reimbursement due to disallowed expenditures. Based upon prior experience, the County does not believe that such disallowances, if any, would have a material effect on the financial position of the County.

ARBITRAGE REBATE

In accordance with the Tax Reform Act of 1986, any interest earnings on borrowed construction funds in excess of the interest costs incurred are required to be rebated to the federal government. The County Water and Sewer District reported an arbitrage liability of \$125,442 as of September 30, 2019.

HURRICANE IRMA

On September 10, 2017, Category 3 Hurricane Irma made landfall in Collier County. Statewide, an estimated 6.5 million Floridians were ordered to evacuate, mostly those living on barrier islands or in coastal areas, in mobile or sub-standard homes and in low lying or flood prone areas. Mandatory evacuations were ordered for portions of Collier County. The primary impacts of Hurricane Irma were widespread power outages and debris, coastal flooding and beach erosion. The County has spent approximately \$104 million on recovery efforts and has budgeted an additional \$20.7 million in the 2020 fiscal year. In 2019, the County recognized \$6.4 million in insurance proceeds and \$44.7 million in revenue from the Federal Emergency Management Agency (FEMA). The County continues to expect significant reimbursements from both insurance and FEMA.

In September 2018, the County filed a suit against the County’s property insurance carriers and insurance broker to recover costs incurred for debris removal from roadways and medians under the County’s property insurance policy. Claims were originally denied due to the determination that the roadways and medians were not “insurable locations”. The County estimates a favorable ruling will result in insurance reimbursements up to \$10,000,000.

NOTE 16 – SIGNIFICANT COMMITMENTS

Collier County has active construction projects as of September 30, 2019. The projects include road construction, governmental facilities and utilities improvements. At year end, the County’s significant commitments with contractors include the following:

	Category	Construction Commitments
Governmental Activities:		
Infrastructure Sales Tax	Public Safety	\$ 2,543,019
Other Governmental Funds	Public Safety	2,359,605
	Physical Environment	812,071
	Transportation	13,350,457
	Culture and Recreation	28,484,989
Business-type Activities:		
Water and Sewer	Utilities	79,725,788
Other Enterprise Funds	Airports	3,730,639
Total		\$ 131,006,568

Encumbrances represent commitments for future expenditures, based on purchase orders or contracts issued, where the goods or services have been ordered but not received. Encumbrance commitments do not include construction contracts, as they are included as contract commitments.

Collier County had the following significant encumbrances as of September 30, 2019:

	Category	Encumbrance Commitments
Governmental Activities:		
Other Governmental Funds	General Government	\$ 518,339
	Public Safety	569,779
	Physical Environment	7,811,545
	Transportation	4,593,476
	Economic Environment	758,727
Business-type Activities:		
Water and Sewer	Utilities	2,188,769
Emergency Medical Services	Emergency Medical Services	7,120,169
Internal Service Funds	Motor Pool Capital Recovery	623,586
Total		\$ 24,184,390

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Required Supplementary Information

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COLLIER COUNTY, FLORIDA
SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
FLORIDA RETIREMENT SYSTEM PENSION PLAN
Last Ten Fiscal Years

	2019	2018	2017	2016	2015	2014
County's Proportion of the Net Pension Liability	0.797837050%	0.804668214%	0.796720676%	0.772938545%	0.736106708%	0.703655077%
County's Proportionate Share of the Net Pension Liability	\$ 274,763,972	\$ 242,370,237	\$ 235,664,630	\$ 195,167,590	\$ 95,078,054	\$ 42,933,306
County's Covered Payroll *	\$ 228,455,160	\$ 225,786,565	\$ 212,195,163	\$ 199,870,915	\$ 195,154,275	\$ 184,577,284
County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered Payroll	120.27%	107.34%	111.06%	97.65%	48.72%	23.26%
Plan Fiduciary Net Position as a Percentage of the total Pension Liability	82.61%	84.26%	83.89%	84.88%	92.00%	96.09%

* Covered Payroll consists of pensionable wages calculated as of the respective measurement date, restated for periods 2014 to 2017 pursuant to GASB No. 82, Pension Issues.

SCHEDULE OF COUNTY CONTRIBUTIONS
FLORIDA RETIREMENT SYSTEM PENSION PLAN
Last Ten Fiscal Years

	2019	2018	2017	2016	2015	2014
Contractually Required Contribution	\$ 25,202,730	\$ 23,401,059	\$ 20,299,090	\$ 20,563,824	\$ 17,830,147	\$ 17,287,796
Contributions in Relation to the Contractually Required Contribution	(25,202,730)	(23,401,059)	(20,299,090)	(20,563,824)	(17,830,147)	(17,287,796)
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County's Covered Payroll - Fiscal Year *	\$ 230,500,331	\$ 226,283,207	\$ 216,521,253	\$ 206,179,415	\$ 193,543,352	\$ 185,505,694
Contributions as a Percentage of Covered Payroll	10.93%	10.34%	9.38%	9.97%	9.21%	9.32%

* Covered Payroll - Fiscal Year consists of pensionable wages calculated for the respective fiscal year, restated for periods 2014 to 2017 pursuant to GASB No. 82, Pension Issues.

SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
RETIREE HEALTH INSURANCE SUBSIDY PROGRAM
Last Ten Fiscal Years

	2019	2018	2017	2016	2015	2014
County's Proportion of the Net Pension Liability	0.683003525%	0.690065185%	0.665383863%	0.645620406%	0.642983194%	0.621385755%
County's Proportionate Share of the Net Pension Liability	\$ 76,421,260	\$ 73,037,274	\$ 71,145,914	\$ 75,244,385	\$ 65,574,171	\$ 58,101,084
County's Covered Payroll *	\$ 228,455,160	\$ 225,786,565	\$ 212,195,163	\$ 199,870,915	\$ 195,154,275	\$ 184,577,284
County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered Payroll	33.45%	32.35%	33.53%	37.65%	33.60%	31.48%
Plan Fiduciary Net Position as a Percentage of the total Pension Liability	2.63%	2.15%	1.64%	0.97%	0.50%	0.99%

* Covered Payroll consists of pensionable wages calculated as of the respective measurement date pursuant to GASB No.82, Pension Issues.

SCHEDULE OF COUNTY CONTRIBUTIONS
RETIREE HEALTH INSURANCE SUBSIDY PROGRAM
Last Ten Fiscal Years

	2019	2018	2017	2016	2015	2014
Contractually Required Contribution	\$ 3,792,652	\$ 3,750,438	\$ 3,593,353	\$ 3,415,537	\$ 2,614,704	\$ 2,131,155
Contributions in Relation to the Contractually Required Contribution	(3,792,652)	(3,750,438)	(3,593,353)	(3,415,537)	(2,614,704)	(2,131,155)
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County's Covered Payroll - Fiscal Year *	\$ 230,500,331	\$ 226,283,207	\$ 216,521,253	\$ 206,179,415	\$ 193,543,352	\$ 185,505,694
Contributions as a Percentage of Covered Payroll	1.65%	1.66%	1.66%	1.66%	1.35%	1.15%

* Covered Payroll - Fiscal Year consists of pensionable wages calculated pursuant to GASB No.82, Pension Issues.

Note: Information is required to be presented for 10 years. However, until a full 10-year trend is compiled, the County will present information for only those years for which information is available.

**COLLIER COUNTY, FLORIDA
SCHEDULE OF CHANGES IN THE COLLIER COUNTY
TOTAL OPEB LIABILITY AND RELATED RATIOS
Last Ten Fiscal Years**

	<u>2019</u>	<u>2018</u>	<u>2017</u>
Board of County Commissioners and Constitutional Officers			
Total OPEB liability			
Service Cost	\$ 438,933	\$ 491,865	\$ 464,531
Interest	287,048	252,345	248,849
Changes of benefit terms	-	-	-
Differences between expected and actual experience	-	-	(8,258)
Changes of assumptions or other inputs	387,596	(221,309)	-
Benefit payments	<u>(674,797)</u>	<u>(625,275)</u>	<u>(589,882)</u>
Net change in total OPEB liability	438,780	(102,374)	115,240
Total OPEB liability, beginning	<u>8,730,722</u>	<u>8,833,096</u>	<u>8,717,856</u>
Total OPEB liability, ending	<u>\$ 9,169,502</u>	<u>\$ 8,730,722</u>	<u>\$ 8,833,096</u>
Sheriff			
Total OPEB liability			
Service Cost	\$ 485,365	\$ 520,082	\$ 491,420
Interest	631,825	503,525	502,621
Changes of benefit terms	-	-	-
Differences between expected and actual experience	-	2,048,462	(83,607)
Changes of assumptions or other inputs	2,250,569	(898,977)	-
Benefit payments	<u>(1,074,207)</u>	<u>(941,061)</u>	<u>(871,353)</u>
Net change in total OPEB liability	2,293,552	1,232,031	39,081
Total OPEB liability, beginning	<u>19,492,497</u>	<u>18,260,466</u>	<u>18,221,385</u>
Total OPEB liability, ending	<u>\$ 21,786,049</u>	<u>\$ 19,492,497</u>	<u>\$ 18,260,466</u>

Note: Information is required to be presented for 10 years. However, until a full 10-year trend is compiled, the County will present information for only those years for which information is available.



Combining and Individual Fund Financial Statements and Other Supplemental Information

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NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

ROAD DISTRICTS – To account for taxes levied and expenditures to carry on all work on roads and bridges in the County except that provided for in capital project funds.

UNINCORPORATED AREA MUNICIPAL SERVICES TAXING DISTRICT – To account for revenues derived from and expanded for the benefit of the unincorporated areas of the County.

COMMUNITY DEVELOPMENT – To account for building permit and development fees to support licensing, permitting and inspection services.

WATER MANAGEMENT AND POLLUTION CONTROL – To account for taxes levied County-wide to provide water resource management and water pollution control.

PELICAN BAY – To account for taxes levied in the Pelican Bay development to provide water resource management and beautification services.

STORMWATER UTILITY – To account for the accumulation of resources and expenditures related to the management of facilities and services for drainage and flood protection County-wide.

GRANTS AND SHARED REVENUES – To account for the revenues received from federal, state and local grants.

IMPROVEMENT DISTRICTS – To account for taxes levied within municipal service taxing districts to provide for specified improvements and/or the maintenance of such improvements.

FIRE CONTROL DISTRICTS – To account for taxes levied within municipal service taxing districts for fire prevention and control.

LIGHTING DISTRICTS – To account for taxes levied within municipal service taxing district for street lighting.

911 ENHANCEMENT FEE – To account for fees levied on each telephone access line in the County for the enhancement of the 911 emergency telephone system.

TOURIST DEVELOPMENT – To account for the 5% tourist development tax.

STATE HOUSING INITIATIVE PARTNERSHIP – To account for state revenues received to provide affordable residential housing for very low to moderate income persons and those who have special housing needs.

800 MHZ INTERGOVERNMENTAL RADIO COMMUNICATIONS PROGRAM FUND – To account for moving traffic violation surcharges received to fund the County's intergovernmental radio communications program.

STATE COURT ADMINISTRATION – To account for County monies used to fund the operation of the court system.

CONFISCATED PROPERTY – To account for the accumulation and expenditure of proceeds from the sale of property confiscated by the Sheriff.

GAC LAND SALES, ROADS AND CANALS – To account for principal and settlement fees received from a 1977 settlement with GAC Properties, Inc., and interest thereon to be expended for the restoration and maintenance of roads, facilities and drainage improvements in the Golden Gate Estates area.

UTILITY FEE – To account for fees to be used to effectively and efficiently regulate private water and wastewater utilities operating within the unincorporated areas of Collier County and the City of Marco Island.

CONSERVATION COLLIER – To account for the acquisition and management of environmentally sensitive lands.

COURT INFORMATION TECHNOLOGY – To account for the accumulation of resources to enhance and increase access to court information.

COURT SERVICES – To account for the accumulation of revenues associated with the function of the local court system.

UNIVERSITY EXTENSION – To account for fund accumulation to meet the educational goals of the Collier County UF/IFAS extension.

COURT FACILITIES FEE – To account for the accumulation of resources to improve court facilities.

AFFORDABLE HOUSING – To account for fees to be used to provide for affordable housing related projects.

AVA MARIA INNOVATION ZONE – To account for the accumulation of resources for economic development in accordance with an approved tax increment financing plan.

OTHER COURT SPECIAL REVENUE FUNDS – To account for the statutory surcharge on recording documents to be paid to the Clerk of the Circuit Court for modernization.

FINANCIAL SECTION

Nonmajor Governmental Funds

OTHER PUBLIC SAFETY SPECIAL REVENUE FUNDS – To account for the accumulation of resources for the Sheriff's Inmate Welfare, Federal Equitable Sharing and other statutory revenues paid to the Sheriff to fund various inmate welfare, crime prevention and training programs.

OTHER SPECIAL REVENUE FUNDS – To account for the accumulation of resources for the following programs:

Miscellaneous Florida Statutes Fee Collections	Euclid and Lakeland Assessment
Adoption Awareness	Legal Aid Society
Teen Court	Law Enforcement Training
Animal Control	Domestic Violence
Public Library	Juvenile Assessment Center
Law Library	Driver Education
Freedom Memorial	Crime Prevention
County Drug Abuse	

Permanent Funds

RESOURCE RECOVERY PARK ENDOWMENT – To account for the permanent endowment established for the benefit of the County's land conservation program.

PEPPER RANCH CONSERVATION BANK – To account for the permanent endowment established for the benefit of establishing and maintaining a panther habitat land conservation bank.

Debt Service Funds

POOLED COMMERCIAL PAPER PROGRAM – To account for the accumulation of resources and payment of interest and principal on variable rate debt incurred for the acquisition of land for the County's amateur sports park.

GAS TAX REFUNDING REVENUE BONDS – To account for the accumulation of resources and payment of interest and principal on the Series 2012 Gas Tax Refunding Revenue Bonds and Series 2014 Gas Tax Refunding Revenue Bond (bank term loan) incurred in the refinancing of Gas Tax Revenue Bonds.

COMMUNITY REDEVELOPMENT TAXABLE NOTE – To account for the accumulation of resources and payment of interest and principal on taxable long-term debt incurred for the acquisition of land in the Bayshore/Gateway Community Redevelopment Agency.

FOREST LAKES LIMITED GENERAL OBLIGATION BONDS – To account for the accumulation of resources and payment of interest and principal on the Series 2007 Forest Lakes Limited General Obligation Bonds debt incurred to finance the cost of certain roadway lighting, drainage and restoration in the Forest Lakes Municipal Services Taxing Unit.

SPECIAL OBLIGATION REFUNDING REVENUE BONDS – To account for the accumulation of resources and payment of interest and principal on the Series 2010, 2010B, 2011 and 2013 Special Obligation Refunding Revenue Bonds and the Series 2017 Special Obligation Refunding Revenue Note (bank term loan) incurred in the refinancing of variable rate commercial paper loans and revenue bonds. Also used to account for the accumulation of resources and payment of interest and principal on the Series 2019 Taxable Special Obligation Revenue Note (bank term loan) used to purchase the Golden Gate Golf Course.

TOURIST DEVELOPMENT TAX REVENUE BONDS – To account for the accumulation of resources and payment of interest and principal on the Series 2018 Tourist Development Tax Revenue Bonds incurred to pay the cost of the development, acquisition, construction and equipping of a regional tournament caliber amateur sports complex.

OTHER DEBT SERVICE – To account for the accumulation of resources and payment of interest and principal on special assessment debt incurred in the Naples Park area.

Capital Project Funds

COUNTY-WIDE CAPITAL IMPROVEMENTS – To account for capital projects, designated by the Board of County Commissioners, to be funded by a County-wide one third mil levy.

PARKS IMPROVEMENTS – To account for the expenditure of funds raised specifically for improvements to parks. Projects include land acquisition, design, construction and equipping of certain Community Park sites in the unincorporated areas of the County. Primary funding is ad valorem taxes.

COUNTY-WIDE LIBRARY IMPACT FEES – To account for the receipt and expenditure of library impact fees collected from all qualifying new construction. These impact fees must be used for acquisition of County-wide library facilities.

CORRECTIONAL FACILITIES IMPACT FEES – To account for the receipt and expenditure of correctional facilities impact fees collected from all qualifying new construction. These impact fees must be used for the acquisition/construction of correctional facilities.

EMERGENCY MEDICAL SERVICES IMPACT FEES – To account for the receipt and expenditure of emergency medical service impact fees collected from all qualifying new construction. These impact fees must be used for acquisition/construction of emergency service facilities.

WATER MANAGEMENT – To account for the receipt and expenditure of funds raised specifically for water management purposes. Primary funding is ad valorem taxes.

PELICAN BAY CAPITAL IMPROVEMENTS – To account for the receipt and expenditure of funds raised specifically for water management purposes and the restoration of the Clam Bay estuary in the Pelican Bay Development. Primary funding is a special assessment.

PARKS IMPACT DISTRICTS – To account for the receipt and expenditure of parks impact fees collected from all qualifying new construction. The impact fees must be used for the acquisition/construction of park facilities.

ROAD IMPACT DISTRICTS – To account for the receipt and expenditure of road impact fees collected from all qualifying new construction. The impact fees must be used for the acquisition/construction of roads.

ROAD CONSTRUCTION – To account for the receipt and expenditure of gas taxes. Projects include, but are not limited to, right-of-way acquisition, design and construction of various transportation improvements.

GOVERNMENT FACILITIES IMPACT FEES – To account for the receipt and expenditure of government facilities impact fees collected from qualifying new construction. The impact fees must be used for the acquisition and construction of government facilities.

LAW ENFORCEMENT IMPACT FEES – To account for the receipt and expenditure of law enforcement impact fees collected from all qualifying new construction. The impact fees must be used for the acquisition and construction of law enforcement related facilities.

ALL TERRAIN VEHICLE PARK – To account for the receipt and expenditure of funds for the creation of an All Terrain Vehicle park.

AMATEUR SPORTS COMPLEX – To account for major capital expenditures related to the new Amateur Sports Complex.

OTHER CAPITAL PROJECTS – To account for major capital expenditure financed from resources other than proceeds from the issuance of long-term debt and the one third mil levy.

**COLLIER COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
September 30, 2019**

	Special Revenue Funds					
	Road Districts	Unincorporated Area MSTD	Community Development	Water Management and Pollution Control	Pelican Bay	Stormwater Utility
ASSETS						
Cash and investments	\$ 1,909,870	\$ 15,257,221	\$ 42,759,459	\$ 1,215,685	\$ 4,098,341	\$ 417,208
Cash with fiscal agent	-	-	-	-	-	-
Receivables:						
Interest	14,915	67,264	136,441	4,641	14,473	2,178
Trade, net	3,120	235,421	3,864	26	3	-
Notes	-	-	-	-	-	-
Impact Fee	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Due from other funds	859,803	553,860	-	34,156	76,209	-
Due from other governments	26,662	683,112	220,373	9,975	-	-
Deposits	-	-	-	-	-	-
Inventory for resale	-	-	-	-	-	-
Inventory	943,211	18,825	-	86,899	-	38,945
Advances to other funds	-	473,762	626,913	-	-	-
Prepaid costs	-	-	-	-	-	-
Total assets	\$ 3,757,581	\$ 17,289,465	\$ 43,747,050	\$ 1,351,382	\$ 4,189,026	\$ 458,331
Liabilities, Deferred Inflows of Resources And Fund Balances						
Liabilities:						
Accounts payable	\$ 241,884	\$ 1,362,796	\$ 432,421	\$ 44,448	\$ 92,958	\$ 44,207
Wages payable	471,855	554,958	734,518	60,679	53,881	46,638
Due to other funds	-	623	-	-	1	-
Due to other governments	67	5,258	2,423,878	-	-	-
Unearned revenues	-	5,933	-	-	-	-
Refundable deposits	-	1,628	61,785	-	-	-
Retainage payable	-	95,165	-	-	-	-
Advances from other funds	-	-	-	-	-	-
Total liabilities	713,806	2,026,361	3,652,602	105,127	146,840	90,845
Deferred inflows of resources:						
Unavailable revenue	-	-	-	-	-	-
Fund balances:						
Nonspendable	943,211	18,825	-	86,899	-	38,945
Restricted	2,100,564	-	40,094,448	-	-	-
Committed	-	15,244,279	-	1,159,356	4,042,186	-
Assigned	-	-	-	-	-	328,541
Total fund balances	3,043,775	15,263,104	40,094,448	1,246,255	4,042,186	367,486
Total liabilities, deferred inflows of resources and fund balances	\$ 3,757,581	\$ 17,289,465	\$ 43,747,050	\$ 1,351,382	\$ 4,189,026	\$ 458,331

See accompanying independent auditors' report

Special Revenue Funds

Grants and Shared Revenue	Improvement Districts	Fire Control Districts	Lighting Districts	911 Enhancement Fee	Tourist Development	State Housing Initiative Partnership	800 MHz ICRP Fund	State Court Administration
\$ 6,257,658	\$ 17,139,201	\$ 525,073	\$ 383,877	\$ 2,800,773	\$ 81,853,066	\$ 3,890,869	\$ 241,958	\$ 110,401
-	-	-	-	-	-	-	-	-
14,523	54,891	3,198	1,622	8,923	265,779	10,928	719	1,174
157,856	149	226	44	-	2,316,823	2,424	23,703	60,896
-	-	-	-	-	-	375,672	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
52,486	181,006	15,711	9,564	-	36,536	-	-	-
7,501,222	-	-	-	-	1,307,647	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	5,200	-
<u>\$ 13,983,745</u>	<u>\$ 17,375,247</u>	<u>\$ 544,208</u>	<u>\$ 395,107</u>	<u>\$ 2,809,696</u>	<u>\$ 85,779,851</u>	<u>\$ 4,279,893</u>	<u>\$ 271,580</u>	<u>\$ 172,471</u>
\$ 1,774,980	\$ 225,607	\$ -	\$ 44,332	\$ 55,954	\$ 1,243,419	\$ 299,413	\$ 16,360	\$ -
88,370	18,016	-	-	-	109,474	8,259	-	76,426
5,462,409	-	-	-	174,759	22,660	-	-	-
-	7	-	-	-	100	-	-	-
-	-	-	-	-	-	-	-	-
-	3,970	-	-	-	-	-	-	-
290,325	81,697	-	-	-	-	-	-	-
-	214,775	268,100	-	-	-	-	-	-
<u>7,616,084</u>	<u>544,072</u>	<u>268,100</u>	<u>44,332</u>	<u>230,713</u>	<u>1,375,653</u>	<u>307,672</u>	<u>16,360</u>	<u>76,426</u>
68,824	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	5,200	-
6,298,837	-	-	-	2,578,983	84,404,198	3,972,221	-	-
-	16,831,175	276,108	350,775	-	-	-	250,020	96,045
-	-	-	-	-	-	-	-	-
<u>6,298,837</u>	<u>16,831,175</u>	<u>276,108</u>	<u>350,775</u>	<u>2,578,983</u>	<u>84,404,198</u>	<u>3,972,221</u>	<u>255,220</u>	<u>96,045</u>
<u>\$ 13,983,745</u>	<u>\$ 17,375,247</u>	<u>\$ 544,208</u>	<u>\$ 395,107</u>	<u>\$ 2,809,696</u>	<u>\$ 85,779,851</u>	<u>\$ 4,279,893</u>	<u>\$ 271,580</u>	<u>\$ 172,471</u>

**COLLIER COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
September 30, 2019**

	Special Revenue Funds					
	Confiscated Property	GAC Land Sales, Roads and Canals	Utility Fee	Conservation Collier	Court Information Technology	Court Services
ASSETS						
Cash and investments	\$ 85,611	\$ 785,570	\$ 1,300,720	\$ 30,950,146	\$ 1,206,777	\$ 1,450,127
Cash with fiscal agent	-	-	-	-	-	-
Receivables:						
Interest	333	2,515	4,135	100,127	3,811	-
Trade, net	-	-	19,110	-	68,452	25
Notes	-	-	-	-	-	-
Impact Fee	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	40,917
Deposits	-	-	-	-	-	-
Inventory for resale	-	229,733	-	-	-	-
Inventory	-	-	-	-	-	-
Advances to other funds	-	-	-	-	-	-
Prepaid costs	-	-	-	-	-	-
Total assets	<u>\$ 85,944</u>	<u>\$ 1,017,818</u>	<u>\$ 1,323,965</u>	<u>\$ 31,050,273</u>	<u>\$ 1,279,040</u>	<u>\$ 1,491,069</u>
Liabilities, Deferred Inflows of Resources And Fund Balances						
Liabilities:						
Accounts payable	-	-	-	5,493	20,868	281,583
Wages payable	-	-	8,435	14,261	2,343	-
Due to other funds	-	-	-	-	-	-
Due to other governments	-	-	-	-	176,734	1,209,486
Unearned revenues	-	-	-	-	-	-
Refundable deposits	-	-	-	-	-	-
Retainage payable	-	-	-	-	-	-
Advances from other funds	-	-	-	-	-	-
Total liabilities	-	-	8,435	19,754	199,945	1,491,069
Deferred inflows of resources:						
Unavailable revenue	-	-	-	-	-	-
Fund balances:						
Nonspendable	-	-	-	-	-	-
Restricted	85,944	1,017,818	-	31,030,519	1,079,095	-
Committed	-	-	1,315,530	-	-	-
Assigned	-	-	-	-	-	-
Total fund balances	<u>85,944</u>	<u>1,017,818</u>	<u>1,315,530</u>	<u>31,030,519</u>	<u>1,079,095</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 85,944</u>	<u>\$ 1,017,818</u>	<u>\$ 1,323,965</u>	<u>\$ 31,050,273</u>	<u>\$ 1,279,040</u>	<u>\$ 1,491,069</u>

See accompanying independent auditors' report

Special Revenue Funds

University Extension	Court Facilities Fee	Affordable Housing	Ave Maria Innovation Zone	Other Court Special Revenue Funds	Other Public Safety Revenue Funds	Other Special Revenue Funds	Total Special Revenue Funds
\$ 97,441	\$ 6,773,992	\$ 581,209	\$ 211,610	\$ 4,743,688	\$ 4,173,049	\$ 1,176,549	\$ 232,397,149
-	-	-	-	-	-	-	-
255	21,040	1,718	660	-	3,828	3,774	743,865
-	77,528	-	-	-	85,657	22,143	3,077,470
-	-	-	-	-	-	-	375,672
-	-	-	-	-	-	-	-
-	-	-	-	-	1,076	141	1,820,548
-	-	-	-	-	-	40	9,789,948
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	229,733
-	-	-	-	-	-	-	1,087,880
-	-	-	-	-	-	-	1,100,675
-	-	-	-	-	-	-	5,200
<u>\$ 97,696</u>	<u>\$ 6,872,560</u>	<u>\$ 582,927</u>	<u>\$ 212,270</u>	<u>\$ 4,743,688</u>	<u>\$ 4,263,610</u>	<u>\$ 1,202,647</u>	<u>\$ 250,628,140</u>
\$ -	\$ -	\$ 2,742	\$ -	\$ 53,150	\$ 11,572	\$ 42,380	\$ 6,296,567
-	-	3,238	-	-	-	4,453	2,255,804
-	-	-	-	-	58,905	-	5,719,357
-	-	-	-	-	-	303	3,815,833
-	-	-	-	-	-	-	5,933
-	-	-	-	-	-	-	67,383
-	-	-	-	-	-	-	467,187
-	-	-	-	-	-	-	482,875
-	-	5,980	-	53,150	70,477	47,136	19,110,939
-	-	-	-	-	-	-	68,824
-	-	-	-	-	-	-	1,093,080
97,696	6,872,560	-	-	4,690,538	4,193,133	199,366	188,715,920
-	-	576,947	212,270	-	-	-	40,354,691
-	-	-	-	-	-	956,145	1,284,686
<u>97,696</u>	<u>6,872,560</u>	<u>576,947</u>	<u>212,270</u>	<u>4,690,538</u>	<u>4,193,133</u>	<u>1,155,511</u>	<u>231,448,377</u>
<u>\$ 97,696</u>	<u>\$ 6,872,560</u>	<u>\$ 582,927</u>	<u>\$ 212,270</u>	<u>\$ 4,743,688</u>	<u>\$ 4,263,610</u>	<u>\$ 1,202,647</u>	<u>\$ 250,628,140</u>

FINANCIAL SECTION

Nonmajor Governmental Funds

COLLIER COUNTY, FLORIDA COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS September 30, 2019

	Permanent Funds			Debt Service Funds			
	Resource Recovery Park Endowment	Pepper Ranch Conservation Bank	Total Permanent Funds	Pooled Commercial Paper Program	Gas Tax Revenue Bonds	Community Redevelopment Taxable Note	Forest Lakes Limited General Obligation Bonds
ASSETS							
Cash and investments	\$ 1,791,199	\$ 393,212	\$ 2,184,411	\$ 1,387	\$ 918,479	\$ 35,948	\$ 627,967
Cash with fiscal agent	-	-	-	-	-	317,603	-
Receivables:							
Interest	5,601	1,243	6,844	-	2,406	165	1,981
Trade, net	-	-	-	-	-	-	-
Notes	-	-	-	-	-	-	-
Impact Fee	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	6,474
Due from other governments	-	-	-	16,687	344,465	-	-
Deposits	-	-	-	-	-	-	-
Inventory for resale	-	-	-	-	-	-	-
Inventory	-	-	-	-	-	-	-
Advances to other funds	-	-	-	-	-	-	-
Prepaid costs	-	-	-	-	-	-	-
Total assets	\$ 1,796,800	\$ 394,455	\$ 2,191,255	\$ 18,074	\$ 1,265,350	\$ 353,716	\$ 636,422
Liabilities, Deferred Inflows of Resources And Fund Balances							
Liabilities:							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wages payable	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-
Due to other governments	-	690	690	-	-	-	-
Unearned revenues	-	-	-	-	-	-	-
Refundable deposits	-	-	-	-	-	-	-
Retainage payable	-	-	-	-	-	-	-
Advances from other funds	-	-	-	-	-	-	-
Total liabilities	-	690	690	-	-	-	-
Deferred inflows of resources:							
Unavailable revenue	-	-	-	-	-	-	-
Fund balances:							
Nonspendable	1,582,800	211,464	1,794,264	-	-	-	-
Restricted	214,000	182,301	396,301	18,074	1,265,350	353,716	636,422
Committed	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-
Total fund balances	1,796,800	393,765	2,190,565	18,074	1,265,350	353,716	636,422
Total liabilities, deferred inflows of resources and fund balances	\$ 1,796,800	\$ 394,455	\$ 2,191,255	\$ 18,074	\$ 1,265,350	\$ 353,716	\$ 636,422

See accompanying independent auditors' report

Debt Service Funds				Capital Project Funds				
Special Obligation Revenue Bonds	Tourist Development Tax Revenue Bonds	Other Debt Service	Total Debt Service Funds	County-Wide Capital Improvements	Parks Improvements	Count-Wide Library Impact Fees	Correctional Facilities Impact Fees	Emergency Medical Services Impact Fees
\$ 97,238	\$ 2,588,564	\$ -	\$ 4,269,583	\$ 8,519,311	\$ 6,243,402	\$ 670,852	\$ 777,787	\$ 3,151,367
10,257,628	-	-	10,575,231	-	-	-	-	-
7,275	89	-	11,916	31,592	19,747	2,775	5,963	9,960
-	-	-	-	-	4,853	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	214,603	91,362	61,073
-	-	-	-	-	-	-	-	-
-	-	-	6,474	192,180	20,637	384,000	1,269,000	194,500
-	-	-	361,152	2,385,865	-	15,249	24,887	6,872
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
<u>\$ 10,362,141</u>	<u>\$ 2,588,653</u>	<u>\$ -</u>	<u>\$ 15,224,356</u>	<u>\$ 11,128,948</u>	<u>\$ 6,288,639</u>	<u>\$ 1,287,479</u>	<u>\$ 2,168,999</u>	<u>\$ 3,423,772</u>
\$ -	\$ 36,000	\$ -	\$ 36,000	\$ 1,197,024	\$ 364,487	\$ -	\$ -	\$ -
8,061,500	-	-	8,061,500	6,507	5,892	-	-	-
-	-	-	-	109,718	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	508,894	-	-	-	-
-	-	-	-	-	-	-	-	-
<u>8,061,500</u>	<u>36,000</u>	<u>-</u>	<u>8,097,500</u>	<u>1,822,143</u>	<u>370,379</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-	214,603	91,362	61,073
-	-	-	-	-	-	-	-	-
2,300,641	2,552,653	-	7,126,856	-	-	1,072,876	2,077,637	3,362,699
-	-	-	-	-	-	-	-	-
-	-	-	-	9,306,805	5,918,260	-	-	-
<u>2,300,641</u>	<u>2,552,653</u>	<u>-</u>	<u>7,126,856</u>	<u>9,306,805</u>	<u>5,918,260</u>	<u>1,072,876</u>	<u>2,077,637</u>	<u>3,362,699</u>
<u>\$ 10,362,141</u>	<u>\$ 2,588,653</u>	<u>\$ -</u>	<u>\$ 15,224,356</u>	<u>\$ 11,128,948</u>	<u>\$ 6,288,639</u>	<u>\$ 1,287,479</u>	<u>\$ 2,168,999</u>	<u>\$ 3,423,772</u>

FINANCIAL SECTION

Nonmajor Governmental Funds

COLLIER COUNTY, FLORIDA COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS September 30, 2019

	Capital Project Funds					
	Water Management	Pelican Bay Capital Improvements	Parks Impact Districts	Road Impact Districts	Road Construction	Government Facilities Impact Fees
ASSETS						
Cash and investments	\$ 400,790	\$ 3,978,996	\$ 30,598,255	\$ 95,007,252	\$ 53,857,538	\$ 1,923,549
Cash with fiscal agent	-	-	-	-	-	-
Receivables:						
Interest	6,237	12,974	112,209	292,375	178,297	13,590
Trade, net	-	3	-	-	-	-
Notes	-	-	-	-	-	-
Impact Fee	-	-	1,372,009	3,649,686	-	236,240
Special assessments	-	-	-	-	-	-
Due from other funds	1,328,093	62,872	2,331,892	-	3,951,878	2,605,000
Due from other governments	-	136,253	122,661	452,131	3,249,312	45,218
Deposits	-	-	1,250	-	-	-
Inventory for resale	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
Advances to other funds	-	-	-	-	-	-
Prepaid costs	-	-	-	-	-	-
Total assets	<u>\$ 1,735,120</u>	<u>\$ 4,191,098</u>	<u>\$ 34,538,276</u>	<u>\$ 99,401,444</u>	<u>\$ 61,237,025</u>	<u>\$ 4,823,597</u>
Liabilities, Deferred Inflows of Resources And Fund Balances						
Liabilities:						
Accounts payable	\$ 421,567	\$ 248,151	\$ 100,471	\$ 1,849,429	\$ 1,630,397	\$ -
Wages payable	-	-	-	-	-	-
Due to other funds	66,581	-	-	-	-	-
Due to other governments	-	-	-	-	-	-
Unearned revenues	-	-	-	-	-	-
Refundable deposits	-	-	-	-	-	-
Retainage payable	184,725	48,669	-	1,077,665	14,397	-
Advances from other funds	-	-	-	-	-	-
Total liabilities	<u>672,873</u>	<u>296,820</u>	<u>100,471</u>	<u>2,927,094</u>	<u>1,644,794</u>	<u>-</u>
Deferred inflows of resources:						
Unavailable revenue	-	-	1,372,009	3,649,686	-	236,240
Fund balances:						
Nonspendable	-	-	-	-	-	-
Restricted	-	-	33,065,796	92,824,664	59,592,231	4,587,357
Committed	-	-	-	-	-	-
Assigned	1,062,247	3,894,278	-	-	-	-
Total fund balances	<u>1,062,247</u>	<u>3,894,278</u>	<u>33,065,796</u>	<u>92,824,664</u>	<u>59,592,231</u>	<u>4,587,357</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,735,120</u>	<u>\$ 4,191,098</u>	<u>\$ 34,538,276</u>	<u>\$ 99,401,444</u>	<u>\$ 61,237,025</u>	<u>\$ 4,823,597</u>

See accompanying independent auditors' report

Capital Project Funds

Law Enforcement Impact Fees	All Terrain Vehicle Park	Amateur Sports Complex	Other Capital Projects	Total Capital Project Funds	Total Nonmajor Governmental Funds
\$ 1,662,498	\$ 3,122,428	\$ 59,772,573	\$ 7,673,556	\$ 277,360,154	\$ 516,211,297
-	-	-	-	-	10,575,231
5,588	9,765	192,241	24,934	918,247	1,680,872
-	-	-	-	4,856	3,082,326
-	-	-	-	-	375,672
98,109	-	-	-	5,723,082	5,723,082
-	-	-	1,405	1,405	1,405
471,000	-	-	-	12,811,052	14,638,074
-	-	-	-	6,438,448	16,589,548
-	-	-	-	1,250	1,250
-	-	-	-	-	229,733
-	-	-	-	-	1,087,880
-	-	-	-	-	1,100,675
-	-	-	-	-	5,200
<u>\$ 2,237,195</u>	<u>\$ 3,132,193</u>	<u>\$ 59,964,814</u>	<u>\$ 7,699,895</u>	<u>\$ 303,258,494</u>	<u>\$ 571,302,245</u>
\$ -	\$ -	\$ 4,865,854	\$ 120,591	\$ 10,797,971	\$ 17,130,538
-	-	-	-	-	2,255,804
-	-	-	-	78,980	13,859,837
-	-	-	-	109,718	3,926,241
-	-	-	-	-	5,933
-	-	-	-	-	67,383
-	-	963,841	150,883	2,949,074	3,416,261
-	-	-	9,264	9,264	492,139
-	-	5,829,695	280,738	13,945,007	41,154,136
98,109	-	-	-	5,723,082	5,791,906
-	-	-	-	-	2,887,344
2,139,086	-	54,135,119	40,341	252,897,806	449,136,883
-	-	-	-	-	40,354,691
-	3,132,193	-	7,378,816	30,692,599	31,977,285
2,139,086	3,132,193	54,135,119	7,419,157	283,590,405	524,356,203
<u>\$ 2,237,195</u>	<u>\$ 3,132,193</u>	<u>\$ 59,964,814</u>	<u>\$ 7,699,895</u>	<u>\$ 303,258,494</u>	<u>\$ 571,302,245</u>

COLLIER COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For The Fiscal Year Ended September 30, 2019

	Special Revenue Funds					
	Road Districts	Unincorporated Area MSTD	Community Development	Water Management and Pollution Control	Pelican Bay	Stormwater Utility
Revenues:						
Taxes	\$ -	\$ 47,516,329	\$ -	\$ 2,494,511	\$ 563,751	\$ -
Licenses, permits and impact fees	-	24,066	27,380,276	485	-	-
Intergovernmental	1,983,197	151,837	378	-	10,277	-
Charges for services	239,335	2,538,324	3,494,353	357,935	-	62,500
Fines and forfeitures	-	220,345	-	-	-	-
Interest income	127,445	864,029	1,472,829	55,841	159,127	16,773
Special assessments	-	-	-	-	4,023,222	-
Miscellaneous	35,523	674,802	49,955	-	1,154	-
Total revenues	2,385,500	51,989,732	32,397,791	2,908,772	4,757,531	79,273
Expenditures:						
Current:						
General government	-	6,436,695	8,245,562	-	-	-
Public safety	-	4,272,198	19,444,745	-	-	-
Physical environment	-	571,558	1,280,936	2,460,731	958,109	2,326,888
Transportation	20,702,797	10,798,033	313,662	-	2,704,008	-
Economic environment	-	93,002	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	13,156,178	-	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Fiscal charges	-	-	-	-	-	-
Capital outlay	600,014	3,592,206	867,307	20,659	180,542	14,599
Total expenditures	21,302,811	38,919,870	30,152,212	2,481,390	3,842,659	2,341,487
Excess (deficit) of revenues over (under) expenditures	(18,917,311)	13,069,862	2,245,579	427,382	914,872	(2,262,214)
Other financing sources (uses):						
Bond issued	-	-	-	-	-	-
Premiums on bonds issued	-	-	-	-	-	-
Loans issued	-	-	-	-	-	-
Sale of capital assets	25,335	3,451	38	-	26,225	800
Insurance proceeds	251,194	253,867	2,186	790	7,317	-
Transfers in	20,170,858	2,001,650	934,700	76,656	110,709	2,648,900
Transfers out	(1,660,358)	(14,246,076)	(9,349,600)	(214,132)	(153,863)	(20,000)
Total other financing sources (uses)	18,787,029	(11,987,108)	(8,412,676)	(136,686)	(9,612)	2,629,700
Net change in fund balances	(130,282)	1,082,754	(6,167,097)	290,696	905,260	367,486
Fund balances at beginning of year	3,174,057	14,180,350	46,261,545	955,559	3,136,926	-
Fund balances at end of year	\$ 3,043,775	\$ 15,263,104	\$ 40,094,448	\$ 1,246,255	\$ 4,042,186	\$ 367,486

See accompanying independent auditors' report

Special Revenue Funds

Grants and Shared Revenue	Improvement Districts	Fire Control Districts	Lighting Districts	911 Enhancement Fee	Tourist Development	State Housing Initiative Partnership	800 MHz ICRP Fund	State Court Administration
\$ -	\$ 4,339,962	\$ 1,247,392	\$ 839,454	\$ -	\$ 31,652,487	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-	-
16,880,457	73,506	-	-	1,849,336	1,368,295	1,226,416	-	-
28,245	181,954	9,636	-	-	28,235	-	290,232	166,275
-	-	-	-	-	-	-	-	707,795
143,990	549,112	34,373	18,559	89,505	2,505,352	132,079	6,327	9,519
-	-	-	-	-	-	-	-	-
331,103	10,566	-	9,077	-	129,072	306,251	144,318	4,500
<u>17,383,795</u>	<u>5,155,100</u>	<u>1,291,401</u>	<u>867,090</u>	<u>1,938,841</u>	<u>35,683,441</u>	<u>1,664,746</u>	<u>440,877</u>	<u>888,089</u>
833,882	-	-	-	-	-	-	-	1,192,683
791,781	-	1,875,309	-	1,924,098	-	-	923,432	1,543,015
7,429,558	461,757	-	-	-	2,905,036	-	-	-
707	1,010,283	-	748,221	-	-	-	-	-
2,389,556	-	-	-	-	-	2,735,985	-	-
4,039,306	-	-	-	-	-	-	-	-
19,725	1,043,704	-	-	-	14,828,596	-	-	-
-	-	24,954	-	-	-	-	-	-
-	976	4,749	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
5,715,187	215,446	-	-	32,216	1,333,469	1,170	-	4,060
<u>21,219,702</u>	<u>2,732,166</u>	<u>1,905,012</u>	<u>748,221</u>	<u>1,956,314</u>	<u>19,067,101</u>	<u>2,737,155</u>	<u>923,432</u>	<u>2,739,758</u>
<u>(3,835,907)</u>	<u>2,422,934</u>	<u>(613,611)</u>	<u>118,869</u>	<u>(17,473)</u>	<u>16,616,340</u>	<u>(1,072,409)</u>	<u>(482,555)</u>	<u>(1,851,669)</u>
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
116	-	25	-	-	11,219	-	-	-
-	10,750	-	-	-	-	-	1,580	-
4,160,440	616,865	581,892	9,564	-	1,928,600	-	730,400	2,120,300
-	(793,419)	(41,103)	(23,955)	-	(4,670,255)	(31,571)	-	(108,800)
<u>4,160,556</u>	<u>(165,804)</u>	<u>540,814</u>	<u>(14,391)</u>	<u>-</u>	<u>(2,730,436)</u>	<u>(31,571)</u>	<u>731,980</u>	<u>2,011,500</u>
324,649	2,257,130	(72,797)	104,478	(17,473)	13,885,904	(1,103,980)	249,425	159,831
5,974,188	14,574,045	348,905	246,297	2,596,456	70,518,294	5,076,201	5,795	(63,786)
<u>\$ 6,298,837</u>	<u>\$ 16,831,175</u>	<u>\$ 276,108</u>	<u>\$ 350,775</u>	<u>\$ 2,578,983</u>	<u>\$ 84,404,198</u>	<u>\$ 3,972,221</u>	<u>\$ 255,220</u>	<u>\$ 96,045</u>

FINANCIAL SECTION

Nonmajor Governmental Funds

COLLIER COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For The Fiscal Year Ended September 30, 2019

	Special Revenue Funds					
	Confiscated Property	GAC Land Sales, Roads and Canals	Utility Fee	Conservation Collier	Court Information Technology	Court Services
Revenues:						
Taxes	\$ -	\$ -	\$ 74,260	\$ 935	\$ -	\$ -
Licenses, permits and impact fees	-	-	-	-	-	-
Intergovernmental	-	-	-	4,557	-	427,032
Charges for services	-	-	-	486	876,486	7,223,375
Fines and forfeitures	11,319	-	-	-	-	-
Interest income	3,888	27,342	43,809	1,029,157	36,730	67,398
Special assessments	-	-	-	-	-	-
Miscellaneous	-	-	-	32,991	-	-
Total revenues	<u>15,207</u>	<u>27,342</u>	<u>118,069</u>	<u>1,068,126</u>	<u>913,216</u>	<u>7,717,805</u>
Expenditures:						
Current:						
General government	-	-	-	-	813,826	7,717,805
Public safety	41,000	-	-	-	4,572	-
Physical environment	-	-	271,332	726,624	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	26,536	-
Culture and recreation	-	116,155	-	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Fiscal charges	-	-	-	-	-	-
Capital outlay	-	-	-	1,685,166	18,604	-
Total expenditures	<u>41,000</u>	<u>116,155</u>	<u>271,332</u>	<u>2,411,790</u>	<u>863,538</u>	<u>7,717,805</u>
Excess (deficit) of revenues over (under) expenditures	<u>(25,793)</u>	<u>(88,813)</u>	<u>(153,263)</u>	<u>(1,343,664)</u>	<u>49,678</u>	<u>-</u>
Other financing sources (uses):						
Bond issued	-	-	-	-	-	-
Loans issued	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
Insurance proceeds	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	(253,600)	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(253,600)</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>(25,793)</u>	<u>(88,813)</u>	<u>(153,263)</u>	<u>(1,597,264)</u>	<u>49,678</u>	<u>-</u>
Fund balances at beginning of year	<u>111,737</u>	<u>1,106,631</u>	<u>1,468,793</u>	<u>32,627,783</u>	<u>1,029,417</u>	<u>-</u>
Fund balances at end of year	<u>\$ 85,944</u>	<u>\$ 1,017,818</u>	<u>\$ 1,315,530</u>	<u>\$ 31,030,519</u>	<u>\$ 1,079,095</u>	<u>\$ -</u>

See accompanying independent auditors' report

Special Revenue Funds

University Extension	Court Facilities Fee	Affordable Housing	Ave Maria Innovation Zone	Other Court Special Revenue Funds	Other Public Safety Revenue Funds	Other Special Revenue Funds	Total Special Revenue Funds
\$ -	\$ -	\$ -	\$ 89,800	\$ -	\$ -	\$ -	\$ 88,818,881
-	-	-	-	-	-	99,305	27,504,132
-	-	159	-	-	-	-	23,975,447
14,429	-	41,032	-	1,120,830	820,671	299,166	17,793,499
-	891,443	-	-	-	77,187	45,484	1,953,573
2,649	205,982	10,649	5,992	68,556	41,092	37,101	7,765,205
-	-	-	-	-	-	-	4,023,222
6,052	-	142,080	-	-	9,107	245,304	2,131,855
<u>23,130</u>	<u>1,097,425</u>	<u>193,920</u>	<u>95,792</u>	<u>1,189,386</u>	<u>948,057</u>	<u>726,360</u>	<u>173,965,814</u>
-	332,588	-	-	971,528	-	196,543	26,741,112
-	-	-	-	-	859,832	121,400	31,801,382
31,317	-	-	-	-	-	-	19,423,846
-	-	-	-	-	-	-	36,277,711
-	-	79,395	-	-	-	-	5,297,938
-	-	-	-	-	-	309,105	4,374,947
-	-	-	-	-	-	113,904	29,278,262
-	-	-	-	-	-	-	24,954
-	-	-	-	-	-	-	5,725
-	-	-	-	-	-	-	-
-	12,324	2,341	-	-	275,319	50,700	14,621,329
<u>31,317</u>	<u>344,912</u>	<u>81,736</u>	<u>-</u>	<u>971,528</u>	<u>1,135,151</u>	<u>791,652</u>	<u>167,847,206</u>
<u>(8,187)</u>	<u>752,513</u>	<u>112,184</u>	<u>95,792</u>	<u>217,858</u>	<u>(187,094)</u>	<u>(65,292)</u>	<u>6,118,608</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	67,209
23,807	-	-	-	-	-	-	551,491
-	-	224,000	-	-	150,000	256,500	36,722,034
-	-	-	-	-	-	-	(31,566,732)
<u>23,807</u>	<u>-</u>	<u>224,000</u>	<u>-</u>	<u>-</u>	<u>150,000</u>	<u>256,500</u>	<u>5,774,002</u>
15,620	752,513	336,184	95,792	217,858	(37,094)	191,208	11,892,610
<u>82,076</u>	<u>6,120,047</u>	<u>240,763</u>	<u>116,478</u>	<u>4,472,680</u>	<u>4,230,227</u>	<u>964,303</u>	<u>219,555,767</u>
<u>\$ 97,696</u>	<u>\$ 6,872,560</u>	<u>\$ 576,947</u>	<u>\$ 212,270</u>	<u>\$ 4,690,538</u>	<u>\$ 4,193,133</u>	<u>\$ 1,155,511</u>	<u>\$ 231,448,377</u>

FINANCIAL SECTION

Nonmajor Governmental Funds

COLLIER COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For The Fiscal Year Ended September 30, 2019

	Permanent Funds			Debt Service Funds			
	Resource Recovery Park Endowment	Pepper Ranch Conservation Bank	Total Permanent Funds	Pooled Commercial Paper Program	Gas Tax Revenue Bonds	Community Redevelopment Taxable Note	Forest Lakes Limited General Obligation Bonds
Revenues:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 509,376
Licenses, permits and impact fees	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	2,229,931	-	-
Charges for services	-	211,464	211,464	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-
Interest income	56,350	6,907	63,257	39	33,686	2,074	21,466
Special assessments	-	-	-	-	-	-	-
Miscellaneous	8,059	10,300	18,359	-	-	-	-
Total revenues	64,409	228,671	293,080	39	2,263,617	2,074	530,842
Expenditures:							
Current:							
General government	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Physical environment	1,509	88,506	90,015	-	-	-	-
Transportation	-	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-	-
Human services	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Debt service							
Principal	-	-	-	400,000	10,830,000	473,424	475,000
Interest	-	-	-	335,792	2,541,594	156,626	76,181
Fiscal charges	-	-	-	3,249	1,686	-	2,939
Capital outlay							
Total expenditures	1,509	88,506	90,015	739,041	13,373,280	630,050	554,120
Excess (deficit) of revenues over (under) expenditures	62,900	140,165	203,065	(739,002)	(11,109,663)	(627,976)	(23,278)
Other financing sources (uses):							
Bond issued	-	-	-	-	-	-	-
Premiums on bonds issued	-	-	-	-	-	-	-
Loans issued	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Insurance proceeds	-	-	-	-	-	-	-
Transfers in	-	253,600	253,600	729,650	11,350,900	625,100	6,275
Transfers out	-	-	-	-	-	-	(15,439)
Total other financing sources (uses)	-	253,600	253,600	729,650	11,350,900	625,100	(9,164)
Net change in fund balances	62,900	393,765	456,665	(9,352)	241,237	(2,876)	(32,442)
Fund balances at beginning of year	1,733,900	-	1,733,900	27,426	1,024,113	356,592	668,864
Fund balances at end of year	\$ 1,796,800	\$ 393,765	\$ 2,190,565	\$ 18,074	\$ 1,265,350	\$ 353,716	\$ 636,422

See accompanying independent auditors' report

Debt Service Funds				Capital Project Funds					
Special Obligation Revenue Bonds	Tourist Development Tax Revenue Bonds	Other Debt Service	Total Debt Service Funds	County-Wide Capital Improvements	Parks Improvements	Count-Wide Library Impact Fees	Correctional Facilities Impact Fees	Emergency Medical Services Impact Fees	
\$ -	\$ -	\$ -	\$ 509,376	\$ -	\$ -	\$ -	\$ -	\$ -	
-	-	-	-	-	584,577	1,108,775	1,947,643	528,858	
-	-	-	2,229,931	3,355,915	81,050	-	-	-	
-	-	-	-	5,999	-	-	-	-	
-	-	-	-	-	-	-	-	-	
78,047	1,927	-	137,239	321,995	183,778	24,834	41,330	83,548	
-	-	-	-	-	-	-	-	-	
-	-	-	-	7,551	2,925	-	-	-	
<u>78,047</u>	<u>1,927</u>	<u>-</u>	<u>2,876,546</u>	<u>3,691,460</u>	<u>852,330</u>	<u>1,133,609</u>	<u>1,988,973</u>	<u>612,406</u>	
-	-	-	-	6,373,985	-	-	-	-	
-	-	-	-	2,937,739	-	-	18,162	3,901	
-	-	-	-	244,524	-	-	-	-	
-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	
-	-	-	-	18,307	-	-	-	-	
-	-	-	-	7,712	2,463,048	-	-	-	
10,865,000	-	-	23,043,424	-	-	-	-	-	
7,190,796	1,209,772	-	11,510,761	-	-	-	-	-	
55,057	737,623	-	800,554	-	-	-	-	-	
-	-	-	-	5,553,999	1,592,710	416	-	367,799	
<u>18,110,853</u>	<u>1,947,395</u>	<u>-</u>	<u>35,354,739</u>	<u>15,136,266</u>	<u>4,055,758</u>	<u>416</u>	<u>18,162</u>	<u>371,700</u>	
<u>(18,032,806)</u>	<u>(1,945,468)</u>	<u>-</u>	<u>(32,478,193)</u>	<u>(11,444,806)</u>	<u>(3,203,428)</u>	<u>1,133,193</u>	<u>1,970,811</u>	<u>240,706</u>	
-	751,121	-	751,121	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	
60,000	-	-	60,000	-	-	-	-	-	
-	-	-	-	73,125	-	-	-	-	
-	-	-	-	3,967,778	912,347	-	-	-	
17,378,600	3,747,000	-	33,837,525	14,635,700	3,850,000	545,100	457,500	3,167,800	
-	-	(13,633)	(29,072)	(10,201,575)	(22,006)	(1,071,100)	(1,838,000)	(421,600)	
<u>17,438,600</u>	<u>4,498,121</u>	<u>(13,633)</u>	<u>34,619,574</u>	<u>8,475,028</u>	<u>4,740,341</u>	<u>(526,000)</u>	<u>(1,380,500)</u>	<u>2,746,200</u>	
(594,206)	2,552,653	(13,633)	2,141,381	(2,969,778)	1,536,913	607,193	590,311	2,986,906	
<u>2,894,847</u>	<u>-</u>	<u>13,633</u>	<u>4,985,475</u>	<u>12,276,583</u>	<u>4,381,347</u>	<u>465,683</u>	<u>1,487,326</u>	<u>375,793</u>	
<u>\$ 2,300,641</u>	<u>\$ 2,552,653</u>	<u>\$ -</u>	<u>\$ 7,126,856</u>	<u>\$ 9,306,805</u>	<u>\$ 5,918,260</u>	<u>\$ 1,072,876</u>	<u>\$ 2,077,637</u>	<u>\$ 3,362,699</u>	

COLLIER COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For The Fiscal Year Ended September 30, 2019

	Capital Project Funds					
	Water Management	Pelican Bay Capital Improvements	Parks Impact Districts	Road Impact Districts	Road Construction	Government Facilities Impact Fees
Revenues:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 17,159,619	\$ -
Licenses, permits and impact fees	-	-	11,948,088	28,305,759	-	3,633,274
Intergovernmental	-	254,644	-	-	5,144,620	-
Charges for services	39,753	-	-	-	72,821	-
Fines and forfeitures	-	-	-	-	-	-
Interest income	117,705	113,719	965,326	2,745,115	1,786,390	100,943
Special assessments	-	3,428,569	-	-	-	-
Miscellaneous	249,702	-	10,224	-	550,649	-
Total revenues	407,160	3,796,932	12,923,638	31,050,874	24,714,099	3,734,217
Expenditures:						
Current:						
General government	-	-	-	-	-	30,989
Public safety	-	-	-	-	-	-
Physical environment	2,170,784	1,058,758	-	-	-	-
Transportation	-	-	-	298,480	8,311,302	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	48,307	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Fiscal charges	-	-	-	-	-	-
Capital outlay	3,005,550	58,753	30,557,959	13,283,937	6,152,330	-
Total expenditures	5,176,334	1,117,511	30,606,266	13,582,417	14,463,632	30,989
Excess (deficit) of revenues over (under) expenditures	(4,769,174)	2,679,421	(17,682,628)	17,468,457	10,250,467	3,703,228
Other financing sources (uses):						
Bond issued	-	-	-	-	-	-
Premiums on bonds issued	-	-	-	-	-	-
Loans issued	-	-	28,000,000	-	-	-
Sale of capital assets	-	-	-	-	-	-
Insurance proceeds	-	-	5,892	-	544,615	-
Transfers in	5,663,438	62,871	-	-	10,805,800	6,460,074
Transfers out	(2,957,806)	(137,384)	(2,938,200)	-	(11,350,900)	(5,393,900)
Total other financing sources (uses)	2,705,632	(74,513)	25,067,692	-	(485)	1,066,174
Net change in fund balances	(2,063,542)	2,604,908	7,385,064	17,468,457	10,249,982	4,769,402
Fund balances at beginning of year	3,125,789	1,289,370	25,680,732	75,356,207	49,342,249	(182,045)
Fund balances at end of year	\$ 1,062,247	\$ 3,894,278	\$ 33,065,796	\$ 92,824,664	\$ 59,592,231	\$ 4,587,357

See accompanying independent auditors' report

Capital Project Funds

Law Enforcement Impact Fees	All Terrain Vehicle Park	Amateur Sports Park	Other Capital Projects	Total Capital Project Funds	Total Nonmajor Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ 17,159,619	\$ 106,487,876
2,160,462	-	-	11,498	50,228,934	77,733,066
-	-	-	-	8,836,229	35,041,607
-	-	-	-	118,573	18,123,536
-	-	-	-	-	1,953,573
53,220	98,558	1,783,173	180,554	8,600,188	16,565,889
-	-	-	-	3,428,569	7,451,791
-	-	-	-	821,051	2,971,265
<u>2,213,682</u>	<u>98,558</u>	<u>1,783,173</u>	<u>192,052</u>	<u>89,193,163</u>	<u>266,328,603</u>
-	-	-	-	6,404,974	33,146,086
5,323	-	-	61,557	3,026,682	34,828,064
-	-	-	-	3,474,066	22,987,927
-	-	-	-	8,609,782	44,887,493
-	-	-	-	-	5,297,938
-	-	-	-	18,307	4,393,254
-	9,580	3,970	188,247	2,720,864	31,999,126
-	-	-	-	-	23,068,378
-	-	-	-	-	11,516,486
-	-	-	-	-	800,554
-	-	14,247,816	3,328,129	78,149,398	92,770,727
<u>5,323</u>	<u>9,580</u>	<u>14,251,786</u>	<u>3,577,933</u>	<u>102,404,073</u>	<u>305,696,033</u>
<u>2,208,359</u>	<u>88,978</u>	<u>(12,468,613)</u>	<u>(3,385,881)</u>	<u>(13,210,910)</u>	<u>(39,367,430)</u>
-	-	62,213,879	-	62,213,879	62,965,000
-	-	3,238,363	-	3,238,363	3,238,363
-	-	-	-	28,000,000	28,060,000
-	-	-	-	73,125	140,334
-	-	-	-	5,430,632	5,982,123
-	-	1,075,400	9,216,113	55,939,796	126,752,955
<u>(1,731,100)</u>	<u>-</u>	<u>-</u>	<u>(11,526)</u>	<u>(38,075,097)</u>	<u>(69,670,901)</u>
<u>(1,731,100)</u>	<u>-</u>	<u>66,527,642</u>	<u>9,204,587</u>	<u>116,820,698</u>	<u>157,467,874</u>
477,259	88,978	54,059,029	5,818,706	103,609,788	118,100,444
<u>1,661,827</u>	<u>3,043,215</u>	<u>76,090</u>	<u>1,600,451</u>	<u>179,980,617</u>	<u>406,255,759</u>
<u>\$ 2,139,086</u>	<u>\$ 3,132,193</u>	<u>\$ 54,135,119</u>	<u>\$ 7,419,157</u>	<u>\$ 283,590,405</u>	<u>\$ 524,356,203</u>

FINANCIAL SECTION

Nonmajor Governmental Funds

COLLIER COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
NONMAJOR GOVERNMENTAL FUNDS
For The Fiscal Year Ended September 30, 2019

	Infrastructure Sales Tax (Budgetary Basis)			Road Districts (Budgetary Basis)		
	Budget	Actual	Variance	Budget	Actual	Variance
Revenues:						
Taxes	\$ 18,105,338	\$ 60,787,027	\$ 42,681,689	\$ -	\$ -	\$ -
Licenses, permits and impact fees	-	-	-	-	-	-
Intergovernmental	-	-	-	1,861,800	1,983,197	121,397
Charges for services	-	-	-	230,000	239,335	9,335
Fines and forfeitures	-	-	-	-	-	-
Interest income	-	277,343	277,343	15,000	93,837	78,837
Special assessments	-	-	-	-	-	-
Miscellaneous	-	-	-	40,200	35,523	(4,677)
Total revenues	18,105,338	61,064,370	42,959,032	2,147,000	2,351,892	204,892
Expenditures:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	22,435,228	20,702,797	1,732,431
Economic environment	-	-	-	-	-	-
Human services	300,000	48,893	251,107	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	17,805,338	1,166,289	16,639,049	735,551	600,014	135,537
Total expenditures	18,105,338	1,215,182	16,890,156	23,170,779	21,302,811	1,867,968
Excess (deficit) of revenues over (under) expenditures	-	59,849,188	59,849,188	(21,023,779)	(18,950,919)	2,072,860
Other financing sources (uses):						
Bonds issued	-	-	-	-	-	-
Premiums on bonds issued	-	-	-	-	-	-
Loans issued	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	25,335	25,335
Insurance proceeds	-	-	-	246,550	251,194	4,644
Transfers in	300,000	-	(300,000)	20,169,300	20,170,858	1,558
Transfers out	(300,000)	-	300,000	(1,658,800)	(1,660,358)	(1,558)
Total other financing sources (uses)	-	-	-	18,757,050	18,787,029	29,979
Net change in fund balances	-	59,849,188	59,849,188	(2,266,729)	(163,890)	2,102,839
Fund balances at beginning of year	-	-	-	2,266,729	2,266,729	-
Fund balances at end of year	\$ -	\$ 59,849,188	\$ 59,849,188	\$ -	\$ 2,102,839	\$ 2,102,839
Reconciliation:						
Net change in fund balance, budgetary basis		\$ 59,849,188			\$ (163,890)	
Change in fair value of investments		131,258			33,608	
Ad valorem refunds not budgeted		-			-	
Change in inventory		-			-	
Advances budgeted as transfers		-			-	
Unbudgeted funds		-			-	
Net change in fund balance, GAAP basis		<u>\$ 59,980,446</u>			<u>\$ (130,282)</u>	

See accompanying independent auditors' report

Unincorporated Area MSTD (Budgetary Basis)			Community Development (Budgetary Basis)		
Budget	Actual	Variance	Budget	Actual	Variance
\$ 48,706,200	\$ 47,516,329	\$ (1,189,871)	\$ -	\$ -	\$ -
35,300	24,066	(11,234)	24,074,200	27,380,276	3,306,076
-	151,837	151,837	-	378	378
3,157,700	2,538,324	(619,376)	3,335,600	3,494,353	158,753
237,000	220,345	(16,655)	-	-	-
122,000	645,062	523,062	143,300	1,082,401	939,101
-	-	-	-	-	-
206,400	674,802	468,402	50,100	49,955	(145)
52,464,600	51,770,765	(693,835)	27,603,200	32,007,363	4,404,163
7,610,770	6,436,695	1,174,075	9,234,831	8,245,562	989,269
4,673,903	4,272,198	401,705	24,504,734	19,444,745	5,059,989
879,302	571,558	307,744	1,611,600	1,280,936	330,664
13,792,552	10,795,827	2,996,725	364,900	313,662	51,238
111,500	93,002	18,498	-	-	-
-	-	-	-	-	-
13,970,114	13,156,178	813,936	-	-	-
-	-	-	-	-	-
4,985,142	3,592,206	1,392,936	1,362,904	867,307	495,597
46,023,283	38,917,664	7,105,619	37,078,969	30,152,212	6,926,757
6,441,317	12,853,101	6,411,784	(9,475,769)	1,855,151	11,330,920
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	3,451	3,451	-	38	38
150,682	253,867	103,185	-	2,186	2,186
5,482,882	5,757,773	274,891	1,054,700	1,054,700	-
(18,332,694)	(18,129,558)	203,136	(18,469,600)	(10,078,962)	8,390,638
(12,699,130)	(12,114,467)	584,663	(17,414,900)	(9,022,038)	8,392,862
(6,257,813)	738,634	6,996,447	(26,890,669)	(7,166,887)	19,723,782
11,970,466	11,970,466	-	41,330,536	41,330,536	-
\$ 5,712,653	\$ 12,709,100	\$ 6,996,447	\$ 14,439,867	\$ 34,163,649	\$ 19,723,782
	\$ 738,634		\$ (7,166,887)		
	218,967		390,428		
	-		-		
	(2,206)		-		
	127,359		609,362		
	-		-		
	\$ 1,082,754		\$ (6,167,097)		

FINANCIAL SECTION

Nonmajor Governmental Funds

COLLIER COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
NONMAJOR GOVERNMENTAL FUNDS
For The Fiscal Year Ended September 30, 2019

	Water Management and Pollution Control (Budgetary Basis)			Pelican Bay (Budgetary Basis)		
	Budget	Actual	Variance	Budget	Actual	Variance
Revenues:						
Taxes	\$ 2,587,400	\$ 2,494,511	\$ (92,889)	\$ 585,000	\$ 563,751	\$ (21,249)
Licenses, permits and impact fees	-	485	485	-	-	-
Intergovernmental	-	-	-	-	10,277	10,277
Charges for services	275,000	357,935	82,935	1,500	-	(1,500)
Fines and forfeitures	-	-	-	-	-	-
Interest income	15,000	41,411	26,411	9,400	200,959	191,559
Special assessments	-	-	-	4,176,200	4,023,222	(152,978)
Miscellaneous	-	-	-	-	1,154	1,154
Total revenues	2,877,400	2,894,342	16,942	4,772,100	4,799,363	27,263
Expenditures:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	2,738,145	2,460,731	277,414	1,199,912	958,109	241,803
Transportation	-	-	-	3,428,289	2,704,008	724,281
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	26,900	20,659	6,241	223,369	180,542	42,827
Total expenditures	2,765,045	2,481,390	283,655	4,851,570	3,842,659	1,008,911
Excess (deficit) of revenues over (under) expenditures	112,355	412,952	300,597	(79,470)	956,704	1,036,174
Other financing sources (uses):						
Bonds issued	-	-	-	-	-	-
Premiums on bonds issued	-	-	-	-	-	-
Loans issued	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	26,225	26,225
Insurance proceeds	-	790	790	-	7,317	7,317
Transfers in	42,500	76,656	34,156	1,034,500	110,709	(923,791)
Transfers out	(230,200)	(214,132)	16,068	(1,240,800)	(153,863)	1,086,937
Total other financing sources (uses)	(187,700)	(136,686)	51,014	(206,300)	(9,612)	196,688
Net change in fund balances	(75,345)	276,266	351,611	(285,770)	947,092	1,232,862
Fund balances at beginning of year	752,845	752,845	-	2,992,170	2,992,170	-
Fund balances at end of year	\$ 677,500	\$ 1,029,111	\$ 351,611	\$ 2,706,400	\$ 3,939,262	\$ 1,232,862
Reconciliation:						
Net change in fund balance, budgetary basis		\$ 276,266			\$ 947,092	
Change in fair value of investments		14,430			(41,832)	
Ad valorem refunds not budgeted		-			-	
Change in inventory		-			-	
Advances budgeted as transfers		-			-	
Unbudgeted funds		-			-	
Net change in fund balance, GAAP basis		<u>\$ 290,696</u>			<u>\$ 905,260</u>	

See accompanying independent auditors' report

Stormwater Utility (Budgetary Basis)			Grants and Shared Revenues (Budgetary Basis)		
Budget	Actual	Variance	Budget	Actual	Variance
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	39,128,670	15,866,922	(23,261,748)
-	62,500	62,500	26,962	28,245	1,283
-	-	-	-	-	-
-	11,923	11,923	35,040	105,290	70,250
-	-	-	-	-	-
-	-	-	113,739	331,103	217,364
-	74,423	74,423	39,304,411	16,331,560	(22,972,851)
-	-	-	2,321,284	833,882	1,487,402
-	-	-	240,086	47,143	192,943
2,541,200	2,365,833	175,367	14,003,798	7,429,558	6,574,240
-	-	-	589,980	707	589,273
-	-	-	10,291,598	2,556,044	7,735,554
-	-	-	6,917,425	4,039,306	2,878,119
-	-	-	1,010,174	19,725	990,449
-	-	-	-	-	-
40,700	14,599	26,101	11,060,830	5,556,678	5,504,152
2,581,900	2,380,432	201,468	46,435,175	20,483,043	25,952,132
(2,581,900)	(2,306,009)	275,891	(7,130,764)	(4,151,483)	2,979,281
-	-	-	-	-	-
-	-	-	-	-	-
-	800	800	-	116	116
-	-	-	-	-	-
2,648,900	2,648,900	-	6,234,116	4,214,122	(2,019,994)
(20,000)	(20,000)	-	(129,819)	(53,682)	76,137
2,628,900	2,629,700	800	6,104,297	4,160,556	(1,943,741)
47,000	323,691	276,691	(1,026,467)	9,073	1,035,540
-	-	-	3,197,539	3,197,539	-
\$ 47,000	\$ 323,691	\$ 276,691	\$ 2,171,072	\$ 3,206,612	\$ 1,035,540
	\$ 323,691		\$ 9,073		
	4,850		38,700		
	-		-		
	38,945		-		
	-		-		
	-		276,876		
	\$ 367,486		\$ 324,649		

FINANCIAL SECTION

Nonmajor Governmental Funds

COLLIER COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
NONMAJOR GOVERNMENTAL FUNDS
For The Fiscal Year Ended September 30, 2019

	Improvement Districts (Budgetary Basis)			Fire Control Districts (Budgetary Basis)		
	Budget	Actual	Variance	Budget	Actual	Variance
Revenues:						
Taxes	\$ 4,498,900	\$ 4,339,962	\$ (158,938)	\$ 1,311,000	\$ 1,247,392	\$ (63,608)
Licenses, permits and impact fees	-	-	-	-	-	-
Intergovernmental	-	73,506	73,506	-	-	-
Charges for services	259,900	181,954	(77,946)	-	9,636	9,636
Fines and forfeitures	-	-	-	-	-	-
Interest income	91,600	401,840	310,240	1,000	25,231	24,231
Special assessments	-	-	-	-	-	-
Miscellaneous	-	10,566	10,566	1,200	-	(1,200)
Total revenues	4,850,400	5,007,828	157,428	1,313,200	1,282,259	(30,941)
Expenditures:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	2,101,500	1,875,309	226,191
Physical environment	4,237,100	461,757	3,775,343	-	-	-
Transportation	2,670,784	1,010,283	1,660,501	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	1,112,363	1,043,704	68,659	-	-	-
Debt service	1,000	976	24	-	29,703	(29,703)
Capital outlay	8,754,138	215,446	8,538,692	-	-	-
Total expenditures	16,775,385	2,732,166	14,043,219	2,101,500	1,905,012	196,488
Excess (deficit) of revenues over (under) expenditures	(11,924,985)	2,275,662	14,200,647	(788,300)	(622,753)	165,547
Other financing sources (uses):						
Bonds issued	-	-	-	-	-	-
Premiums on bonds issued	-	-	-	-	-	-
Loans issued	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	25	25
Insurance proceeds	-	10,750	10,750	-	-	-
Transfers in	5,924,930	5,862,095	(62,835)	593,800	581,892	(11,908)
Transfers out	(6,089,430)	(6,038,649)	50,781	(42,800)	(41,103)	1,697
Total other financing sources (uses)	(164,500)	(165,804)	(1,304)	551,000	540,814	(10,186)
Net change in fund balances	(12,089,485)	2,109,858	14,199,343	(237,300)	(81,939)	155,361
Fund balances at beginning of year	14,215,685	14,215,685	-	578,000	578,000	-
Fund balances at end of year	\$ 2,126,200	\$ 16,325,543	\$ 14,199,343	\$ 340,700	\$ 496,061	\$ 155,361
Reconciliation:						
Net change in fund balance, budgetary basis		\$ 2,109,858			\$ (81,939)	
Change in fair value of investments		147,272			9,142	
Ad valorem refunds not budgeted		-			-	
Change in inventory		-			-	
Advances budgeted as transfers		-			-	
Unbudgeted funds		-			-	
Net change in fund balance, GAAP basis		<u>\$ 2,257,130</u>			<u>\$ (72,797)</u>	

See accompanying independent auditors' report

Lighting Districts (Budgetary Basis)			911 Enhancement Fee (Budgetary Basis)		
Budget	Actual	Variance	Budget	Actual	Variance
\$ 871,800	\$ 839,454	\$ (32,346)	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	1,700,000	1,849,336	149,336
-	-	-	-	-	-
-	-	-	-	-	-
-	13,748	13,748	26,200	65,533	39,333
-	-	-	-	-	-
-	9,077	9,077	-	-	-
<u>871,800</u>	<u>862,279</u>	<u>(9,521)</u>	<u>1,726,200</u>	<u>1,914,869</u>	<u>188,669</u>
-	-	-	-	-	-
-	-	-	2,000,200	1,956,314	43,886
-	-	-	-	-	-
889,900	748,221	141,679	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	222,839	-	222,839
<u>889,900</u>	<u>748,221</u>	<u>141,679</u>	<u>2,223,039</u>	<u>1,956,314</u>	<u>266,725</u>
<u>(18,100)</u>	<u>114,058</u>	<u>132,158</u>	<u>(496,839)</u>	<u>(41,445)</u>	<u>455,394</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	9,564	9,564	-	-	-
(29,600)	(23,955)	5,645	-	-	-
<u>(29,600)</u>	<u>(14,391)</u>	<u>15,209</u>	<u>-</u>	<u>-</u>	<u>-</u>
(47,700)	99,667	(147,367)	(496,839)	(41,445)	455,394
<u>202,400</u>	<u>202,400</u>	<u>-</u>	<u>2,783,700</u>	<u>2,783,700</u>	<u>-</u>
<u>\$ 154,700</u>	<u>\$ 302,067</u>	<u>\$ (147,367)</u>	<u>\$ 2,286,861</u>	<u>\$ 2,742,255</u>	<u>\$ 455,394</u>
	\$ 99,667			\$ (41,445)	
	4,811			23,972	
	-			-	
	-			-	
	-			-	
	-			-	
	<u>\$ 104,478</u>			<u>\$ (17,473)</u>	

FINANCIAL SECTION

Nonmajor Governmental Funds

COLLIER COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
NONMAJOR GOVERNMENTAL FUNDS
For The Fiscal Year Ended September 30, 2019

	Tourist Development (Budgetary Basis)			State Housing Initiatives Partnership (Budgetary Basis)		
	Budget	Actual	Variance	Budget	Actual	Variance
Revenues:						
Taxes	\$ 27,926,600	\$ 31,652,487	\$ 3,725,887	\$ -	\$ -	\$ -
Licenses, permits and impact fees	-	-	-	-	-	-
Intergovernmental	-	1,368,295	1,368,295	5,537,264	1,226,416	(4,310,848)
Charges for services	6,500	28,235	21,735	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Interest income	528,500	1,826,464	1,297,964	103,025	97,646	(5,379)
Special assessments	-	-	-	-	-	-
Miscellaneous	50,000	129,072	79,072	1,228,185	306,251	(921,934)
Total revenues	28,511,600	35,004,553	6,492,953	6,868,474	1,630,313	(5,238,161)
Expenditures:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	5,099,516	2,905,036	2,194,480	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	6,867,304	2,735,985	4,131,319
Human services	-	-	-	-	-	-
Culture and recreation	18,326,017	14,828,596	3,497,421	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	22,279,252	1,333,469	20,945,783	1,170	1,170	-
Total expenditures	45,704,785	19,067,101	26,637,684	6,868,474	2,737,155	4,131,319
Excess (deficit) of revenues over (under) expenditures	(17,193,185)	15,937,452	33,130,637	-	(1,106,842)	(1,106,842)
Other financing sources (uses):						
Bonds issued	-	-	-	-	-	-
Premiums on bonds issued	-	-	-	-	-	-
Loans issued	-	-	-	-	-	-
Sale of capital assets	-	11,219	11,219	-	-	-
Insurance proceeds	-	-	-	-	-	-
Payment to refunding bond escrow	-	-	-	-	-	-
Transfers in	5,629,500	5,798,598	169,098	-	-	-
Transfers out	(8,381,205)	(8,540,253)	(159,048)	-	(31,571)	(31,571)
Total other financing sources (uses)	(2,751,705)	(2,730,436)	21,269	-	(31,571)	(31,571)
Net change in fund balances	(19,944,890)	13,207,016	33,151,906	-	(1,138,413)	(1,138,413)
Fund balances at beginning of year	67,091,890	67,091,890	-	-	-	-
Fund balances at end of year	\$ 47,147,000	\$ 80,298,906	\$ 33,151,906	\$ -	\$ (1,138,413)	\$ (1,138,413)
Reconciliation:						
Net change in fund balance, budgetary basis		\$ 13,207,016			\$ (1,138,413)	
Change in fair value of investments		678,888			34,433	
Ad valorem refunds not budgeted		-			-	
Change in inventory		-			-	
Advances budgeted as transfers		-			-	
Unbudgeted funds		-			-	
Net change in fund balance, GAAP basis		\$ 13,885,904			\$ (1,103,980)	

See accompanying independent auditors' report

800 MHZ IRCP Fund (Budgetary Basis)			State Court Administration (Budgetary Basis)		
Budget	Actual	Variance	Budget	Actual	Variance
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
291,100	290,232	(868)	150,000	166,275	16,275
-	-	-	698,300	707,795	9,495
800	4,565	3,765	1,000	6,921	5,921
-	-	-	-	-	-
144,100	144,318	218	-	4,500	4,500
436,000	439,115	3,115	849,300	885,491	36,191
-	-	-	1,229,840	1,192,683	37,157
1,086,900	923,432	163,468	1,584,400	1,543,015	41,385
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
135,000	-	135,000	4,060	4,060	-
1,221,900	923,432	298,468	2,818,300	2,739,758	78,542
(785,900)	(484,317)	301,583	(1,969,000)	(1,854,267)	114,733
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	1,580	1,580	-	-	-
-	-	-	-	-	-
730,400	730,400	-	2,267,400	2,267,400	-
-	-	-	(255,900)	(255,900)	-
730,400	731,980	1,580	2,011,500	2,011,500	-
(55,500)	247,663	303,163	42,500	157,233	114,733
75,600	75,600	-	2,500	2,500	-
\$ 20,100	\$ 323,263	\$ 303,163	\$ 45,000	\$ 159,733	\$ 114,733
	\$ 247,663			\$ 157,233	
	1,762			2,598	
	-			-	
	-			-	
	-			-	
	-			-	
	\$ 249,425			\$ 159,831	

FINANCIAL SECTION

Nonmajor Governmental Funds

COLLIER COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
NONMAJOR GOVERNMENTAL FUNDS
For The Fiscal Year Ended September 30, 2019

	Confiscated Property (Budgetary Basis)			GAC Land Sales, Roads and Canals (Budgetary Basis)		
	Budget	Actual	Variance	Budget	Actual	Variance
Revenues:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses, permits and impact fees	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	11,319	11,319	-	-	-
Interest income	1,500	2,876	1,376	9,000	20,053	11,053
Special assessments	-	-	-	-	-	-
Miscellaneous	-	-	-	16,900	-	(16,900)
Total revenues	<u>1,500</u>	<u>14,195</u>	<u>12,695</u>	<u>25,900</u>	<u>20,053</u>	<u>(5,847)</u>
Expenditures:						
Current:						
General government	-	-	-	-	-	-
Public safety	61,000	41,000	20,000	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	119,063	116,155	2,908
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	<u>61,000</u>	<u>41,000</u>	<u>20,000</u>	<u>119,063</u>	<u>116,155</u>	<u>2,908</u>
Excess (deficit) of revenues over (under) expenditures	<u>(59,500)</u>	<u>(26,805)</u>	<u>32,695</u>	<u>(93,163)</u>	<u>(96,102)</u>	<u>(2,939)</u>
Other financing sources (uses):						
Bonds issued	-	-	-	-	-	-
Premiums on bonds issued	-	-	-	-	-	-
Loans issued	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
Insurance proceeds	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	(6,753)	-	6,753	-	-	-
Total other financing sources (uses)	<u>(6,753)</u>	<u>-</u>	<u>6,753</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(66,253)	(26,805)	39,448	(93,163)	(96,102)	(2,939)
Fund balances at beginning of year	<u>112,910</u>	<u>112,910</u>	<u>-</u>	<u>883,300</u>	<u>883,300</u>	<u>-</u>
Fund balances at end of year	<u>\$ 46,657</u>	<u>\$ 86,105</u>	<u>\$ 39,448</u>	<u>\$ 790,137</u>	<u>\$ 787,198</u>	<u>\$ (2,939)</u>
Reconciliation:						
Net change in fund balance, budgetary basis		\$ (26,805)			\$ (96,102)	
Change in fair value of investments		1,012			7,289	
Ad valorem refunds not budgeted		-			-	
Change in inventory		-			-	
Advances budgeted as transfers		-			-	
Unbudgeted funds		-			-	
Net change in fund balance, GAAP basis		<u>\$ (25,793)</u>			<u>\$ (88,813)</u>	

See accompanying independent auditors' report

Utility Fee (Budgetary Basis)			Conservation Collier (Budgetary Basis)		
Budget	Actual	Variance	Budget	Actual	Variance
\$ 60,000	\$ 74,260	\$ 14,260	\$ -	\$ 935	\$ 935
-	-	-	-	-	-
-	-	-	-	4,557	4,557
100,000	-	(100,000)	100	486	386
-	-	-	-	-	-
5,000	32,097	27,097	302,800	753,623	450,823
-	-	-	-	-	-
-	-	-	326,200	32,991	(293,209)
<u>165,000</u>	<u>106,357</u>	<u>(58,643)</u>	<u>629,100</u>	<u>792,592</u>	<u>163,492</u>
-	-	-	-	-	-
-	-	-	-	-	-
426,300	271,332	154,968	1,168,009	726,624	441,385
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	2,055,508	1,685,166	370,342
<u>426,300</u>	<u>271,332</u>	<u>154,968</u>	<u>3,223,517</u>	<u>2,411,790</u>	<u>811,727</u>
<u>(261,300)</u>	<u>(164,975)</u>	<u>96,325</u>	<u>(2,594,417)</u>	<u>(1,619,198)</u>	<u>975,219</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	100	-	(100)
-	-	-	1,060,400	1,060,400	-
-	-	-	(1,314,000)	(1,314,000)	-
-	-	-	(253,500)	(253,600)	(100)
(261,300)	(164,975)	96,325	(2,847,917)	(1,872,798)	975,119
<u>1,413,100</u>	<u>1,413,100</u>	<u>-</u>	<u>32,995,017</u>	<u>32,995,017</u>	<u>-</u>
<u>\$ 1,151,800</u>	<u>\$ 1,248,125</u>	<u>\$ 96,325</u>	<u>\$ 30,147,100</u>	<u>\$ 31,122,219</u>	<u>\$ 975,119</u>
	\$ (164,975)			\$ (1,872,798)	
	11,712			275,534	
	-			-	
	-			-	
	-			-	
	<u>(153,263)</u>			<u>(1,597,264)</u>	

FINANCIAL SECTION

Nonmajor Governmental Funds

COLLIER COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
NONMAJOR GOVERNMENTAL FUNDS
For The Fiscal Year Ended September 30, 2019

	Court Information Technology (Budgetary Basis)			Court Services		
	Budget	Actual	Variance	Budget	Actual	Variance
Revenues:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses, permits and impact fees	-	-	-	-	-	-
Intergovernmental	-	-	-	458,456	427,032	(31,424)
Charges for services	800,000	876,486	76,486	6,159,849	7,223,375	1,063,526
Fines and forfeitures	-	-	-	-	-	-
Interest income	4,200	26,859	22,659	27,600	67,398	39,798
Special assessments	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenues	<u>804,200</u>	<u>903,345</u>	<u>99,145</u>	<u>6,645,905</u>	<u>7,717,805</u>	<u>1,071,900</u>
Expenditures:						
Current:						
General government	944,819	813,826	130,993	6,645,905	5,941,962	703,943
Public safety	27,900	4,572	23,328	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	32,849	26,536	6,313	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	69,881	18,604	51,277	-	-	-
Total expenditures	<u>1,075,449</u>	<u>863,538</u>	<u>211,911</u>	<u>6,645,905</u>	<u>5,941,962</u>	<u>703,943</u>
Excess (deficit) of revenues over (under) expenditures	<u>(271,249)</u>	<u>39,807</u>	<u>311,056</u>	<u>-</u>	<u>1,775,843</u>	<u>1,775,843</u>
Other financing sources (uses):						
Bonds issued	-	-	-	-	-	-
Premiums on bonds issued	-	-	-	-	-	-
Loans issued	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
Insurance proceeds	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>(271,249)</u>	<u>39,807</u>	<u>311,056</u>	<u>-</u>	<u>1,775,843</u>	<u>1,775,843</u>
Fund balances at beginning of year	<u>802,749</u>	<u>802,749</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances at end of year	<u>\$ 531,500</u>	<u>\$ 842,556</u>	<u>\$ 311,056</u>	<u>\$ -</u>	<u>\$ 1,775,843</u>	<u>\$ 1,775,843</u>
Reconciliation:						
Net change in fund balance, budgetary basis		\$ 39,807			\$ 1,775,843	
Change in fair value of investments		9,871			-	
Ad valorem refunds not budgeted		-			-	
Change in inventory		-			-	
Advances budgeted as transfers		-			-	
Unbudgeted funds		-			(1,775,843)	
Net change in fund balance, GAAP basis		<u>\$ 49,678</u>			<u>\$ -</u>	

See accompanying independent auditors' report

University Extension (Budgetary Basis)			Court Facilities Fee (Budgetary Basis)		
Budget	Actual	Variance	Budget	Actual	Variance
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
16,600	14,429	(2,171)	-	-	-
-	-	-	800,000	891,443	91,443
-	1,954	1,954	50,000	150,434	100,434
-	-	-	-	-	-
-	6,052	6,052	-	-	-
<u>16,600</u>	<u>22,435</u>	<u>5,835</u>	<u>850,000</u>	<u>1,041,877</u>	<u>191,877</u>
-	-	-	1,541,181	332,588	1,208,593
-	-	-	-	-	-
68,200	31,317	36,883	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	1,680,580	12,324	1,668,256
<u>68,200</u>	<u>31,317</u>	<u>36,883</u>	<u>3,221,761</u>	<u>344,912</u>	<u>2,876,849</u>
<u>(51,600)</u>	<u>(8,882)</u>	<u>42,718</u>	<u>(2,371,761)</u>	<u>696,965</u>	<u>3,068,726</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	23,807	23,807	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	23,807	23,807	-	-	-
(51,600)	14,925	66,525	(2,371,761)	696,965	3,068,726
<u>74,600</u>	<u>74,600</u>	<u>-</u>	<u>6,199,084</u>	<u>6,199,084</u>	<u>-</u>
<u>\$ 23,000</u>	<u>\$ 89,525</u>	<u>\$ 66,525</u>	<u>\$ 3,827,323</u>	<u>\$ 6,896,049</u>	<u>\$ 3,068,726</u>
	\$ 14,925			\$ 696,965	
	695			55,548	
	-			-	
	-			-	
	-			-	
	-			-	
	<u>15,620</u>			<u>752,513</u>	

FINANCIAL SECTION

Nonmajor Governmental Funds

COLLIER COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
NONMAJOR GOVERNMENTAL FUNDS
For The Fiscal Year Ended September 30, 2019

	Affordable Housing (Budgetary Basis)			Ave Maria Innovation Zone (Budgetary Basis)		
	Budget	Actual	Variance	Budget	Actual	Variance
Revenues:						
Taxes	\$ -	\$ -	\$ -	\$ 89,800	\$ 89,800	\$ -
Licenses, permits and impact fees	-	-	-	-	-	-
Intergovernmental	-	159	159	-	-	-
Charges for services	41,032	41,032	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Interest income	-	13,928	13,928	-	4,338	4,338
Special assessments	-	-	-	-	-	-
Miscellaneous	142,052	142,080	28	-	-	-
Total revenues	183,084	197,199	14,115	89,800	94,138	4,338
Expenditures:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	610,447	79,395	531,052	1,000	-	1,000
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	2,500	2,341	159	-	-	-
Total expenditures	612,947	81,736	531,211	1,000	-	1,000
Excess (deficit) of revenues over (under) expenditures	(429,863)	115,463	545,326	88,800	94,138	5,338
Other financing sources (uses):						
Bonds issued	-	-	-	-	-	-
Premiums on bonds issued	-	-	-	-	-	-
Loans issued	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
Insurance proceeds	-	-	-	-	-	-
Transfers in	224,000	224,000	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	224,000	224,000	-	-	-	-
Net change in fund balances	(205,863)	339,463	545,326	88,800	94,138	5,338
Fund balances at beginning of year	205,863	205,863	-	116,000	116,000	-
Fund balances at end of year	\$ -	\$ 545,326	\$ 545,326	\$ 204,800	\$ 210,138	\$ 5,338
Reconciliation:						
Net change in fund balance, budgetary basis	\$ 339,463			\$ 94,138		
Change in fair value of investments	(3,279)			1,654		
Ad valorem refunds not budgeted	-			-		
Change in inventory	-			-		
Advances budgeted as transfers	-			-		
Unbudgeted funds	-			-		
Net change in fund balance, GAAP basis	\$ 336,184			\$ 95,792		

See accompanying independent auditors' report

Other Court Special Revenue Funds			Other Public Safety Revenue Funds (Budgetary Basis)		
Budget	Actual	Variance	Budget	Actual	Variance
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
1,110,000	1,120,830	10,830	70,000	69,862	(138)
-	-	-	69,000	77,187	8,187
30,500	68,556	38,056	17,500	30,207	12,707
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,140,500</u>	<u>1,189,386</u>	<u>48,886</u>	<u>156,500</u>	<u>177,256</u>	<u>20,756</u>
2,175,700	971,528	1,204,172	-	-	-
-	-	-	1,024,300	239,327	784,973
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
573,100	-	573,100	100,000	-	100,000
<u>2,748,800</u>	<u>971,528</u>	<u>1,777,272</u>	<u>1,124,300</u>	<u>239,327</u>	<u>884,973</u>
<u>(1,608,300)</u>	<u>217,858</u>	<u>1,826,158</u>	<u>(967,800)</u>	<u>(62,071)</u>	<u>905,729</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	(2,767)	-	2,767
-	-	-	(2,767)	-	2,767
(1,608,300)	217,858	1,826,158	(970,567)	(62,071)	908,496
3,985,774	3,985,774	-	1,306,618	1,306,618	-
<u>\$ 2,377,474</u>	<u>\$ 4,203,632</u>	<u>\$ 1,826,158</u>	<u>\$ 336,051</u>	<u>\$ 1,244,547</u>	<u>\$ 908,496</u>
	\$ 217,858			\$ (62,071)	
	-			10,885	
	-			-	
	-			-	
	-			-	
	-			14,092	
	<u>\$ 217,858</u>			<u>\$ (37,094)</u>	

FINANCIAL SECTION

Nonmajor Governmental Funds

COLLIER COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
NONMAJOR GOVERNMENTAL FUNDS
For The Fiscal Year Ended September 30, 2019

	Other Special Revenue Funds (Budgetary Basis)			Resource Recovery Park Endowment (Budgetary Basis)		
	Budget	Actual	Variance	Budget	Actual	Variance
Revenues:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses, permits and impact fees	51,000	99,305	48,305	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	242,900	299,166	56,266	-	-	-
Fines and forfeitures	40,000	45,484	5,484	-	-	-
Interest income	6,700	27,052	20,352	20,000	41,205	21,205
Special assessments	-	-	-	-	-	-
Miscellaneous	187,081	245,304	58,223	300	8,059	7,759
Total revenues	527,681	716,311	188,630	20,300	49,264	28,964
Expenditures:						
Current:						
General government	245,300	196,543	48,757	-	-	-
Public safety	121,400	121,400	-	-	-	-
Physical environment	-	-	-	23,900	1,509	22,391
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	323,500	309,105	14,395	-	-	-
Culture and recreation	277,281	113,904	163,377	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	107,000	50,700	56,300	-	-	-
Total expenditures	1,074,481	791,652	282,829	23,900	1,509	22,391
Excess (deficit) of revenues over (under) expenditures	(546,800)	(75,341)	471,459	(3,600)	47,755	51,355
Other financing sources (uses):						
Bonds issued	-	-	-	-	-	-
Premiums on bonds issued	-	-	-	-	-	-
Loans issued	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
Insurance proceeds	-	-	-	-	-	-
Transfers in	256,500	256,500	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	256,500	256,500	-	-	-	-
Net change in fund balances	(290,300)	181,159	471,459	(3,600)	47,755	51,355
Fund balances at beginning of year	808,900	808,900	-	1,733,200	1,733,200	-
Fund balances at end of year	\$ 518,600	\$ 990,059	\$ 471,459	\$ 1,729,600	\$ 1,780,955	\$ 51,355
Reconciliation:						
Net change in fund balance, budgetary basis		\$ 181,159			\$ 47,755	
Change in fair value of investments		10,049			15,145	
Ad valorem refunds not budgeted		-			-	
Change in inventory		-			-	
Advances budgeted as transfers		-			-	
Unbudgeted funds		-			-	
Net change in fund balance, GAAP basis		\$ 191,208			\$ 62,900	

See accompanying independent auditors' report

Pepper Ranch Conservation Bank (Budgetary Basis)			Pooled Commercial Paper Program (Budgetary Basis)		
Budget	Actual	Variance	Budget	Actual	Variance
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	211,464	211,464	-	-	-
-	-	-	-	-	-
-	4,848	4,848	-	32	32
-	-	-	-	-	-
-	10,300	10,300	-	-	-
-	226,612	226,612	-	32	32
-	-	-	-	-	-
-	-	-	-	-	-
195,300	88,506	106,794	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	763,500	739,041	24,459
-	-	-	-	-	-
195,300	88,506	106,794	763,500	739,041	24,459
(195,300)	138,106	333,406	(763,500)	(739,009)	24,491
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
253,600	253,600	-	763,500	729,650	(33,850)
-	-	-	-	-	-
253,600	253,600	-	763,500	729,650	(33,850)
58,300	391,706	333,406	-	(9,359)	(9,359)
-	-	-	-	-	-
<u>\$ 58,300</u>	<u>\$ 391,706</u>	<u>\$ 333,406</u>	<u>\$ -</u>	<u>\$ (9,359)</u>	<u>\$ (9,359)</u>
	\$ 391,706			\$ (9,359)	
	2,059			7	
	-			-	
	-			-	
	-			-	
	-			-	
	<u>\$ 393,765</u>			<u>\$ (9,352)</u>	

FINANCIAL SECTION

Nonmajor Governmental Funds

COLLIER COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
NONMAJOR GOVERNMENTAL FUNDS
For The Fiscal Year Ended September 30, 2019

	Gas Tax Revenue Bonds (Budgetary Basis)			Community Redevelopment Taxable Note (Budgetary Basis)		
	Budget	Actual	Variance	Budget	Actual	Variance
Revenues:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses, permits and impact fees	-	-	-	-	-	-
Intergovernmental	1,975,000	2,229,931	254,931	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Interest income	1,000	24,767	23,767	-	1,945	1,945
Special assessments	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenues	<u>1,976,000</u>	<u>2,254,698</u>	<u>278,698</u>	<u>-</u>	<u>1,945</u>	<u>1,945</u>
Expenditures:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service	13,388,600	13,373,280	15,320	631,200	630,050	1,150
Capital outlay	-	-	-	-	-	-
Total expenditures	<u>13,388,600</u>	<u>13,373,280</u>	<u>15,320</u>	<u>631,200</u>	<u>630,050</u>	<u>1,150</u>
Excess (deficit) of revenues over (under) expenditures	<u>(11,412,600)</u>	<u>(11,118,582)</u>	<u>294,018</u>	<u>(631,200)</u>	<u>(628,105)</u>	<u>3,095</u>
Other financing sources (uses):						
Bonds issued	-	-	-	-	-	-
Premiums on bonds issued	-	-	-	-	-	-
Loans issued	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
Insurance proceeds	-	-	-	-	-	-
Transfers in	11,350,900	11,350,900	-	625,100	625,100	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>11,350,900</u>	<u>11,350,900</u>	<u>-</u>	<u>625,100</u>	<u>625,100</u>	<u>-</u>
Net change in fund balances	<u>(61,700)</u>	<u>232,318</u>	<u>294,018</u>	<u>(6,100)</u>	<u>(3,005)</u>	<u>3,095</u>
Fund balances at beginning of year	<u>983,500</u>	<u>983,500</u>	<u>-</u>	<u>356,100</u>	<u>356,100</u>	<u>-</u>
Fund balances at end of year	<u>\$ 921,800</u>	<u>\$ 1,215,818</u>	<u>\$ 294,018</u>	<u>\$ 350,000</u>	<u>\$ 353,095</u>	<u>\$ 3,095</u>
Reconciliation:						
Net change in fund balance, budgetary basis		\$ 232,318			\$ (3,005)	
Change in fair value of investments		8,919			129	
Ad valorem refunds not budgeted		-			-	
Change in inventory		-			-	
Advances budgeted as transfers		-			-	
Unbudgeted funds		-			-	
Net change in fund balance, GAAP basis		<u>\$ 241,237</u>			<u>\$ (2,876)</u>	

See accompanying independent auditors' report

Forest Lakes Limited General Obligation Bonds (Budgetary Basis)			Special Obligation Revenue Bonds (Budgetary Basis)		
Budget	Actual	Variance	Budget	Actual	Variance
\$ 529,900	\$ 509,376	\$ (20,524)	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
2,000	15,812	13,812	12,000	56,985	44,985
-	-	-	-	-	-
-	-	-	-	-	-
<u>531,900</u>	<u>525,188</u>	<u>(6,712)</u>	<u>12,000</u>	<u>56,985</u>	<u>44,985</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
555,200	554,120	1,080	18,147,900	18,110,853	37,047
-	-	-	-	-	-
<u>555,200</u>	<u>554,120</u>	<u>1,080</u>	<u>18,147,900</u>	<u>18,110,853</u>	<u>37,047</u>
<u>(23,300)</u>	<u>(28,932)</u>	<u>(5,632)</u>	<u>(18,135,900)</u>	<u>(18,053,868)</u>	<u>82,032</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	60,000	60,000	-
-	-	-	-	-	-
-	-	-	-	-	-
-	6,275	6,275	17,378,600	17,378,600	-
(20,700)	(15,439)	5,261	-	-	-
<u>(20,700)</u>	<u>(9,164)</u>	<u>11,536</u>	<u>17,438,600</u>	<u>17,438,600</u>	<u>-</u>
(44,000)	(38,096)	5,904	(697,300)	(615,268)	82,032
<u>650,700</u>	<u>650,700</u>	<u>-</u>	<u>2,779,300</u>	<u>2,779,300</u>	<u>-</u>
<u>\$ 606,700</u>	<u>\$ 612,604</u>	<u>\$ 5,904</u>	<u>\$ 2,082,000</u>	<u>\$ 2,164,032</u>	<u>\$ 82,032</u>
	\$ (38,096)			\$ (615,268)	
	5,654			21,062	
	-			-	
	-			-	
	-			-	
	-			-	
	<u>\$ (32,442)</u>			<u>\$ (594,206)</u>	

COLLIER COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
NONMAJOR GOVERNMENTAL FUNDS
For The Fiscal Year Ended September 30, 2019

	Tourist Development Tax Revenue Bonds (Budgetary Basis)			County-Wide Capital Improvements (Budgetary Basis)		
	Budget	Actual	Variance	Budget	Actual	Variance
Revenues:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses, permits and impact fees	-	-	-	-	-	-
Intergovernmental	-	-	-	6,143,190	3,355,915	(2,787,275)
Charges for services	-	-	-	5,999	5,999	-
Fines and forfeitures	-	-	-	-	-	-
Interest income	-	1,416	1,416	70,000	409,261	339,261
Special assessments	-	-	-	-	-	-
Miscellaneous	-	-	-	-	7,551	7,551
Total revenues	-	1,416	1,416	6,219,189	3,778,726	(2,440,463)
Expenditures:						
Current:						
General government	-	-	-	6,841,802	6,373,985	467,817
Public safety	-	-	-	5,040,088	3,657,614	1,382,474
Physical environment	-	-	-	289,263	244,524	44,739
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	38,619	18,307	20,312
Culture and recreation	-	-	-	8,000	7,712	288
Debt service	1,961,150	1,947,395	13,755	-	-	-
Capital outlay	-	-	-	16,974,819	5,553,999	11,420,820
Total expenditures	1,961,150	1,947,395	13,755	29,192,591	15,856,141	13,336,450
Excess (deficit) of revenues over (under) expenditures	(1,961,150)	(1,945,979)	15,171	(22,973,402)	(12,077,415)	10,895,987
Other financing sources (uses):						
Bonds issued	751,150	751,121	(29)	-	-	-
Premiums on bonds issued	-	-	-	-	-	-
Loans issued	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	73,125	73,125
Insurance proceeds	-	-	-	1,264,259	3,967,778	2,703,519
Transfers in	3,747,000	3,747,000	-	19,497,205	14,635,700	(4,861,505)
Transfers out	-	-	-	(4,174,900)	(9,481,700)	(5,306,800)
Total other financing sources (uses)	4,498,150	4,498,121	(29)	16,586,564	9,194,903	(7,391,661)
Net change in fund balances	2,537,000	2,552,142	15,142	(6,386,838)	(2,882,512)	3,504,326
Fund balances at beginning of year	-	-	-	8,051,623	8,051,623	-
Fund balances at end of year	\$ 2,537,000	\$ 2,552,142	\$ 15,142	\$ 1,664,785	\$ 5,169,111	\$ 3,504,326
Reconciliation:						
Net change in fund balance, budgetary basis		\$ 2,552,142			\$ (2,882,512)	
Change in fair value of investments		511			(87,266)	
Ad valorem refunds not budgeted		-			-	
Change in inventory		-			-	
Advances budgeted as transfers		-			-	
Unbudgeted funds		-			-	
Net change in fund balance, GAAP basis		\$ 2,552,653			\$ (2,969,778)	

See accompanying independent auditors' report

Parks Improvements (Budgetary Basis)			County-Wide Library Impact Fee (Budgetary Basis)		
Budget	Actual	Variance	Budget	Actual	Variance
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
615,000	584,577	(30,423)	825,000	1,108,775	283,775
-	81,050	81,050	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
32,000	233,897	201,897	7,000	31,337	24,337
-	-	-	-	-	-
-	2,925	2,925	-	-	-
<u>647,000</u>	<u>902,449</u>	<u>255,449</u>	<u>832,000</u>	<u>1,140,112</u>	<u>308,112</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
3,340,025	2,463,048	876,977	89,598	-	89,598
-	-	-	-	-	-
<u>6,623,957</u>	<u>1,592,710</u>	<u>5,031,247</u>	<u>456</u>	<u>416</u>	<u>40</u>
<u>9,963,982</u>	<u>4,055,758</u>	<u>5,908,224</u>	<u>90,054</u>	<u>416</u>	<u>89,638</u>
<u>(9,316,982)</u>	<u>(3,153,309)</u>	<u>6,163,673</u>	<u>741,946</u>	<u>1,139,696</u>	<u>397,750</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
791,543	912,347	120,804	-	-	-
4,822,000	3,850,000	(972,000)	233,500	233,500	-
<u>(24,625)</u>	<u>(22,006)</u>	<u>2,619</u>	<u>(1,071,100)</u>	<u>(1,071,100)</u>	<u>-</u>
<u>5,588,918</u>	<u>4,740,341</u>	<u>(848,577)</u>	<u>(837,600)</u>	<u>(837,600)</u>	<u>-</u>
<u>(3,728,064)</u>	<u>1,587,032</u>	<u>5,315,096</u>	<u>(95,654)</u>	<u>302,096</u>	<u>397,750</u>
<u>4,281,766</u>	<u>4,281,766</u>	<u>-</u>	<u>565,854</u>	<u>565,854</u>	<u>-</u>
<u>\$ 553,702</u>	<u>\$ 5,868,798</u>	<u>\$ 5,315,096</u>	<u>\$ 470,200</u>	<u>\$ 867,950</u>	<u>\$ 397,750</u>
	\$ 1,587,032			\$ 302,096	
	(50,119)			(6,503)	
	-			-	
	-			-	
	-			311,600	
	-			-	
	<u>\$ 1,536,913</u>			<u>\$ 607,193</u>	

FINANCIAL SECTION

Nonmajor Governmental Funds

COLLIER COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
NONMAJOR GOVERNMENTAL FUNDS
For The Fiscal Year Ended September 30, 2019

	Correctional Facilities Impact Fees (Budgetary Basis)			Emergency Medical Services Impact Fees (Budgetary Basis)		
	Budget	Actual	Variance	Budget	Actual	Variance
Revenues:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses, permits and impact fees	1,460,000	1,947,643	487,643	360,000	528,858	168,858
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	105,000	-	(105,000)
Fines and forfeitures	-	-	-	-	-	-
Interest income	12,000	29,879	17,879	6,000	60,619	54,619
Special assessments	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenues	<u>1,472,000</u>	<u>1,977,522</u>	<u>505,522</u>	<u>471,000</u>	<u>589,477</u>	<u>118,477</u>
Expenditures:						
Current:						
General government	-	-	-	-	-	-
Public safety	159,007	18,162	140,845	177,104	3,901	173,203
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	3,001,731	367,799	2,633,932
Total expenditures	<u>159,007</u>	<u>18,162</u>	<u>140,845</u>	<u>3,178,835</u>	<u>371,700</u>	<u>2,807,135</u>
Excess (deficit) of revenues over (under) expenditures	<u>1,312,993</u>	<u>1,959,360</u>	<u>646,367</u>	<u>(2,707,835)</u>	<u>217,777</u>	<u>2,925,612</u>
Other financing sources (uses):						
Bonds issued	-	-	-	-	-	-
Premiums on bonds issued	-	-	-	-	-	-
Loans issued	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
Insurance proceeds	-	-	-	-	-	-
Transfers in	457,500	457,500	-	1,205,000	1,205,000	-
Transfers out	(1,838,000)	(1,838,000)	-	(421,600)	(421,600)	-
Total other financing sources (uses)	<u>(1,380,500)</u>	<u>(1,380,500)</u>	<u>-</u>	<u>783,400</u>	<u>783,400</u>	<u>-</u>
Net change in fund balances	<u>(67,507)</u>	<u>578,860</u>	<u>646,367</u>	<u>(1,924,435)</u>	<u>1,001,177</u>	<u>2,925,612</u>
Fund balances at beginning of year	<u>1,557,707</u>	<u>1,557,707</u>	<u>-</u>	<u>2,274,135</u>	<u>2,274,135</u>	<u>-</u>
Fund balances at end of year	<u>\$ 1,490,200</u>	<u>\$ 2,136,567</u>	<u>\$ 646,367</u>	<u>\$ 349,700</u>	<u>\$ 3,275,312</u>	<u>\$ 2,925,612</u>
Reconciliation:						
Net change in fund balance, budgetary basis		\$ 578,860			\$ 1,001,177	
Change in fair value of investments		11,451			22,929	
Ad valorem refunds not budgeted		-			-	
Change in inventory		-			-	
Advances budgeted as transfers		-			1,962,800	
Unbudgeted funds		-			-	
Net change in fund balance, GAAP basis		<u>\$ 590,311</u>			<u>\$ 2,986,906</u>	

See accompanying independent auditors' report

Water Management (Budgetary Basis)			Pelican Bay Capital Improvements (Budgetary Basis)		
Budget	Actual	Variance	Budget	Actual	Variance
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	254,644	254,644
39,753	39,753	-	-	-	-
-	-	-	-	-	-
97,000	145,273	48,273	5,500	144,850	139,350
-	-	-	3,558,800	3,428,569	(130,231)
-	249,702	249,702	-	-	-
<u>136,753</u>	<u>434,728</u>	<u>297,975</u>	<u>3,564,300</u>	<u>3,828,063</u>	<u>263,763</u>
-	-	-	-	-	-
-	-	-	-	-	-
7,652,133	2,170,784	5,481,349	1,493,603	1,058,758	434,845
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>14,420,412</u>	<u>3,005,550</u>	<u>11,414,862</u>	<u>2,714,487</u>	<u>58,753</u>	<u>2,655,734</u>
<u>22,072,545</u>	<u>5,176,334</u>	<u>16,896,211</u>	<u>4,208,090</u>	<u>1,117,511</u>	<u>3,090,579</u>
<u>(21,935,792)</u>	<u>(4,741,606)</u>	<u>17,194,186</u>	<u>(643,790)</u>	<u>2,710,552</u>	<u>3,354,342</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
20,100,000	5,663,438	(14,436,562)	1,000,000	62,871	(937,129)
<u>(4,613,292)</u>	<u>(2,957,806)</u>	<u>1,655,486</u>	<u>(1,193,400)</u>	<u>(137,384)</u>	<u>1,056,016</u>
<u>15,486,708</u>	<u>2,705,632</u>	<u>(12,781,076)</u>	<u>(193,400)</u>	<u>(74,513)</u>	<u>118,887</u>
<u>(6,449,084)</u>	<u>(2,035,974)</u>	<u>4,413,110</u>	<u>(837,190)</u>	<u>2,636,039</u>	<u>3,473,229</u>
<u>6,453,984</u>	<u>6,453,984</u>	<u>-</u>	<u>1,068,144</u>	<u>1,068,144</u>	<u>-</u>
<u>\$ 4,900</u>	<u>\$ 4,418,010</u>	<u>\$ 4,413,110</u>	<u>\$ 230,954</u>	<u>\$ 3,704,183</u>	<u>\$ 3,473,229</u>
	\$ (2,035,974)			\$ 2,636,039	
	(27,568)			(31,131)	
	-			-	
	-			-	
	-			-	
	<u>\$ (2,063,542)</u>			<u>\$ 2,604,908</u>	

FINANCIAL SECTION

Nonmajor Governmental Funds

COLLIER COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
NONMAJOR GOVERNMENTAL FUNDS
For The Fiscal Year Ended September 30, 2019

	Parks Impact Districts (Budgetary Basis)			Road Impact Districts (Budgetary Basis)		
	Budget	Actual	Variance	Budget	Actual	Variance
Revenues:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses, permits and impact fees	8,325,000	11,948,088	3,623,088	13,600,000	28,305,759	14,705,759
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Interest income	112,000	701,397	589,397	200,000	3,492,472	3,292,472
Special assessments	-	-	-	-	-	-
Miscellaneous	-	10,224	10,224	-	-	-
Total revenues	8,437,000	12,659,709	4,222,709	13,800,000	31,798,231	17,998,231
Expenditures:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	4,288,589	298,480	3,990,109
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	262,034	48,307	213,727	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	55,354,039	30,557,959	24,796,080	53,830,801	13,283,937	40,546,864
Total expenditures	55,616,073	30,606,266	25,009,807	58,119,390	13,582,417	44,536,973
Excess (deficit) of revenues over (under) expenditures	(47,179,073)	(17,946,557)	29,232,516	(44,319,390)	18,215,814	62,535,204
Other financing sources (uses):						
Bonds issued	-	-	-	-	-	-
Premiums on bonds issued	-	-	-	-	-	-
Loans issued	28,500,000	28,000,000	(500,000)	-	-	-
Sale of capital assets	-	-	-	-	-	-
Insurance proceeds	-	5,892	5,892	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	(2,938,200)	(2,938,200)	-	-	-	-
Total other financing sources (uses)	25,561,800	25,067,692	(494,108)	-	-	-
Net change in fund balances	(21,617,273)	7,121,135	28,738,408	(44,319,390)	18,215,814	62,535,204
Fund balances at beginning of year	24,530,515	24,530,515	-	72,787,897	72,787,897	-
Fund balances at end of year	\$ 2,913,242	\$ 31,651,650	\$ 28,738,408	\$ 28,468,507	\$ 91,003,711	\$ 62,535,204
Reconciliation:						
Net change in fund balance, budgetary basis		\$ 7,121,135			\$ 18,215,814	
Change in fair value of investments		263,929			(747,357)	
Ad valorem refunds not budgeted		-			-	
Change in inventory		-			-	
Advances budgeted as transfers		-			-	
Unbudgeted funds		-			-	
Net change in fund balance, GAAP basis		\$ 7,385,064			\$ 17,468,457	

See accompanying independent auditors' report

Road Construction (Budgetary Basis)			Government Facilities Impact Fees (Budgetary Basis)		
Budget	Actual	Variance	Budget	Actual	Variance
\$ 15,700,000	\$ 17,159,619	\$ 1,459,619	\$ -	\$ -	\$ -
-	-	-	2,350,000	3,633,274	1,283,274
4,500,000	5,144,620	644,620	-	-	-
65,321	72,821	7,500	-	-	-
-	-	-	-	-	-
250,000	2,270,815	2,020,815	20,000	73,152	53,152
-	-	-	-	-	-
800,344	550,649	(249,695)	-	-	-
<u>21,315,665</u>	<u>25,198,524</u>	<u>3,882,859</u>	<u>2,370,000</u>	<u>3,706,426</u>	<u>1,336,426</u>
-	-	-	130,025	30,989	99,036
-	-	-	-	-	-
-	-	-	-	-	-
10,324,558	8,311,302	2,013,256	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>42,402,691</u>	<u>6,152,330</u>	<u>36,250,361</u>	<u>408</u>	<u>-</u>	<u>408</u>
<u>52,727,249</u>	<u>14,463,632</u>	<u>38,263,617</u>	<u>130,433</u>	<u>30,989</u>	<u>99,444</u>
<u>(31,411,584)</u>	<u>10,734,892</u>	<u>42,146,476</u>	<u>2,239,567</u>	<u>3,675,437</u>	<u>1,435,870</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
530,000	544,615	14,615	-	-	-
12,805,800	10,805,800	(2,000,000)	3,105,900	3,105,900	-
<u>(25,800,900)</u>	<u>(11,350,900)</u>	<u>14,450,000</u>	<u>(5,393,900)</u>	<u>(5,393,900)</u>	<u>-</u>
<u>(12,465,100)</u>	<u>(485)</u>	<u>12,464,615</u>	<u>(2,288,000)</u>	<u>(2,288,000)</u>	<u>-</u>
<u>(43,876,684)</u>	<u>10,734,407</u>	<u>54,611,091</u>	<u>(48,433)</u>	<u>1,387,437</u>	<u>1,435,870</u>
<u>54,810,784</u>	<u>54,810,784</u>	<u>-</u>	<u>3,075,333</u>	<u>3,075,333</u>	<u>-</u>
<u>\$ 10,934,100</u>	<u>\$ 65,545,191</u>	<u>\$ 54,611,091</u>	<u>\$ 3,026,900</u>	<u>\$ 4,462,770</u>	<u>\$ 1,435,870</u>
	\$ 10,734,407			\$ 1,387,437	
	(484,425)			27,791	
	-			-	
	-			-	
	-			3,354,174	
	-			-	
	<u>\$ 10,249,982</u>			<u>\$ 4,769,402</u>	

FINANCIAL SECTION

Nonmajor Governmental Funds

COLLIER COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
NONMAJOR GOVERNMENTAL FUNDS
For The Fiscal Year Ended September 30, 2019

	Law Enforcement Impact Fee (Budgetary Basis)			All Terrain Vehicle Park (Budgetary Basis)		
	Budget	Actual	Variance	Budget	Actual	Variance
Revenues:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses, permits and impact fees	1,310,000	2,160,462	850,462	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Interest income	20,000	38,927	18,927	30,000	72,080	42,080
Special assessments	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenues	<u>1,330,000</u>	<u>2,199,389</u>	<u>869,389</u>	<u>30,000</u>	<u>72,080</u>	<u>42,080</u>
Expenditures:						
Current:						
General government	-	-	-	-	-	-
Public safety	160,345	5,323	155,022	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	40,000	9,580	30,420
Debt service	-	-	-	-	-	-
Capital outlay	15,209	-	15,209	-	-	-
Total expenditures	<u>175,554</u>	<u>5,323</u>	<u>170,231</u>	<u>40,000</u>	<u>9,580</u>	<u>30,420</u>
Excess (deficit) of revenues over (under) expenditures	<u>1,154,446</u>	<u>2,194,066</u>	<u>1,039,620</u>	<u>(10,000)</u>	<u>62,500</u>	<u>72,500</u>
Other financing sources (uses):						
Bonds issued	-	-	-	-	-	-
Premiums on bonds issued	-	-	-	-	-	-
Loans issued	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
Insurance proceeds	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	(1,731,100)	(1,731,100)	-	-	-	-
Total other financing sources (uses)	<u>(1,731,100)</u>	<u>(1,731,100)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>(576,654)</u>	<u>462,966</u>	<u>1,039,620</u>	<u>(10,000)</u>	<u>62,500</u>	<u>72,500</u>
Fund balances at beginning of year	<u>1,169,154</u>	<u>1,169,154</u>	<u>-</u>	<u>3,043,639</u>	<u>3,043,639</u>	<u>-</u>
Fund balances at end of year	<u>\$ 592,500</u>	<u>\$ 1,632,120</u>	<u>\$ 1,039,620</u>	<u>\$ 3,033,639</u>	<u>\$ 3,106,139</u>	<u>\$ 72,500</u>
Reconciliation:						
Net change in fund balance, budgetary basis		\$ 462,966			\$ 62,500	
Change in fair value of investments		14,293			26,478	
Ad valorem refunds not budgeted		-			-	
Change in inventory		-			-	
Advances budgeted as transfers		-			-	
Unbudgeted funds		-			-	
Net change in fund balance, GAAP basis		<u>\$ 477,259</u>			<u>\$ 88,978</u>	

See accompanying independent auditors' report

Amateur Sports Park (Budgetary Basis)			Other Capital Projects (Budgetary Basis)		
Budget	Actual	Variance	Budget	Actual	Variance
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	5,000	11,498	6,498
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	2,289,761	2,289,761	10,200	129,091	118,891
-	-	-	-	-	-
-	-	-	-	-	-
-	2,289,761	2,289,761	15,200	140,589	125,389
-	-	-	3,376,200	-	3,376,200
-	-	-	96,966	61,557	35,409
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
4,000	3,970	30	747,087	188,247	558,840
-	-	-	-	-	-
66,598,256	14,247,816	52,350,440	5,979,542	3,328,129	2,651,413
66,602,256	14,251,786	52,350,470	10,199,795	3,577,933	6,621,862
(66,602,256)	(11,962,025)	54,640,231	(10,184,595)	(3,437,344)	6,747,251
62,213,850	62,213,879	29	-	-	-
3,238,450	3,238,363	(87)	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,075,400	1,075,400	-	9,214,800	9,216,113	1,313
-	-	-	(101,650)	(11,526)	90,124
66,527,700	66,527,642	(58)	9,113,150	9,204,587	91,437
(74,556)	54,565,617	54,640,173	(1,071,445)	5,767,243	6,838,688
74,556	74,556	-	1,659,745	1,659,745	-
\$ -	\$ 54,640,173	\$ 54,640,173	\$ 588,300	\$ 7,426,988	\$ 6,838,688
	\$ 54,565,617			\$ 5,767,243	
	(506,588)			51,463	
	-			-	
	-			-	
	-			-	
	-			-	
	\$ 54,059,029			\$ 5,818,706	

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NONMAJOR ENTERPRISE FUNDS

AIRPORT AUTHORITY – To account for the provision of landing facilities and the sale of fuel at the airports.

COLLIER AREA TRANSIT – To account for the provision of public transportation throughout the County.

**COLLIER COUNTY, FLORIDA
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
September 30, 2019**

	Airport Authority	Collier Area Transit	Total Nonmajor Enterprise Funds
ASSETS			
Current assets:			
Cash and investments	\$ 2,255,478	\$ 1,360,006	\$ 3,615,484
Receivables:			
Trade, net	23,963	11,143	35,106
Interest	8,744	4,093	12,837
Due from other funds	-	1,098	1,098
Inventory	125,495	-	125,495
Restricted assets:			
Cash and investments	109,734	68,123	177,857
Due from other governments	2,913,443	1,797,211	4,710,654
Total current assets	<u>5,436,857</u>	<u>3,241,674</u>	<u>8,678,531</u>
Noncurrent assets:			
Capital assets:			
Land and nondepreciable capital assets	9,795,347	6,146,498	15,941,845
Depreciable capital assets, net	28,954,713	18,562,122	47,516,835
Total noncurrent assets	<u>38,750,060</u>	<u>24,708,620</u>	<u>63,458,680</u>
Total assets	<u>44,186,917</u>	<u>27,950,294</u>	<u>72,137,211</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows of resources related to OPEB	4,385	1,686	6,071
Deferred outflows of resources related to pensions	218,720	86,228	304,948
Total deferred outflows of resources	<u>223,105</u>	<u>87,914</u>	<u>311,019</u>
LIABILITIES			
Current liabilities:			
Accounts payable	389,327	608,755	998,082
Wages payable	32,386	15,343	47,729
Retainage payable	74,181	-	74,181
Due to other funds	170	3,636	3,806
Due to other governments	4,594	16,502	21,096
Unearned revenues	34,283	-	34,283
Compensated absences	41,898	27,608	69,506
Net pension liability	4,930	1,718	6,648
Liabilities payable from restricted assets:			
Accounts payable	996,548	871,382	1,867,930
Wages payable	-	-	-
Retainage payable	462,419	35,220	497,639
Due to other governments	-	66,445	66,445
Refundable deposits	9,826	50	9,876
Unearned revenue	2,753	-	2,753
Total current liabilities	<u>2,053,315</u>	<u>1,646,659</u>	<u>3,699,974</u>
Noncurrent liabilities:			
Advances from other funds	617,649	-	617,649
Compensated absences	10,475	6,902	17,377
Total OPEB liability	49,107	18,887	67,994
Net pension liability	714,872	277,122	991,994
Total noncurrent liabilities	<u>1,392,103</u>	<u>302,911</u>	<u>1,695,014</u>
Total liabilities	<u>3,445,418</u>	<u>1,949,570</u>	<u>5,394,988</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows of resources related to OPEB	3,268	1,303	4,571
Deferred inflows of resources related to pensions	51,172	19,637	70,809
Total deferred inflows of resources	<u>54,440</u>	<u>20,940</u>	<u>75,380</u>
NET POSITION			
Net investment in capital assets	36,917,287	24,545,223	61,462,510
Restricted for grants and other purposes	1,551,564	1,055,633	2,607,197
Unrestricted	2,441,313	466,842	2,908,155
Total net position	<u>\$ 40,910,164</u>	<u>\$ 26,067,698</u>	<u>\$ 66,977,862</u>

See accompanying independent auditors' report

COLLIER COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
NONMAJOR ENTERPRISE FUNDS

For The fiscal Year Ended September 30, 2019

	Airport Authority	Collier Area Transit	Total Nonmajor Enterprise Funds
Operating revenues:			
Charges for services	\$ 4,619,243	\$ 1,168,868	\$ 5,788,111
Miscellaneous	19,498	34,309	53,807
Total operating revenues	<u>4,638,741</u>	<u>1,203,177</u>	<u>5,841,918</u>
Operating expenses:			
Personal services	1,113,117	436,930	1,550,047
Operating	3,667,225	10,624,993	14,292,218
Depreciation	1,541,896	1,922,517	3,464,413
Total operating expenditures	<u>6,322,238</u>	<u>12,984,440</u>	<u>19,306,678</u>
Operating loss	<u>(1,683,497)</u>	<u>(11,781,263)</u>	<u>(13,464,760)</u>
Non-operating revenues:			
Operating grants and contributions	-	4,541,137	4,541,137
Interest income	74,844	45,828	120,672
Insurance reimbursement	585,498	176,532	762,030
Interest expense	(8,287)	-	(8,287)
Gain on disposal of capital assets	2,175	14,820	16,995
Total non-operating revenues	<u>654,230</u>	<u>4,778,317</u>	<u>5,432,547</u>
Loss before contributions and transfers	<u>(1,029,267)</u>	<u>(7,002,946)</u>	<u>(8,032,213)</u>
Capital grants and contributions	4,671,930	860,582	5,532,512
Transfers in	1,445,000	5,559,829	7,004,829
Transfers out	(15,000)	-	(15,000)
Total transfers and contributions	<u>6,101,930</u>	<u>6,420,411</u>	<u>12,522,341</u>
Changes in net position	5,072,663	(582,535)	4,490,128
Net position - beginning	<u>35,837,501</u>	<u>26,650,233</u>	<u>62,487,734</u>
Net position - ending	<u>\$ 40,910,164</u>	<u>\$ 26,067,698</u>	<u>\$ 66,977,862</u>

See accompanying independent auditors' report

COLLIER COUNTY, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
For The fiscal Year Ended September 30, 2019

	Airport Authority	Collier Area Transit	Total Nonmajor Enterprise Funds
Cash flows from operating activities:			
Cash received for services	\$ 4,624,154	\$ 1,224,368	\$ 5,848,522
Cash payments for goods and services	(3,268,191)	(7,988,956)	(11,257,147)
Cash payments to employees	(1,012,789)	(388,111)	(1,400,900)
Cash payments for interfund services	(442,182)	(2,681,618)	(3,123,800)
Net cash used for operating activities	<u>(99,008)</u>	<u>(9,834,317)</u>	<u>(9,933,325)</u>
Cash flows from non-capital financing activities:			
Cash received from operating grants	-	4,858,466	4,858,466
Cash transfers from other funds	2,054,363	5,575,478	7,629,841
Cash transfers to other funds	(15,000)	-	(15,000)
Net cash provided by non-capital financing activities	<u>2,039,363</u>	<u>10,433,944</u>	<u>12,473,307</u>
Cash flows from capital and related financing activities:			
Receipts from insurance reimbursements	625,041	177,888	802,929
Proceeds from disposal of capital assets	2,175	15,550	17,725
Proceeds from capital grants	2,685,334	869,634	3,554,968
Payments for capital acquisitions	(4,507,202)	(936,012)	(5,443,214)
Net cash provided by (used for) capital and related financing activities	<u>(1,194,652)</u>	<u>127,060</u>	<u>(1,067,592)</u>
Cash flows from investing activities:			
Interest on investments	69,606	43,817	113,423
Net cash provided by investing activities	<u>69,606</u>	<u>43,817</u>	<u>113,423</u>
Net increase in cash and investments	815,309	770,504	1,585,813
Cash and investments, October 1, 2018	<u>1,549,903</u>	<u>657,625</u>	<u>2,207,528</u>
Cash and investments, September 30, 2019	<u>\$ 2,365,212</u>	<u>\$ 1,428,129</u>	<u>\$ 3,793,341</u>
Cash and investments	\$ 2,255,478	\$ 1,360,006	\$ 3,615,484
Cash and investments - restricted	109,734	68,123	177,857
Cash and investments, September 30, 2019	<u>\$ 2,365,212</u>	<u>\$ 1,428,129</u>	<u>\$ 3,793,341</u>
Operating loss	<u>\$ (1,683,497)</u>	<u>\$ (11,781,263)</u>	<u>\$ (13,464,760)</u>
Adjustments to reconcile operating loss to net cash used for operating activities:			
Depreciation expense	1,541,896	1,922,517	3,464,413
Net changes in assets and liabilities:			
Trade receivable	(6,802)	7,141	339
Due from other funds	-	(1,098)	(1,098)
Due from other governments	(67)	-	(67)
Inventory	4,872	-	4,872
Accounts payable	(48,020)	(44,541)	(92,561)
Wages payable	4,228	4,656	8,884
Due to other funds	-	(1,040)	(1,040)
Due to other governments	1,608	15,098	16,706
Compensated absences	8,159	23,413	31,572
Refundable deposits	-	50	50
Unearned revenue	(9,326)	-	(9,326)
Total OPEB liability	(2,766)	(3,344)	(6,110)
Deferred outflows of resources related to OPEB	(4,385)	(1,686)	(6,071)
Deferred inflows of resources related to OPEB	2,026	779	2,805
Net pension liability	81,065	13,170	94,235
Deferred outflows of resources related to pensions	19,717	16,332	36,049
Deferred inflows of resources related to pensions	(7,716)	(4,501)	(12,217)
Total adjustments	<u>1,584,489</u>	<u>1,946,946</u>	<u>3,531,435</u>
Net cash used for operating activities	<u>\$ (99,008)</u>	<u>\$ (9,834,317)</u>	<u>\$ (9,933,325)</u>
Non-cash investing, capital and financing activities:			
Change in fair value of investments	\$ 20,581	\$ (12,240)	\$ 8,341
Contributed capital assets	-	275,908	275,908
Change in capital related grant receivable	1,986,596	(284,960)	1,701,636
Capital related accounts payable	1,296,173	128,177	1,424,350
Capital related retainage payable	536,600	35,220	571,820

See accompanying independent auditors' report

INTERNAL SERVICE FUNDS

SELF-INSURANCE – To account for the self-insurance costs of providing coverage for property, general and vehicle liability. To account for the provisions of health benefits to Board and participating constitutional officer employees and their dependents. To account for payment of workers' compensation claims, in lieu of insurance.

SHERIFF'S SELF-INSURANCE – To account for the provisions of health benefits to Sheriff employees and their dependents. To account for payment of workers' compensation claims, in lieu of insurance.

FLEET MANAGEMENT – To account for fuel, oil, lubricants, repairs and maintenance of County vehicles and the use of certain County owned vehicles by County employees.

MOTOR POOL CAPITAL RECOVERY – To account for the accumulation of resources for the replacement of vehicles and heavy equipment for County governmental activities.

INFORMATION TECHNOLOGY – To account for the costs of operating the County data processing facility and telephone communication system.

FINANCIAL SECTION

Internal Service Funds

COLLIER COUNTY, FLORIDA COMBINING STATEMENT OF NET POSITION INTERNAL SERVICE FUNDS September 30, 2019

	Self- Insurance	Sheriff's Self- Insurance	Fleet Management	Motor Pool Capital Recovery	Information Technology	Total
ASSETS						
Current assets:						
Cash and investments	\$ 43,563,026	\$ 12,430,869	\$ 1,464,639	\$ 8,513,464	\$ 3,738,868	\$ 69,710,866
Receivables:						
Trade, net	630,832	157,418	-	-	-	788,250
Interest	135,946	42,511	3,608	27,353	11,236	220,654
Due from other funds	16,516	1,000,000	-	-	-	1,016,516
Due from other governments	-	-	54,302	-	97	54,399
Inventory	-	-	387,554	-	-	387,554
Prepaid costs	-	-	-	-	80,014	80,014
Total current assets	<u>44,346,320</u>	<u>13,630,798</u>	<u>1,910,103</u>	<u>8,540,817</u>	<u>3,830,215</u>	<u>72,258,253</u>
Noncurrent assets:						
Capital assets:						
Depreciable capital assets, net	307,265	-	9,115,513	8,572,371	2,377,041	20,372,190
Total noncurrent assets	<u>307,265</u>	<u>-</u>	<u>9,115,513</u>	<u>8,572,371</u>	<u>2,377,041</u>	<u>20,372,190</u>
Total assets	<u>44,653,585</u>	<u>13,630,798</u>	<u>11,025,616</u>	<u>17,113,188</u>	<u>6,207,256</u>	<u>92,630,443</u>
DEFERRED OUTFLOWS OF RESOURCES						
Deferred outflows of resources related to OPEB	4,722	-	8,769	337	15,178	29,006
Deferred outflows of resources related to pensions	305,028	-	519,303	18,955	1,027,584	1,870,870
Total deferred outflows of resources	<u>309,750</u>	<u>-</u>	<u>528,072</u>	<u>19,292</u>	<u>1,042,762</u>	<u>1,899,876</u>
LIABILITIES						
Current liabilities:						
Accounts payable	425,297	-	761,987	123,991	219,492	1,530,767
Wages payable	48,514	-	81,349	3,148	166,932	299,943
Due to other funds	-	-	3,164	-	47,600	50,764
Due to other governments	8,365	-	-	-	5	8,370
Unearned revenues	8,715	93,401	-	-	-	102,116
Self-insurance claims payable	4,887,264	2,946,000	-	-	-	7,833,264
Compensated absences	89,642	-	129,210	2,802	246,753	468,407
Net pension liability	4,930	-	9,785	373	16,507	31,595
Total current liabilities	<u>5,472,727</u>	<u>3,039,401</u>	<u>985,495</u>	<u>130,314</u>	<u>697,289</u>	<u>10,325,226</u>
Noncurrent liabilities:						
Self-insurance claims payable	4,036,454	-	-	-	-	4,036,454
Compensated absences	22,410	-	32,302	701	61,688	117,101
Total OPEB liability	52,884	-	98,215	3,777	169,987	324,863
Net pension liability	956,369	-	1,658,181	59,887	3,219,728	5,894,165
Total noncurrent liabilities	<u>5,068,117</u>	<u>-</u>	<u>1,788,698</u>	<u>64,365</u>	<u>3,451,403</u>	<u>10,372,583</u>
Total liabilities	<u>10,540,844</u>	<u>3,039,401</u>	<u>2,774,193</u>	<u>194,679</u>	<u>4,148,692</u>	<u>20,697,809</u>
DEFERRED INFLOWS OF RESOURCES						
Deferred inflows of resources related to OPEB	3,421	-	6,700	243	10,902	21,266
Deferred inflows of resources related to pensions	66,741	-	116,986	4,252	224,597	412,576
Total deferred inflows of resources	<u>70,162</u>	<u>-</u>	<u>123,686</u>	<u>4,495</u>	<u>235,499</u>	<u>433,842</u>
NET POSITION						
Net investment in capital assets	307,265	-	8,900,306	8,448,380	2,377,041	20,032,992
Unrestricted	34,045,064	10,591,397	(244,497)	8,484,926	488,786	53,365,676
Total net position	<u>\$ 34,352,329</u>	<u>\$ 10,591,397</u>	<u>\$ 8,655,809</u>	<u>\$ 16,933,306</u>	<u>\$ 2,865,827</u>	<u>\$ 73,398,668</u>

See accompanying independent auditors' report

COLLIER COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS

For The Fiscal Year Ended September 30, 2019

	Self- Insurance	Sheriff's Self- Insurance	Fleet Management	Motor Pool Capital Recovery	Information Technology	Total
Operating revenues:						
Charges for services	\$ 53,052,052	\$ 30,735,415	\$ 8,836,295	\$ 3,480,100	\$ 8,989,753	\$ 105,093,615
Miscellaneous	11,192	-	14,726	-	-	25,918
Total operating revenues	<u>53,063,244</u>	<u>30,735,415</u>	<u>8,851,021</u>	<u>3,480,100</u>	<u>8,989,753</u>	<u>105,119,533</u>
Operating expenses:						
Personal services	1,482,894	-	2,578,499	70,145	5,125,745	9,257,283
Operating	56,163,659	28,090,031	6,134,897	3,112	3,463,364	93,855,063
Depreciation	33,497	-	578,934	1,756,805	1,115,534	3,484,770
Total operating expenditures	<u>57,680,050</u>	<u>28,090,031</u>	<u>9,292,330</u>	<u>1,830,062</u>	<u>9,704,643</u>	<u>106,597,116</u>
Operating income (loss)	<u>(4,616,806)</u>	<u>2,645,384</u>	<u>(441,309)</u>	<u>1,650,038</u>	<u>(714,890)</u>	<u>(1,477,583)</u>
Non-operating revenues:						
Operating grants and contributions	-	-	1,833	-	2,326	4,159
Interest income	1,360,301	287,015	31,236	285,250	102,896	2,066,698
Insurance reimbursement	5,612,484	-	-	-	-	5,612,484
Gain on disposal of capital assets	-	-	4,300	471,400	1,777	477,477
Total non-operating revenues	<u>6,972,785</u>	<u>287,015</u>	<u>37,369</u>	<u>756,650</u>	<u>106,999</u>	<u>8,160,818</u>
Income (loss) before contributions and transfers	<u>2,355,979</u>	<u>2,932,399</u>	<u>(403,940)</u>	<u>2,406,688</u>	<u>(607,891)</u>	<u>6,683,235</u>
Capital grants and contributions	1,205	-	-	-	-	1,205
Transfers in	-	-	-	765,000	184,425	949,425
Transfers out	(1,000,000)	-	-	(5,800)	(35,800)	(1,041,600)
Total transfers and contributions	<u>(998,795)</u>	<u>-</u>	<u>-</u>	<u>759,200</u>	<u>148,625</u>	<u>(90,970)</u>
Changes in net position	1,357,184	2,932,399	(403,940)	3,165,888	(459,266)	6,592,265
Net position - beginning	<u>32,995,145</u>	<u>7,658,998</u>	<u>9,059,749</u>	<u>13,767,418</u>	<u>3,325,093</u>	<u>66,806,403</u>
Net position - ending	<u>\$ 34,352,329</u>	<u>\$ 10,591,397</u>	<u>\$ 8,655,809</u>	<u>\$ 16,933,306</u>	<u>\$ 2,865,827</u>	<u>\$ 73,398,668</u>

See accompanying independent auditors' report

FINANCIAL SECTION

Internal Service Funds

COLLIER COUNTY, FLORIDA COMBINING STATEMENT OF CASH FLOWS INTERNAL SERVICE FUNDS For The Fiscal Year Ended September 30, 2019

	Self- Insurance	Sheriff's Self- Insurance	Fleet Management	Motor Pool Capital Recovery	Information Technology	Total
Cash flows from operating activities:						
Cash received from other funds for services	\$ 45,198,528	\$ 29,000,000	\$ 8,433,666	\$ 3,480,100	\$ 8,989,753	\$ 95,102,047
Cash received from employees for services	7,289,438	-	-	-	-	7,289,438
Cash received from other governments for services	-	-	439,241	-	-	439,241
Cash received from retirees for services	568,344	1,239,579	-	-	-	1,807,923
Cash payments on behalf of retirees	(1,327,118)	-	-	-	-	(1,327,118)
Cash payments for goods and services	(54,790,824)	(28,177,400)	(5,900,927)	(512)	(3,342,205)	(92,211,868)
Cash payments to employees	(1,319,835)	-	(2,428,429)	(86,977)	(4,612,119)	(8,447,360)
Cash payments for interfund services	(322,435)	-	(246,311)	(2,600)	(203,061)	(774,407)
Net cash provided by (used for) operating activities	(4,703,902)	2,062,179	297,240	3,390,011	832,368	1,877,896
Cash flows from non-capital financing activities:						
Cash transfers from operating grants	29,587	-	106,259	-	98,162	234,008
Cash transfers from other funds	-	-	-	765,000	184,425	949,425
Cash transfers to other funds	(1,000,000)	-	-	(5,800)	(35,800)	(1,041,600)
Net cash provided by (used for) non-capital financing activities	(970,413)	-	106,259	759,200	246,787	141,833
Cash flows from capital and related financing activities:						
Receipts from insurance reimbursements	4,998,826	-	-	-	-	4,998,826
Proceeds from disposal of capital assets	-	-	4,300	471,400	1,777	477,477
Payments for capital acquisitions	(153,556)	-	(56,895)	(3,142,793)	(1,022,988)	(4,376,232)
Net cash provided by (used for) capital and related financing activities	4,845,270	-	(52,595)	(2,671,393)	(1,021,211)	1,100,071
Cash flows from investing activities:						
Interest on investments	1,322,465	266,123	29,232	271,620	100,745	1,990,185
Net cash provided by investing activities	1,322,465	266,123	29,232	271,620	100,745	1,990,185
Net increase in cash and investments						
	493,420	2,328,302	380,136	1,749,438	158,689	5,109,985
Cash and investments, October 1, 2018	43,069,606	10,102,567	1,084,503	6,764,026	3,580,179	64,600,881
Cash and investments, September 30, 2019	<u>\$ 43,563,026</u>	<u>\$ 12,430,869</u>	<u>\$ 1,464,639</u>	<u>\$ 8,513,464</u>	<u>\$ 3,738,868</u>	<u>\$ 69,710,866</u>
Operating income (loss)						
	<u>\$ (4,616,806)</u>	<u>\$ 2,645,384</u>	<u>\$ (441,309)</u>	<u>\$ 1,650,038</u>	<u>\$ (714,890)</u>	<u>\$ (1,477,583)</u>
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:						
Depreciation expense	33,497	-	578,934	1,756,805	1,115,534	3,484,770
Net changes in assets and liabilities:						
Trade receivable	212	(155,011)	-	-	-	(154,799)
Due from other funds	(563)	(500,000)	154	-	-	(500,409)
Due from other governments	-	-	18,568	-	-	18,568
Inventory	-	-	(12,306)	-	-	(12,306)
Prepaid costs	-	-	-	-	(33,748)	(33,748)
Accounts payable	43,272	-	(19,888)	-	(95,759)	(72,375)
Wages payable	7,095	-	2,839	347	25,099	35,380
Due to other funds	-	-	3,164	-	47,600	50,764
Due to other governments	8,365	-	(35)	-	5	8,335
Compensated absences	8,782	-	(442)	(4,497)	35,577	39,420
Unearned revenue	(6,583)	9,806	-	-	-	3,223
Self-insurance claims payable	(328,355)	62,000	-	-	-	(266,355)
Total OPEB liability	1,011	-	(12,941)	72	6,958	(4,900)
Deferred outflows of resources related to OPEB	(4,722)	-	(8,769)	(337)	(15,178)	(29,006)
Deferred inflows of resources related to OPEB	2,182	-	4,052	155	7,013	13,402
Net pension liability	136,132	-	96,877	3,542	358,355	594,906
Deferred outflows of resources related to pensions	20,119	-	113,755	(15,695)	128,009	246,188
Deferred inflows of resources related to pensions	(7,540)	-	(25,413)	(419)	(32,207)	(65,579)
Total adjustments	(87,096)	(583,205)	738,549	1,739,973	1,547,258	3,355,479
Net cash provided (used) by operating activities	<u>\$ (4,703,902)</u>	<u>\$ 2,062,179</u>	<u>\$ 297,240</u>	<u>\$ 3,390,011</u>	<u>\$ 832,368</u>	<u>\$ 1,877,896</u>
Non-cash investing, capital and financing activities:						
Change in fair value of investments	\$ 361,911	\$ 113,671	\$ 8,581	\$ 76,909	\$ 27,536	\$ 588,608
Contributed capital assets	1,205	-	-	-	-	1,205
Capital related accounts payable	-	-	215,207	123,991	-	339,198

See accompanying independent auditors' report

FIDUCIARY FUNDS

CLERK OF COURTS AGENCY FUND – To account for monies held in Trust by the Clerk of the Circuit Court prior to disbursement.

SHERIFF AGENCY FUND – To account for monies held in a custodial capacity by the Sheriff.

TAX COLLECTOR AGENCY FUND – To account for assets held by the Tax Collector prior to legal disbursement.

DEPOSITS AGENCY FUND – To account for monies held by the County for businesses and individuals.

PINE RIDGE AND NAPLES PRODUCTION PARK AGENCY FUND – To account for the receipt of special assessments and the payment of principal and interest on behalf of assessment holders.

**COLLIER COUNTY, FLORIDA
COMBINING STATEMENT OF FIDUCIARY NET POSITION
AGENCY FUNDS
September 30, 2019**

	Clerk of Courts Agency Fund	Sheriff Agency Fund	Tax Collector Agency Fund	Deposits Agency Fund	Pine Ridge and Naples Production Park Agency Fund	Total
ASSETS						
Cash and investments	\$ 18,842,673	\$ 613,876	\$ 6,835,471	\$ 6,354,232	\$ 993,846	\$ 33,640,098
Receivables:						
Interest	-	-	-	19,665	3,215	22,880
Other	-	9,646	29,549	-	-	39,195
	<u>\$ 18,842,673</u>	<u>\$ 623,522</u>	<u>\$ 6,865,020</u>	<u>\$ 6,373,897</u>	<u>\$ 997,061</u>	<u>\$ 33,702,173</u>
Total assets						
	<u>\$ 18,842,673</u>	<u>\$ 623,522</u>	<u>\$ 6,865,020</u>	<u>\$ 6,373,897</u>	<u>\$ 997,061</u>	<u>\$ 33,702,173</u>
LIABILITIES						
Due to other governments	\$ 1,211,858	\$ 95,128	\$ 6,681,433	\$ -	\$ -	\$ 7,988,419
Due to individuals	-	528,394	183,587	-	-	711,981
Refundable deposits	17,630,815	-	-	6,373,897	-	24,004,712
Due to special assessment holders	-	-	-	-	997,061	997,061
	<u>\$ 18,842,673</u>	<u>\$ 623,522</u>	<u>\$ 6,865,020</u>	<u>\$ 6,373,897</u>	<u>\$ 997,061</u>	<u>\$ 33,702,173</u>
Total liabilities						
	<u>\$ 18,842,673</u>	<u>\$ 623,522</u>	<u>\$ 6,865,020</u>	<u>\$ 6,373,897</u>	<u>\$ 997,061</u>	<u>\$ 33,702,173</u>

See accompanying independent auditors' report

COLLIER COUNTY, FLORIDA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
AGENCY FUNDS

For The Fiscal Year Ended September 30, 2019

	<u>Balance</u> <u>October 1</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>September 30</u>
Clerk of Courts Agency Fund				
Assets:				
Cash and investments	\$ 22,971,495	\$ 161,036,041	\$ 165,164,863	\$ 18,842,673
Receivable:				
Other	-	-	-	-
Total assets	<u>\$ 22,971,495</u>	<u>\$ 161,036,041</u>	<u>\$ 165,164,863</u>	<u>\$ 18,842,673</u>
Liabilities:				
Due to other governments	\$ 1,095,270	\$ 5,382,588	\$ 5,266,000	\$ 1,211,858
Refundable deposits	21,876,225	155,653,453	159,898,863	17,630,815
Total liabilities	<u>\$ 22,971,495</u>	<u>\$ 161,036,041</u>	<u>\$ 165,164,863</u>	<u>\$ 18,842,673</u>
Sheriff Agency Fund				
Assets:				
Cash and investments	\$ 634,937	\$ 613,876	\$ 634,937	\$ 613,876
Receivable:				
Other	26,778	9,646	26,778	9,646
Total assets	<u>\$ 661,715</u>	<u>\$ 623,522</u>	<u>\$ 661,715</u>	<u>\$ 623,522</u>
Liabilities:				
Due to other governments	\$ 94,016	\$ 95,128	\$ 94,016	\$ 95,128
Due to individuals	567,699	528,394	567,699	528,394
Total liabilities	<u>\$ 661,715</u>	<u>\$ 623,522</u>	<u>\$ 661,715</u>	<u>\$ 623,522</u>
Tax Collector Agency Fund				
Assets:				
Cash and investments	\$ 6,354,628	\$ 1,165,164,124	\$ 1,164,683,281	\$ 6,835,471
Receivable:				
Other	32,959	3,941,293	3,944,703	29,549
Total assets	<u>\$ 6,387,587</u>	<u>\$ 1,169,105,417</u>	<u>\$ 1,168,627,984</u>	<u>\$ 6,865,020</u>
Liabilities:				
Due to other governments	\$ 6,317,621	\$ 1,340,519,812	\$ 1,340,156,000	\$ 6,681,433
Due to individuals	69,966	719,607,912	719,494,291	183,587
Total liabilities	<u>\$ 6,387,587</u>	<u>\$ 2,060,127,724</u>	<u>\$ 2,059,650,291</u>	<u>\$ 6,865,020</u>
Deposits Agency Fund				
Assets:				
Cash and investments	\$ 5,924,548	\$ 959,392	\$ 529,708	\$ 6,354,232
Receivables:				
Interest	12,224	19,774	12,333	19,665
Total assets	<u>\$ 5,936,772</u>	<u>\$ 979,166</u>	<u>\$ 542,041</u>	<u>\$ 6,373,897</u>
Liabilities:				
Refundable deposits	\$ 5,936,772	\$ 1,019,766	\$ 582,641	\$ 6,373,897
Total liabilities	<u>\$ 5,936,772</u>	<u>\$ 1,019,766</u>	<u>\$ 582,641</u>	<u>\$ 6,373,897</u>

(Continued)

**COLLIER COUNTY, FLORIDA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
AGENCY FUNDS**

For The Fiscal Year Ended September 30, 2019

	<u>Balance</u> <u>October 1</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>September 30</u>
<u>Pine Ridge and Naples Production Park Agency Fund</u>				
Assets:				
Cash and investments	\$ 965,092	\$ 31,166	\$ 2,412	\$ 993,846
Receivables:				
Interest	<u>2,028</u>	<u>3,215</u>	<u>2,028</u>	<u>3,215</u>
Total assets	<u>\$ 967,120</u>	<u>\$ 34,381</u>	<u>\$ 4,440</u>	<u>\$ 997,061</u>
Liabilities:				
Due to special assessment holders	\$ 967,120	\$ 34,381	\$ 4,440	\$ 997,061
Total liabilities	<u>\$ 967,120</u>	<u>\$ 34,381</u>	<u>\$ 4,440</u>	<u>\$ 997,061</u>
<u>Total - All Agency Funds</u>				
Assets:				
Cash and investments	\$ 36,850,700	\$ 1,327,804,599	\$ 1,331,015,201	\$ 33,640,098
Receivables:				
Interest	14,252	22,989	14,361	22,880
Other	<u>59,737</u>	<u>3,950,939</u>	<u>3,971,481</u>	<u>39,195</u>
Total assets	<u>\$ 36,924,689</u>	<u>\$ 1,331,778,527</u>	<u>\$ 1,335,001,043</u>	<u>\$ 33,702,173</u>
Liabilities:				
Due to other governments	\$ 7,506,907	\$ 1,345,997,528	\$ 1,345,516,016	\$ 7,988,419
Due to individuals	637,665	720,136,306	720,061,990	711,981
Refundable deposits	27,812,997	156,673,219	160,481,504	24,004,712
Due to special assessment holders	<u>967,120</u>	<u>34,381</u>	<u>4,440</u>	<u>997,061</u>
Total liabilities	<u>\$ 36,924,689</u>	<u>\$ 2,222,841,434</u>	<u>\$ 2,226,063,950</u>	<u>\$ 33,702,173</u>

See accompanying independent auditors' report

COMPONENT UNITS

COLLIER COUNTY HOUSING FINANCE AUTHORITY – The authority was established for the purpose of stimulating the construction of residential housing for low and moderate income families through the use of public financing.

COLLIER COUNTY HEALTH FACILITIES AUTHORITY – The authority was established for the purpose of assisting health facilities in the acquisition, construction and financing of projects within the County.

COLLIER COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY – The authority was established for the purpose of facilitating projects that promote economic growth and opportunities for employment in Collier County.

COLLIER COUNTY EDUCATIONAL FACILITIES AUTHORITY – The authority was established for the purpose of assisting institutions of higher education in the construction, financing and refinancing of projects.

**COLLIER COUNTY, FLORIDA
COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS
September 30, 2019**

	Industrial Development Authority	Health Facilities Authority	Housing Finance Authority	Educational Facilities Authority	Total
ASSETS					
Cash and investments	\$ 21,759	\$ 26,590	\$ 113,122	\$ 27,314	\$ 188,785
Total assets	<u>\$ 21,759</u>	<u>\$ 26,590</u>	<u>\$ 113,122</u>	<u>\$ 27,314</u>	<u>\$ 188,785</u>
NET POSITION					
Net position - unrestricted	\$ 21,759	\$ 26,590	\$ 113,122	\$ 27,314	\$ 188,785
Total Net Position	<u>\$ 21,759</u>	<u>\$ 26,590</u>	<u>\$ 113,122</u>	<u>\$ 27,314</u>	<u>\$ 188,785</u>

See accompanying independent auditors' report

**COLLIER COUNTY, FLORIDA
COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS
For The Fiscal Year Ended September 30, 2019**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>		<u>Net (Expense)</u>
		<u>Fees, Fines and Charges for Services</u>	<u>Governmental Activities</u>	<u>Revenue and Changes in Net Position</u>
Industrial Development Authority	\$ 3,676	\$ -	\$ -	(3,675)
Health Facilities Authority	52,855	-	-	(52,855)
Housing Finance Authority	3,687	-	-	(3,688)
Educational Facilities Authority	16,000	-	-	(16,000)
Total	<u>\$ 76,218</u>	<u>\$ -</u>	<u>\$ -</u>	<u>(76,218)</u>
		General revenues:		
		Interest income		492
		Total general revenues		<u>492</u>
		Change in net position		(75,726)
		Net position - beginning		264,511
		Net position - ending		<u>\$ 188,785</u>

See accompanying independent auditors' report

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OTHER SUPPLEMENTAL INFORMATION

Schedule of receipts and expenditures of funds related to the Deepwater Horizon Oil Spill.

**COLLIER COUNTY, FLORIDA
 SCHEDULE OF RECEIPTS AND EXPENDITURES OF
 FUNDS RELATED TO THE DEEPWATER HORIZON OIL SPILL
 For The Fiscal Year Ended September 30, 2019**

<u>Source</u>	<u>Amount Received in the 2019 Fiscal Year</u>	<u>Amount Expended in the 2019 Fiscal Year</u>
British Petroleum:		
Gulf Seafood and Tourism Promotional Fund	\$ -	\$ -

Note: This schedule does not include funds related to the Deepwater Horizon Oil Spill that are considered Federal awards or State financial assistance. The Schedule of Expenditures of Federal Awards and State Financial Assistance does not include any expenditures of Federal awards or State financial assistance related to the Deepwater Horizon Oil Spill for the 2019 fiscal year.



Statistical section

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Statistical schedules differ from financial statements because they usually cover more than one fiscal year and may present non-accounting data. These schedules reflect social and economic data, and financial trends of Collier County, Florida.

FINANCIAL TRENDS

These schedules contain trend information to help the reader understand how the government’s financial performance and wellbeing have changed over time.

Net Position by Component 148
 Change in Net Position 150
 Governmental Activities Tax Revenues by Source 152
 Fund Balances of Governmental Funds..... 153
 Changes in Fund Balances of Governmental Funds 154

REVENUE CAPACITY

These schedules contain trend information to help the reader assess the County’s most significant local revenue source, Property Tax.

Assessed Value and Estimated Actual Value of Taxable Property 156
 Property Tax Rates – All Direct and Overlapping Governments 157
 Principal Tax Payers County-Wide..... 158
 Property Tax Levies and Collections 159

DEBT CAPACITY

These schedules present information to help the reader assess the affordability of the County’s current levels o outstanding debt and the Conty’s ability to issue additional debt in the future.

Ratios of Outstanding Debt by Type..... 160
 Legal debt margin information 161
 Direct, Overlapping and Underlapping Governmental Activities Debt..... 161
 Pledged-Revenue Coverage 162

DEMOGRAPHIC AND ECONOMIC INFORMATION

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

Demographic and Economic Statistics 163
 Principal Employers..... 164

OPERATING INFORMATION

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

Budgeted Full-Time Equivalent County Employees by Function 165
 Operating Indicators by Function 166
 Capital Asset Statistics by Function 167

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The County implemented GASB 34 for fiscal year 2002. Schedules presenting government-wide information include information beginning in that fiscal year.

COLLIER COUNTY, FLORIDA
NET POSITION BY COMPONENT
Last Ten Fiscal Years
 (accrual basis of accounting)
 (amounts expressed in thousands)
 (unaudited)

	Fiscal Year					
	2019	2018	2017	2016	2015	2014
Governmental Activities:						
Net investment in capital assets	\$ 1,302,980	\$ 1,287,184	\$ 1,257,685	\$ 1,225,520	\$ 1,217,176	\$ 1,207,751
Restricted	479,192	362,045	336,922	327,968	298,360	223,526
Unrestricted	(32,601)	(29,328)	(24,011)	2,478	13,109	169,633
Total governmental activities net position	<u>\$ 1,749,571</u>	<u>\$ 1,619,901</u>	<u>\$ 1,570,596</u>	<u>\$ 1,555,966</u>	<u>\$ 1,528,645</u>	<u>\$ 1,600,910</u>
Business-type Activities:						
Net investment in capital assets	\$ 777,814	\$ 763,259	\$ 741,912	\$ 723,000	\$ 714,239	\$ 705,065
Restricted	39,371	31,982	32,619	35,760	31,511	29,749
Unrestricted	205,756	143,198	168,602	169,287	165,128	185,420
Total business-type activities net position	<u>\$ 1,022,941</u>	<u>\$ 938,439</u>	<u>\$ 943,133</u>	<u>\$ 928,047</u>	<u>\$ 910,878</u>	<u>\$ 920,234</u>
Primary Government:						
Net investment in capital assets	\$ 2,080,794	\$ 2,050,443	\$ 1,999,597	\$ 1,948,520	\$ 1,931,415	\$ 1,912,816
Restricted	518,563	394,027	369,541	363,728	329,871	253,275
Unrestricted	173,155	113,870	144,591	171,765	178,237	355,053
Total primary government net position	<u>\$ 2,772,512</u>	<u>\$ 2,558,340</u>	<u>\$ 2,513,729</u>	<u>\$ 2,484,013</u>	<u>\$ 2,439,523</u>	<u>\$ 2,521,144</u>

Fiscal Year			
2013	2012	2011	2010
\$ 1,198,971	\$ 1,187,298	\$ 1,172,121	\$ 1,169,052
221,501	226,934	253,977	232,571
152,790	147,188	147,080	189,911
<u>\$ 1,573,262</u>	<u>\$ 1,561,420</u>	<u>\$ 1,573,178</u>	<u>\$ 1,591,534</u>
\$ 668,160	\$ 650,684	\$ 643,777	\$ 635,702
34,379	34,199	38,002	37,795
196,050	194,389	177,939	169,514
<u>\$ 898,589</u>	<u>\$ 879,272</u>	<u>\$ 859,718</u>	<u>\$ 843,011</u>
\$ 1,867,131	\$ 1,837,982	\$ 1,815,898	\$ 1,804,754
255,880	261,133	291,979	270,366
348,840	341,577	325,019	359,425
<u>\$ 2,471,851</u>	<u>\$ 2,440,692</u>	<u>\$ 2,432,896</u>	<u>\$ 2,434,545</u>

CHANGE IN NET POSITION
Last Ten Fiscal Years
 (accrual basis of accounting)
 (amounts expressed in thousands)
 (unaudited)

	Fiscal Year					
	2019	2018	2017	2016	2015	2014
Expenses						
Governmental activities:						
General government	\$ 134,018	\$ 126,920	\$ 108,388	\$ 104,188	\$ 93,644	\$ 92,176
Public safety	254,341	223,177	225,360	205,347	174,874	177,267
Transportation	88,200	83,386	75,589	70,560	70,296	71,623
Culture and recreation	59,401	58,042	51,889	49,526	45,117	41,630
Other activities	52,500	64,822	41,899	48,256	45,621	39,171
Interest on long-term debt	13,223	9,736	11,294	12,077	12,912	12,674
Total governmental activities expenses	\$ 601,683	\$ 566,083	\$ 514,419	\$ 489,954	\$ 442,464	\$ 434,541
Business-type activities:						
Water and Sewer	\$ 153,602	\$ 144,113	\$ 144,850	\$ 130,792	\$ 122,858	\$ 112,643
Solid Waste	47,529	106,823	43,664	39,271	36,411	33,787
Emergency Medical Services	34,871	32,275	28,644	26,529	24,094	23,208
Airport Authority	6,361	5,533	4,905	4,402	4,771	3,764
Mass Transit	13,090	12,680	11,354	11,333	10,416	10,306
Total business-type activities expenses	255,453	301,424	233,417	212,327	198,550	183,708
Total primary government expenses	\$ 857,136	\$ 867,507	\$ 747,836	\$ 702,281	\$ 641,014	\$ 618,249
Program Revenues						
Governmental activities:						
Charges for services:						
General government	\$ 39,981	\$ 37,703	\$ 33,377	\$ 35,184	\$ 34,240	\$ 34,662
Public safety	26,137	28,040	24,240	25,276	25,227	21,765
Transportation	1,206	2,111	2,024	4,880	1,094	959
Culture and recreation	7,808	7,886	8,192	8,393	8,685	7,943
Other activities	1,862	2,235	1,467	1,230	4,237	2,661
Operating Grants and Contributions	30,313	29,549	26,539	26,387	35,521	31,444
Capital Grants and Contributions	56,268	47,645	38,124	36,818	29,986	28,945
Total governmental activities program revenues	163,575	155,169	133,963	138,168	138,990	128,379
Business-type activities:						
Charges for services:						
Water and Sewer	155,839	145,757	135,045	123,856	116,645	107,924
Solid Waste	51,928	50,449	45,209	41,918	39,121	35,368
Emergency Medical Services	13,854	12,836	11,812	13,161	12,327	9,922
Airport Authority	4,639	3,951	3,734	3,073	3,350	2,589
Mass Transit	1,203	1,129	1,267	1,225	1,719	1,641
Operating Grants and Contributions	46,592	16,426	5,025	4,435	5,142	3,077
Capital Grants and Contributions	37,888	38,670	26,993	25,367	21,165	30,662
Total business-type activities program revenues	311,943	269,218	229,085	213,035	199,469	191,183
Total primary government program revenues	475,518	424,387	363,048	351,203	338,459	319,562
Net (expense)/revenue:						
Governmental activities	(438,108)	(410,914)	(380,456)	(351,786)	(303,474)	(306,162)
Business-type activities	56,490	(32,206)	(4,332)	708	919	7,475
Total primary government net expense	\$ (381,618)	\$ (443,120)	\$ (384,788)	\$ (351,078)	\$ (302,555)	\$ (298,687)
General Revenues and Other Changes in Net Position						
Governmental Activities:						
Taxes:						
Property taxes	\$ 356,099	\$ 337,447	\$ 312,633	\$ 281,136	\$ 259,779	\$ 244,404
Gas taxes	24,485	22,749	21,799	20,478	19,547	18,556
Sales taxes	49,550	44,093	41,799	40,659	38,573	35,786
Local government sales tax	60,787	-	-	-	-	-
Tourist taxes	31,653	27,962	21,961	21,838	21,188	19,137
Other taxes	7,140	6,914	7,478	7,280	7,322	7,840
State revenue sharing	13,194	12,564	11,602	11,100	10,589	9,657
Interest income	24,113	6,857	3,574	4,891	5,069	2,599
Miscellaneous	17,594	18,121	9,714	5,976	17,510	13,333
Special item - registry bond	-	-	-	-	-	-
Transfers, net	(16,837)	(16,487)	(14,793)	(14,250)	(14,192)	(13,185)
Total governmental activities	\$ 567,778	\$ 460,220	\$ 415,767	\$ 379,108	\$ 365,385	\$ 338,127
Business-type Activities:						
Interest income	\$ 9,699	\$ 2,602	\$ 1,379	\$ 2,011	\$ 2,209	\$ 1,301
Miscellaneous	1,476	8,423	126	200	94	68
Transfers, net	16,837	16,487	14,793	14,250	14,192	13,184
Total business-type activities	28,012	27,512	16,298	16,461	16,495	14,553
Total primary government	\$ 595,790	\$ 487,732	\$ 432,065	\$ 395,569	\$ 381,880	\$ 352,680
Change in Net Position						
Governmental activities	\$ 129,670	\$ 49,306	\$ 35,311	\$ 27,322	\$ 61,911	\$ 31,965
Business-type activities	84,502	(4,694)	11,966	17,169	17,414	22,028
Total primary government	\$ 214,172	\$ 44,612	\$ 47,277	\$ 44,491	\$ 79,325	\$ 53,993

Fiscal Year			
2013	2012	2011	2010
\$ 95,941	\$ 94,227	\$ 103,045	\$ 100,483
171,210	165,782	173,286	179,276
69,275	73,000	81,383	76,603
41,453	42,507	44,205	46,871
43,067	51,057	39,991	40,937
16,129	16,412	19,797	19,475
<u>\$ 437,075</u>	<u>\$ 442,985</u>	<u>\$ 461,707</u>	<u>\$ 463,645</u>
\$ 114,041	\$ 102,642	\$ 104,333	\$ 103,272
32,760	29,618	28,000	27,416
21,545	21,792	22,657	23,073
4,439	4,601	4,458	4,382
10,111	9,925	10,187	9,617
182,896	168,578	169,635	167,760
<u>\$ 619,971</u>	<u>\$ 611,563</u>	<u>\$ 631,342</u>	<u>\$ 631,405</u>
\$ 36,080	\$ 31,388	\$ 33,919	\$ 29,281
19,735	16,743	15,554	16,385
1,045	880	715	829
8,416	9,126	9,093	8,267
3,667	4,941	2,296	1,557
20,921	22,892	19,503	31,884
28,280	20,279	19,347	25,762
<u>118,144</u>	<u>106,249</u>	<u>100,427</u>	<u>113,965</u>
109,176	103,042	105,858	101,062
34,585	34,275	33,769	33,568
10,335	10,249	8,980	10,759
3,021	2,805	2,938	2,519
1,450	1,360	1,290	1,145
3,914	2,948	4,378	4,448
24,953	17,818	14,307	10,385
187,434	172,497	171,520	163,886
305,578	278,746	271,947	277,851
(318,931)	(336,736)	(361,280)	(349,680)
4,538	3,919	1,885	(3,874)
<u>\$ (314,393)</u>	<u>\$ (332,817)</u>	<u>\$ (359,395)</u>	<u>\$ (353,554)</u>
\$ 249,352	\$ 248,232	\$ 261,630	\$ 299,389
18,229	18,525	18,311	18,415
32,168	29,713	28,364	26,927
-	-	-	-
16,183	14,898	13,884	12,857
9,403	9,997	10,155	10,039
8,792	8,233	8,310	7,854
1,496	2,430	3,888	4,665
9,063	7,397	11,498	8,022
-	-	-	-
(13,912)	(14,447)	(13,117)	(11,259)
<u>330,774</u>	<u>324,978</u>	<u>342,923</u>	<u>376,909</u>
\$ 712	\$ 1,106	\$ 1,609	\$ 1,569
154	82	96	88
13,912	14,447	13,117	11,259
14,778	15,635	14,822	12,916
<u>\$ 345,552</u>	<u>\$ 340,613</u>	<u>\$ 357,745</u>	<u>\$ 389,825</u>
\$ 11,843	\$ (11,758)	\$ (18,357)	\$ 27,229
19,316	19,554	16,707	9,042
<u>\$ 31,159</u>	<u>\$ 7,796</u>	<u>\$ (1,650)</u>	<u>\$ 36,271</u>

GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE

Last Ten Fiscal Years

(amounts expressed in thousands)

(unaudited)

Fiscal Year	Property Tax	Gas Tax	Sales Tax	Infrastructure Sales Tax	Tourist Tax	Other Taxes	Total
2010	\$ 299,389	\$ 18,415	\$ 26,927	\$ -	\$ 12,857	\$ 10,039	\$ 367,627
2011	261,630	18,311	28,364	-	13,884	10,155	332,344
2012	248,232	18,525	29,713	-	14,898	9,997	321,365
2013	249,352	18,229	32,168	-	16,183	9,403	325,335
2014	244,404	18,556	35,786	-	19,137	7,840	325,723
2015	259,779	19,547	38,573	-	21,188	7,322	346,409
2016	281,136	20,478	40,659	-	21,838	7,280	371,391
2017	312,633	21,799	41,799	-	21,961	7,478	405,670
2018	337,447	22,749	44,093	-	27,962	6,914	439,165
2019	356,099	24,485	49,550	60,787	31,653	7,140	529,714

**COLLIER COUNTY, FLORIDA
FUND BALANCES OF GOVERNMENTAL FUNDS**

Last Ten Fiscal Years

(modified accrual basis of accounting)

(amounts expressed in thousands)

(unaudited)

	Fiscal Year									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
General fund ⁽¹⁾										
Nonspendable	\$ 2,383	\$ 2,645	\$ 3,386	\$ 3,675	\$ 3,546	\$ 19,843	\$ 15,744	\$ 12,914	\$ 11,805	\$ 9,460
Restricted	461	306	2,440	264	345	125	96	110	-	-
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	1,115	1,736	1,598	1,674	1,299	850	813	952	1,114	2,182
Unassigned	103,707	77,342	54,805	53,961	55,002	57,781	56,497	57,091	54,459	59,705
Total general fund	<u>\$ 107,666</u>	<u>\$ 82,029</u>	<u>\$ 62,229</u>	<u>\$ 59,574</u>	<u>\$ 60,192</u>	<u>\$ 78,599</u>	<u>\$ 73,150</u>	<u>\$ 71,067</u>	<u>\$ 67,378</u>	<u>\$ 71,347</u>
All other governmental funds										
Nonspendable	\$ 2,887	\$ 8,135	\$ 2,385	\$ 3,055	\$ 3,112	\$ 53,544	\$ 46,049	\$ -	\$ -	\$ 107,626
Restricted	522,311	354,514	328,447	324,334	293,281	242,981	223,700	209,352	229,546	232,699
Committed	40,355	34,788	32,759	26,069	25,663	27,349	29,810	47,406	48,445	48,764
Assigned	31,977	21,129	33,822	28,644	30,800	28,391	36,364	80,771	79,556	34,215
Unassigned	-	(246)	-	(89)	(514)	(62,085)	(55,212)	(48,944)	(40,258)	23,192
Total all other governmental funds	<u>\$ 597,530</u>	<u>\$ 418,320</u>	<u>\$ 397,413</u>	<u>\$ 382,013</u>	<u>\$ 352,342</u>	<u>\$ 290,180</u>	<u>\$ 280,711</u>	<u>\$ 288,585</u>	<u>\$ 317,289</u>	<u>\$ 446,496</u>

⁽¹⁾In Fiscal Year 2011, the County implemented GASB 54 under which governmental fund balances are reported as nonspendable, restricted, committed, assigned and unassigned. As part of the implementation, the governmental fund balances for Fiscal Year 2010 were re-classified.

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

(modified accrual basis of accounting)
(amounts expressed in thousands)

	Fiscal Year					
	2019	2018	2017	2016	2015	2014
Revenues:						
Taxes	\$ 471,127	\$ 386,814	\$ 355,885	\$ 322,915	\$ 300,341	\$ 282,315
Licenses, permits and impact fees	78,182	75,102	59,217	61,033	51,319	40,631
Intergovernmental	100,191	92,206	86,656	83,949	92,818	89,392
Charges for services	37,255	36,981	34,008	38,362	37,172	35,149
Fines and forfeitures	2,491	2,375	2,263	2,708	2,866	3,252
Interest income	22,046	6,133	3,233	4,440	4,606	2,393
Special assessments	7,452	4,789	4,350	3,746	3,132	2,922
Miscellaneous	5,566	4,527	8,705	6,600	16,063	11,553
Total revenues	724,310	608,927	554,317	523,753	508,317	467,607
Expenditures:						
Current:						
General government	103,445	101,198	89,193	84,599	78,147	73,739
Public safety	213,829	198,097	197,762	177,375	167,788	163,169
Physical environment	23,728	31,994	12,465	15,283	16,157	11,276
Transportation	45,245	45,904	41,003	36,011	36,992	38,789
Economic environment	8,378	9,942	8,199	11,061	9,159	9,265
Human services	17,005	15,849	15,058	14,038	13,151	12,367
Culture and recreation	48,793	47,671	42,889	40,886	37,523	34,114
Debt service:						
Principal	23,127	21,864	21,439	20,743	20,039	18,510
Interest	11,521	10,165	11,908	12,713	13,555	14,177
Redemption of debt	-	-	5,588	-	-	-
Payment to refunding bond escrow	-	-	-	-	-	2,086
Other fiscal charges	801	128	48	19	21	173
Capital outlay	107,881	82,871	80,495	67,198	62,186	63,613
Total expenditures	603,753	565,683	526,047	479,926	454,718	441,278
Excess (deficit) of revenues over (under) expenditures	120,557	43,244	28,270	43,827	53,599	26,329
Other financing sources (uses):						
Bonds issued	62,965	-	-	-	-	89,780
Premiums on bonds issued	3,238	-	-	-	-	-
Notes issued	-	-	5,293	-	-	-
Payment to refunding escrow	-	(44,525)	-	-	-	(89,622)
Capital leases	-	-	-	-	1,915	-
Loans issued	28,060	55,713	-	-	-	-
Sale of capital assets	376	1,065	155	306	595	314
Insurance proceeds	6,416	3,762	339	796	379	316
Transfers in	140,633	114,358	117,833	121,654	196,026	97,854
Transfers out	(157,399)	(132,910)	(133,834)	(137,530)	(208,760)	(110,052)
Total other financing sources (uses)	84,289	(2,537)	(10,214)	(14,774)	(9,845)	(11,410)
Special item - registry bond	-	-	-	-	-	-
Net change in fund balances	\$ 204,847	\$ 40,707	\$ 18,056	\$ 29,053	\$ 43,754	\$ 14,919
Debt service as a percentage of noncapital expenditures	7.15%	6.66%	7.50%	8.11%	8.56%	9.25%

Fiscal Year			
2013	2012	2011	2010
\$ 285,765	\$ 284,124	\$ 296,640	\$ 333,554
35,168	30,436	23,695	28,920
83,667	79,402	74,453	86,445
32,435	30,739	27,855	27,122
3,712	4,205	3,882	5,730
1,406	2,197	3,602	4,306
2,924	3,035	2,725	2,848
4,833	4,664	10,565	6,380
<u>449,910</u>	<u>438,802</u>	<u>443,417</u>	<u>495,305</u>
75,725	73,812	79,499	82,409
153,566	151,858	160,890	165,017
13,790	22,870	14,251	9,974
37,170	42,176	50,741	43,677
14,436	14,393	7,841	11,122
12,254	10,988	13,075	12,116
33,744	34,253	35,745	37,569
25,125	31,602	36,493	34,274
17,565	18,149	20,933	20,340
-	-	-	-
132	-	-	-
2,165	1,082	434	891
<u>61,278</u>	<u>49,406</u>	<u>38,726</u>	<u>69,809</u>
<u>446,950</u>	<u>450,589</u>	<u>458,628</u>	<u>487,198</u>
<u>2,960</u>	<u>(11,787)</u>	<u>(15,211)</u>	<u>8,107</u>
73,805	131,525	24,620	59,895
2,082	17,192	2,050	844
-	-	-	-
(73,747)	(150,550)	(26,593)	(59,893)
236	236	-	-
-	-	-	-
233	313	70	248
300	270	384	310
90,637	91,524	107,167	105,394
<u>(102,061)</u>	<u>(103,738)</u>	<u>(118,037)</u>	<u>(114,905)</u>
<u>(8,751)</u>	<u>(13,228)</u>	<u>(10,339)</u>	<u>(8,107)</u>
-	-	-	-
<u>\$ (5,791)</u>	<u>\$ (25,015)</u>	<u>\$ (25,550)</u>	<u>\$ -</u>
11.66%	12.67%	13.78%	13.30%

COLLIER COUNTY, FLORIDA
ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
Last Ten Fiscal Years
(amounts expressed in thousands)
(unaudited)

Fiscal Year Ended September 30	Residential Property	Personal Property	Centrally Assessed Property	Less: Tax Exempt	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value ¹
2010	\$ 77,359,174	\$ 2,444,323	\$ 202	\$ 9,826,950	\$ 69,976,749	\$ 4.4236	\$ 79,803,699	100%
2011	67,947,039	2,259,654	171	8,770,667	61,436,197	4.4151	70,206,864	100%
2012	64,464,592	2,248,702	187	8,510,911	58,202,570	4.4149	66,713,481	100%
2013	64,723,621	2,240,098	184	8,471,142	58,492,761	4.4126	66,963,903	100%
2014	66,977,907	2,198,734	152	8,539,021	60,637,772	4.1592	69,176,793	100%
2015	71,149,974	2,186,145	195	8,739,269	64,597,045	4.1582	73,336,314	100%
2016	76,970,360	2,353,841	134	9,235,508	70,088,827	4.1572	79,324,335	100%
2017	84,314,428	2,342,953	211	9,537,260	77,120,332	4.2029	86,657,592	100%
2018	91,067,675	2,448,008	246	9,905,942	83,609,987	4.1851	93,515,929	100%
2019	96,068,580	2,534,892	244	10,317,449	88,286,267	4.1827	98,603,715	100%

Property is assessed as of January 1, and taxes based on these assessments are levied and become due on the following November 1. Therefore, assessments and levies applicable to a certain tax year are collected in the fiscal year ending during the next succeeding calendar year.
¹ The basis of assessed value required by the state is 100% of actual value including tax exemptions.

Source: Property Appraiser Recapitulation Report

COLLIER COUNTY, FLORIDA
PROPERTY TAX RATES - ALL DIRECT AND OVERLAPPING GOVERNMENTS
Last Ten Fiscal Years
(unaudited)

Fiscal Year	Collier County				Other		
	General Fund	Special Revenue Funds	Debt Service Funds	Total	County School District	Independent Districts	Total
2010	3.5645	0.7225	0.1366	4.4236	5.2390	1.3243	10.9869
2011	3.5645	0.6926	0.1580	4.4151	5.6990	1.3299	11.4440
2012	3.5645	0.7627	0.0877	4.4149	5.5270	1.2202	11.1621
2013	3.5645	0.7555	0.0926	4.4126	5.5760	1.2395	11.2281
2014	3.5645	0.5873	0.0074	4.1592	5.6900	1.2228	11.0720
2015	3.5645	0.5860	0.0077	4.1582	5.5800	1.1853	10.9235
2016	3.5645	0.5856	0.0071	4.1572	5.4800	1.1331	10.7703
2017	3.5645	0.6323	0.0061	4.2029	5.2450	1.1138	10.5617
2018	3.5645	0.6145	0.0061	4.1851	5.1220	1.2375	10.5446
2019	3.5645	0.6122	0.0060	4.1827	5.0490	1.2331	10.4648

Basis for property tax rates is 1 mill per \$1,000 of assessed value. Property is assessed as of January 1 and taxes based on those assessments are levied according to the tax rate in effect that tax year and become due on November 1. Therefore, assessments and levies applicable to a certain tax year are collected in the fiscal year ending during the following calendar year.

Sources: Property Appraiser Recapitulation Report
Collier County Adopted Budget

**COLLIER COUNTY, FLORIDA
PRINCIPAL TAXPAYERS COUNTY-WIDE
2019 TAX ROLL**
(unaudited)

Owner/Taxpayer	2019			2010		
	Property Taxes Levied	Rank	Percent of Total Taxes Levied	Property Taxes Levied	Rank	Percent of Total Taxes Levied
Florida Power & Light Company	\$ 3,134,250	1	0.31%	\$ 2,537,374	1	0.31%
HHR Naples LLC	1,866,428	2	0.19%	1,492,811	2	0.18%
The Moorings, Inc.	1,314,683	3	0.13%	779,467	7	0.10%
Marco Hotel, LLC	1,202,688	4	0.12%	-	-	-
PR Mercato LLP	1,190,608	5	0.12%	-	-	-
CC-Naples Inc	982,387	6	0.10%	-	-	-
Arthrex Manufacturing Inc.	907,516	7	0.09%	-	-	-
Lee County Electric Co-Op, Inc.	865,810	8	0.09%	827,470	5	0.10%
Coastland Center, LLC	747,629	9	0.07%	759,211	8	0.09%
Collier HMA, Inc.	720,518	10	0.07%	749,390	10	0.09%
Century Link	-	-	-	1,156,394	3	0.14%
City National Bank of Miami	-	-	-	925,737	4	0.11%
Naples HMA, Inc.	-	-	-	812,779	6	0.10%
Wal-Mart Stores East LP	-	-	-	757,599	9	0.09%
Total	\$ 12,932,517		1.29%	\$ 10,798,232		1.31%
Total Property Taxes Levied	\$ 1,002,431,712			\$ 816,058,399		

Amounts for taxpayers with similar names have not been combined.
Source: Property Appraiser's taxpayer listing in order of taxes levied.
Property Appraiser Recapitulation Report.

COLLIER COUNTY, FLORIDA
PROPERTY TAX LEVIES AND COLLECTIONS
Last Ten Fiscal Years
(amounts expressed in thousands)
(unaudited)

Fiscal Year Ended September 30	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2010	\$ 314,176	\$ 297,953	94.8%	\$ 1,355	\$ 299,308	95.3%
2011	275,704	260,961	94.7%	482	261,443	94.8%
2012	261,137	247,749	94.9%	542	248,291	95.1%
2013	262,037	248,648	94.9%	1,197	249,845	95.3%
2014	255,354	243,137	95.2%	615	243,752	95.5%
2015	271,893	259,121	95.3%	78	259,199	95.3%
2016	295,304	281,138	95.2%	-	281,138	95.2%
2017	328,706	312,557	95.1%	-	312,557	95.1%
2018	354,535	337,117	95.1%	-	337,117	95.1%
2019	369,258	352,560	94.6%	-	352,560	95.5%

COLLIER COUNTY, FLORIDA
RATIOS OF OUTSTANDING DEBT BY TYPE
Last Ten Fiscal Years
(amounts expressed in thousands)
(unaudited)

Fiscal Year	Governmental Activities				Business-type Activities			Total Primary Government	Percentage of Personal Income ¹	Per Capita ¹
	Limited General Obligation Bonds	Revenue Bonds	Loans and Notes Payable	Capital Leases	Revenue Bonds	Loans and Notes Payable	Capital Leases			
2010	\$ 29,854	\$ 435,590	\$ 19,690	\$ 439	\$ 148,782	\$ 106,509	\$ 636	\$ 741,500	3.76%	2,302
2011	14,684	415,855	16,914	269	143,992	99,517	387	691,618	3.62%	2,126
2012	9,994	391,123	9,686	412	138,983	92,438	175	642,811	3.31%	1,914
2013	4,664	373,862	7,432	323	106,565	111,787	40	604,673	3.01%	1,794
2014	4,223	367,665	7,081	230	95,570	113,013	1,222	589,004	2.67%	1,732
2015	3,369	348,278	6,401	1,519	89,690	104,475	1,074	554,806	2.26%	1,669
2016	2,941	327,650	5,845	937	84,681	95,707	1,247	519,008	2.01%	1,577
2017	2,499	306,302	5,072	316	80,176	87,519	865	482,749	1.57%	1,320
2018	2,037	286,190	16,515	236	110,010	77,945	521	493,454	1.51%	1,326
2019	1,560	357,206	15,642	153	184,382	68,642	173	627,758	1.79%	1,659

1- See the Schedule of Demographic and Economic Statistics for personal income and population data.

COLLIER COUNTY, FLORIDA
LEGAL DEBT MARGIN INFORMATION
As Of September 30, 2019
(unaudited)

The Constitution of the State of Florida, Florida Statute 200.181 and Collier County set no legal debt limit.

DIRECT, OVERLAPPING AND UNDERLYING DEBT
As Of September 30, 2019
(unaudited)

	Debt Outstanding	Estimated Percentage Applicable Based on Population ⁽¹⁾	Estimated Share of Overlapping Debt
Direct Debt:			
Governmental Activities			
Limited General Obligation Bonds	\$ 1,559,866	100.00%	\$ 1,559,866
Gas Tax Revenue Bonds (2)	74,593,791	100.00%	74,593,791
Special Obligation Revenue Bonds (2)	216,517,179	100.00%	216,517,179
Tourist Development Tax Revenue Bonds	66,095,418	100.00%	66,095,418
Commercial Paper	11,500,000	100.00%	11,500,000
Notes Payable (2)	4,141,774	100.00%	4,141,774
Capital Leases (2)	153,269	100.00%	153,269
Total Governmental Activities Direct Debt	374,561,297		374,561,297
Business-type Activities			
Revenue Bonds	184,382,403	100.00%	184,382,403
Capital Leases (2)	173,125	100.00%	173,125
Notes Payable (2)	68,641,557	100.00%	68,641,557
Total Business-type Activities Direct Debt	253,197,085		253,197,085
Subtotal, Direct Debt	627,758,382		627,758,382
Overlapping Debt:			
N/A	-	0.00%	-
Underlying Debt:			
City of Naples (3)	6,853,626	5.86%	401,622
City of Marco Island (4)	7,986,674	4.77%	380,964
City of Everglades (5)	-		-
Subtotal, Underlying Debt	14,840,300	10.63%	782,586
Total Direct, Overlapping and Underlying Debt	\$ 642,598,682		\$ 628,540,968

(1) Population numbers obtained from www.florida-demographics.com/cities_by_population.

(2) Totals consist of more than one issuance.

(3) Governmental activities debt outstanding amount obtained from the City of Naples.

(4) Governmental activities debt outstanding amount obtained from the City of Marco Island.

(5) Governmental activities debt outstanding amount obtained from the City of Everglades.

**COLLIER COUNTY, FLORIDA
PLEGGED-REVENUE COVERAGE
Last Ten Fiscal Years**
(amounts expressed in thousands)
(unaudited)

Governmental Activities:

Fiscal Year	Gas Tax Bonds				Special Obligation Bonds ⁽⁴⁾			
	Gas Tax Collections	Debt Service		Coverage	Legally Available Non-Ad Valorem Collections ⁽⁵⁾	Debt Service		Coverage
		Principal	Interest			Principal	Interest	
2010	\$ 18,415	\$ 6,935	\$ 7,645	1.26	\$ -	-	-	N/A
2011	18,312	7,185	7,399	1.26	76,416	1,545	2,597	18.45
2012	18,525	7,505	7,077	1.27	82,866	4,265	4,265	9.71
2013	18,229	7,855	6,453	1.27	86,640	9,695	7,249	5.11
2014	18,556	8,040	4,018	1.54	91,043	9,145	9,674	4.84
2015	19,547	9,440	3,697	1.49	102,375	8,885	9,426	5.59
2016	20,478	9,900	3,242	1.56	107,268	9,280	9,020	5.86
2017	21,799	10,195	2,939	1.66	108,577	9,705	8,591	5.93
2018	22,749	10,510	2,737	1.72	118,725	10,258	7,012	6.87
2019	22,709	10,830	2,542	1.70	125,162	10,865	7,191	6.93

Business-type Activities:

Fiscal Year	Water and Sewer Revenue Bonds						Coverage ⁽³⁾
	Water/ Sewer Charges and Other ⁽¹⁾	Less: Operating Expenses ⁽²⁾	Net Available Revenue	Debt Service		Coverage	
				Principal	Interest		
2010	\$ 101,830	\$ 50,893	\$ 50,937	\$ 5,274	\$ 6,843	4.20	
2011	106,839	60,107	46,732	4,969	6,711	4.00	
2012	104,164	58,155	46,009	5,189	6,494	3.94	
2013	105,682	68,916	36,766	5,422	6,268	3.15	
2014	109,514	69,710	39,804	5,967	3,986	4.00	
2015	118,066	74,344	43,722	6,073	3,639	4.50	
2016	125,456	84,474	40,982	3,986	2,841	6.00	
2017	136,064	97,904	38,160	3,902	2,818	5.68	
2018	155,847	90,507	65,340	5,528	3,050	7.62	
2019	163,653	98,281	65,372	6,261	4,091	6.31	

(1) Operating revenues plus other income; certain interest income gain on disposal of assets, capital grants and contributions and transfers in are not included.

(2) Total operating expenses, excluding depreciation and amortization; loss on disposal of assets, interest expense and transfers out are not included.

(3) Net available revenue divided by total bonded debt service requirements for the County Water and Sewer District.

(4) Special Obligation Bonds were first issued in FY-2010, debt service payments commenced in FY-2011.

(5) The revenues that comprise the legally available non-ad valorem revenues are defined by bond documents; these revenues include Sales Tax and certain impact fees.

COLLIER COUNTY, FLORIDA
DEMOGRAPHIC AND ECONOMIC STATISTICS
Last Ten Fiscal Years
(unaudited)

Fiscal Year	Population ⁽¹⁾	Personal Income ⁽²⁾	Per Capita Personal Income ⁽³⁾	Median Age ⁽⁴⁾	School Enrollment ⁽⁵⁾	Unemployment Rate ⁽⁶⁾
2010	331,800	19,739,453,000	62,559	45.2	42,716	12.2%
2011	321,520	19,127,928,000	60,049	45.9	42,921	11.4%
2012	323,785	19,446,631,000	59,264	46.9	43,238	9.3%
2013	329,849	20,075,468,000	60,391	47.1	43,789	7.2%
2014	339,642	22,033,344,000	64,872	47.4	44,415	6.3%
2015	348,777	24,571,667,000	73,869	47.5	45,228	5.2%
2016	353,936	25,763,656,000	78,473	47.9	47,289	4.9%
2017	360,846	30,708,249,000	84,101	48.5	49,394	3.6%
2018	368,534	32,749,753,000	87,829	49.7	47,934	3.3%
2019	376,086	35,080,466,000	92,686	50.3	48,441	3.2%

Sources:

- (1) www.colliergov.net/your-government/divisions-a-e/comprehensive-planning/population-and-demographics
- (2) <https://fred.stlouisfed.org/series/PI12021>
- (3) <https://fred.stlouisfed.org/series/PCPI12021>
- (4) <https://fred.stlouisfed.org/series/B01002001E012021>
- (5) www.collierschools.com/Page/349
- (6) www.floridajobs.org

**COLLIER COUNTY, FLORIDA
PRINCIPAL EMPLOYERS**
(unaudited)

Employer	2019			2010		
	Employees	Rank	Percent of Total County Employment	Employees	Rank	Percent of Total County Employment
Collier County Public Schools	5,731	1	3.84%	4,728	2	4.49%
NCH Healthcare System	4,315	2	2.89%	5,000	1	4.75%
Arthex, Inc	2,502	4	1.67%			
Collier County Government (excl. Sheriff)	2,396	3	1.60%	2,200	5	2.09%
Collier County Sheriff's Office	1,415	5	0.95%	1,383	7	1.31%
Publix Supermarkets	1,257	6	0.84%	3,246	3	3.09%
JW Marriott - Marco Island	1,150	7	0.77%			
Ritz Carlton Hotel	1,100	8	0.74%			
Seminole Casino - Immokalee	1,068	9	0.72%	2,328	4	2.21%
Naples Grande Beach Resort ⁽¹⁾	700	10	0.48%			
Other employers	127,793		85.50%	86,299		82.05%
Totals	<u>149,427</u>		<u>100.00%</u>	105,184		<u>100.00%</u>

⁽¹⁾ The Naples Grande Beach Resort property has also operated as the Registry Resort and the Waldorf Astoria Naples in recent years.

Sources:

- Southwest Florida Economic Development Alliance
- Collier County Public Schools
- NCH Healthcare System
- Publix Corporate Office
- Arthex, Inc.
- 2019 Collier County Budget Book

COLLIER COUNTY, FLORIDA
BUDGETED FULL-TIME EQUIVALENT COUNTY EMPLOYEES BY FUNCTION (1)
Last Ten Fiscal Years
(unaudited)

Function:	Fiscal Year									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
General government	1,342	1,299	1,351	1,262	1,217	1,216	1,203	1,222	1,219	1,252
Public safety	1,080	1,089	1,112	1,124	1,096	1,072	1,061	1,061	1,062	1,053
Physical environment	80	73	73	70	69	67	67	69	66	66
Transportation	228	224	219	211	192	187	187	199	213	234
Economic environment	31	30	29	26	27	28	26	28	27	22
Human services	58	58	58	56	56	53	51	50	50	54
Culture and recreation	347	337	324	304	298	294	289	293	293	308
Water and Sewer	436	414	410	384	342	340	342	344	344	335
Solid Waste	45	43	31	28	27	28	29	27	27	27
Emergency Medical Services	202	199	194	193	193	172	172	172	172	183
Airport Authority	15	15	15	15	14	14	16	16	16	16
Collier Area Transit	5	5	4	4	3	3	3	3	1	1
Total	<u>3,869</u>	<u>3,786</u>	<u>3,820</u>	<u>3,677</u>	<u>3,534</u>	<u>3,474</u>	<u>3,446</u>	<u>3,484</u>	<u>3,490</u>	<u>3,551</u>

⁽¹⁾ Includes the Board of County Commissioners and the Constitutional Officers

COLLIER COUNTY, FLORIDA
OPERATING INDICATORS BY FUNCTION
Last Ten Fiscal Years
(unaudited)

Function:	Fiscal Year									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Police:										
Physical arrests	9,072	9,266	8,269	9,359	9,347	11,277	11,277	11,297	20,180	13,310
Parking violations	817	894	1,068	867	931	964	1,182	1,175	1,479	1,283
Traffic violations	26,773	17,157	15,473	14,462	16,355	19,868	22,211	19,237	19,680	22,051
Fire:										
Fires reported	**	**	**	31	82	37	52	46	468	498
Emergency responses (exclude fires)	**	**	**	839	1,093	1,080	1,024	764	569	825
Number of calls answered	870	804	795	870	1,175	1,117	1,076	810	1,037	1,323
Transportation:										
Collier Area Transit ridership	913,569	944,931	996,687	1,082,519	1,177,029	1,181,530	1,361,294	1,207,866	1,154,702	1,064,910
Street resurfacing (lane miles)	43	40	38	34	34	80	78	142	131	85
Culture and recreation:										
Beach parking stickers issued	146,500	143,500	149,490	139,828	134,051	181,878	122,415	114,778	312,144	98,093
Library circulation	2,471,878	2,253,555	2,193,351	2,349,418	2,302,017	2,578,588	2,578,589	2,768,648	2,760,427	2,969,238
Water:										
New connections	2,297	2,776	1,951	2,023	2,204	1,878	1,417	1,189	921	909
Wastewater:										
Average daily sewage treatment (millions of gallons)	18,853	18,030	18,555	17,864	17,090	17,150	16,954	15,834	14,747	14,326

** -Due to the consolidation of Fire Districts, this information is no longer being tracked.

Sources:

- Police-Collier County Sheriff's Department
- Fire-Collier County Bureau of Emergency Services, Greater Naples Fire District
- Transportation-Collier County Alternative Transportation, Road and Bridge
- Culture and Recreation-Collier County Parks and Recreation, Public Library
- Water-Collier County Utility Billing
- Wastewater-Collier County Wastewater

COLLIER COUNTY, FLORIDA
CAPITAL ASSET STATISTICS BY FUNCTION
Last Ten Fiscal Years
(unaudited)

Function:	Fiscal Year									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Public Safety:										
Police stations	7	7	7	7	7	7	7	7	7	7
Patrol units	272	272	270	274	276	276	275	275	275	275
Fire:										
Fire stations	4	4	4	4	4	4	3	3	3	3
Highways and streets:										
Streets (miles)	1,169	1,166	1,161	1,159	1,149	1,151	1,184	1,184	1,184	1,184
Streetlights	4,635	5,083	5,074	5,182	4,958	4,958	4,868	4,781	4,759	4,701
Traffic signals	377	377	374	365	360	370	353	297	295	283
Culture and recreation:										
Parks acreage	1,521	1,521	1,521	1,521	1,521	1,521	1,521	1,520	1,511	1,473
Parks	61	61	61	61	61	61	61	61	60	59
Swimming pools	9	9	8	8	8	8	8	8	8	8
Tennis courts	45	45	45	45	45	45	45	45	45	45
Community centers	9	9	9	9	9	8	8	8	8	8
Libraries	10	10	10	10	10	10	10	10	10	10
Number of volumes in libraries	663,811	593,378	557,188	567,248	605,408	683,237	692,229	673,131	741,389	797,823
Water:										
Number of customers	73,854	71,614	66,010	61,830	59,443	57,548	55,878	54,190	53,181	51,796
Water mains (miles)	1,149	1,132	1,067	1,015	986	925	888	888	886	886
Maximum daily capacity (per million gallons)	32,113	30,956	32,243	33,877	31,376	30,460	30,120	29,988	29,616	28,368
Wastewater:										
Sanitary sewers (miles)	1,181	1,156	1,085	1,021	1,028	1,030	1,081	1,116	1,115	1,095
Primary and secondary drainage facilities	322	312	289	294	306	306	305	305	303	303

Police-Collier County Sheriff's Department
Fire-Collier County Bureau of Emergency Services
Highway and Streets-Collier County Traffic Operations, Transportation Engineering, Road and Bridge
Culture and Recreation-Collier County Public Library, Parks and Recreation
Water-Collier County Water, Utility Billing
Wastewater-Collier County Stormwater, Wastewater

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Single Audit

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

Honorable Board of County Commissioners
Collier 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, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Collier County, Florida (County), as of and for the year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated February 13, 2020.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) 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 County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

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

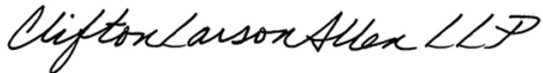
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not 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 County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the 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.



CliftonLarsonAllen LLP

Naples, Florida
February 13, 2020



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

Honorable Board of County Commissioners
Collier County, Florida

Report on Compliance for Each Major Federal Program and State Project

We have audited Collier County, Florida's (County) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* and the requirements described in the State of Florida Department of Financial Services' *State Projects Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs and state projects for the year ended September 30, 2019. The County's major federal programs and state projects are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of federal and state statutes, regulations, and the terms and conditions of its federal awards and state projects applicable to its federal programs and state projects.

Auditors' Responsibility

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

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

Opinion on Each Major Federal Program and State Project

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and state projects for the year ended September 30, 2019.

Other Matters

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with Chapter 10.550 and which are described in the accompanying schedule of findings and questioned costs as item 2019-001. Our opinion on each major federal program and state project is not modified with respect to these matters.

The County's response to the noncompliance findings identified in our audit is described in the accompanying schedule of findings and questioned costs. The County's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control Over Compliance

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

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, we did identify a certain deficiency in internal control over compliance, described in the accompanying schedule of findings and questioned costs as item 2019-001, that we consider to be a significant deficiency.

Honorable Board of County Commissioners
Collier County, Florida

The County's response to the internal control over compliance findings identified in our audit is described in the accompanying schedule of findings and questioned costs. The County's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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



CliftonLarsonAllen LLP

Naples, Florida
February 13, 2020

SINGLE AUDIT

Schedule of Expenditures

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE For The Fiscal Year Ended September 30, 2019

FEDERAL / STATE AGENCY PASS-THROUGH ENTITY FEDERAL PROGRAM / STATE PROJECT	CFDA / CSFA NUMBER	FEDERAL AWARD IDENTIFICATION / GRANT / CONTRACT NUMBER	EXPENDITURES	TRANSFERS TO SUBRECIPIENTS
U.S. Department of Agriculture				
Direct Programs:				
Natural Resources Conservation Service:				
Emergency Watershed Protection Program	10.923	NR184209XXXXC028	\$ 4,662,041	\$ -
Pass-Through Programs:				
Florida Department of Agriculture and Consumer Services:				
Child Nutrition Cluster:				
Summer Food Service Program for Children	10.559	18588	59,110	-
Total Child Nutrition Cluster			59,110	-
Total U.S. Department of Agriculture			4,721,151	-
U.S. Department of Commerce				
Pass-Through Programs:				
Florida Department of Environmental Protection:				
Coastal Zone Management Administration Awards	11.419	CM918	2,021	-
Total U.S. Department of Commerce			2,021	-
U.S. Department of Housing and Urban Development				
Direct Programs:				
Assistant Secretary for Community Planning and Development:				
CDBG - Entitlement Grants Cluster:				
Community Development Block Grants/Entitlement Grants	14.218	B-08-UN-12-0003	117	-
Community Development Block Grants/Entitlement Grants	14.218	B-11-UN-12-0003	2,538	-
Community Development Block Grants/Entitlement Grants	14.218	B-13-UC-12-0016	651	651
Community Development Block Grants/Entitlement Grants	14.218	B-14-UC-12-0016	53,240	53,240
Community Development Block Grants/Entitlement Grants	14.218	B-15-UC-12-0016	142,204	142,204
Community Development Block Grants/Entitlement Grants	14.218	B-16-UC-12-0016	220,340	156,554
Community Development Block Grants/Entitlement Grants	14.218	B-17-UC-12-0016	1,027,022	941,996
Community Development Block Grants/Entitlement Grants	14.218	B-18-UC-12-0016	727,956	248,230
Total CFDA			2,174,068	1,542,875
Total CDBG - Entitlement Grants Cluster			2,174,068	1,542,875
Emergency Solutions Grant Program	14.231	E-17-UC-12-0016	42,077	40,322
Emergency Solutions Grant Program	14.231	E-18-UC-12-0016	122,036	111,012
Total CFDA			164,113	151,334
Home Investment Partnerships Program	14.239	M-14-UC-12-0217	47,038	47,038
Home Investment Partnerships Program	14.239	M-16-UC-12-0217	51,310	51,310
Home Investment Partnerships Program	14.239	M-18-UC-12-0217	67,810	-
Total CFDA			166,158	98,348
Total U.S. Department of Housing and Urban Development			2,504,339	1,792,557
U.S. Department of the Interior				
Direct Programs:				
Office of the Secretary of the Interior:				
Payments in Lieu of Taxes	15.226	Collier County	1,416,537	-
U.S. Fish and Wildlife Service:				
National Wildlife Refuge Fund	15.659	Collier County	173,520	-
Total U.S. Department of the Interior			1,590,057	-

(Continued)

See accompanying notes to the schedule of expenditures of federal awards and state projects.

COLLIER COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF
FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
For The Fiscal Year Ended September 30, 2019

FEDERAL / STATE AGENCY PASS-THROUGH ENTITY FEDERAL PROGRAM / STATE PROJECT	CFDA / CSFA NUMBER	FEDERAL AWARD IDENTIFICATION / GRANT / CONTRACT NUMBER	EXPENDITURES	TRANSFERS TO SUBRECIPIENTS
U.S. Department of Justice				
Direct Programs:				
Criminal Division:				
Equitable Sharing Program	16.922	Collier County Sheriff	\$ 57,196	\$ -
Office of Justice Programs:				
Drug Court Discretionary Grant Program	16.585	2017-DC-BX-0053	124,585	112,830
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2017-DJ-BX-0482	64,573	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2018-DJ-BX-0467	3,648	-
Total CFDA			68,221	112,830
STOP School Violence	16.839	2018-YS-BX-0011	62,864	-
Pass-Through Programs:				
Florida Department of Legal Affairs:				
Crime Victim Assistance	16.575	VOCA-2018-Collier County Sheriff's -00019	170,448	-
Total U.S. Department of Justice			483,314	112,830
U.S. Department of Transportation				
Direct Programs:				
Federal Aviation Administration (FAA):				
Airport Improvement Program	20.106	3-12-0021-004-2017	25,797	-
Airport Improvement Program	20.106	3-12-0031-009-2016	3,180	-
Airport Improvement Program	20.106	3-12-0142-012-2018	6,214	-
Total CFDA			35,191	-
Federal Transit Administration (FTA):				
Federal Transit Cluster:				
Federal Transit Formula Grants	20.507	FL-90-X766-00	28,233	-
Federal Transit Formula Grants	20.507	FL-90-X853-00	3,350	-
Federal Transit Formula Grants	20.507	FL-95-X062-00	23,288	-
Federal Transit Formula Grants	20.507	FL-95-X085-00	1,536	-
Federal Transit Formula Grants	20.507	FL-95-X086-00	32,631	-
Federal Transit Formula Grants	20.507	FL-2016-056-00	6,193	-
Federal Transit Formula Grants	20.507	FL-2017-035-00	548,571	-
Federal Transit Formula Grants	20.507	FL-2017-044-00	50,409	-
Federal Transit Formula Grants	20.507	FL-2017-055-00	27,398	-
Federal Transit Formula Grants	20.507	FL-2018-034-00	254,984	-
Federal Transit Formula Grants	20.507	FL-2018-098-00	2,122,054	-
Total CFDA			3,098,647	-
Buses and Bus Facilities Formula, Competitive, and Low or No Emissions Programs	20.526	FL-2017-017-00	12,328	-
Buses and Bus Facilities Formula, Competitive, and Low or No Emissions Programs	20.526	FL-2018-084-00	53,150	-
Pass-Through Programs:				
Florida Department of Transportation:				
Buses and Bus Facilities Formula, Competitive, and Low or No Emissions Programs	20.526	439255-1-94-14	54,158	-
Buses and Bus Facilities Formula, Competitive, and Low or No Emissions Programs	20.526	G0015	20,096	-
Buses and Bus Facilities Formula, Competitive, and Low or No Emissions Programs	20.526	G0A60	6,616	-
Buses and Bus Facilities Formula, Competitive, and Low or No Emissions Programs	20.526	G0L50	4,696	-
Total CFDA			151,044	-
Total Federal Transit Cluster			3,249,691	-

(Continued)

SINGLE AUDIT

Schedule of Expenditures

COLLIER COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF
FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
For The Fiscal Year Ended September 30, 2019

FEDERAL / STATE AGENCY PASS-THROUGH ENTITY FEDERAL PROGRAM / STATE PROJECT	CFDA / CSFA NUMBER	FEDERAL AWARD IDENTIFICATION / GRANT / CONTRACT NUMBER	EXPENDITURES	TRANSFERS TO SUBRECIPIENTS
Highway Planning and Construction Cluster:				
Highway Planning and Construction	20.205	G0L51	\$ 169,346	\$ -
Highway Planning and Construction	20.205	G0L52	13,434	-
Highway Planning and Construction	20.205	G0L53	604	-
Highway Planning and Construction	20.205	G0L54	151	-
Highway Planning and Construction	20.205	G0L55	334,008	-
Highway Planning and Construction	20.205	G0L59	177,373	-
Highway Planning and Construction	20.205	G0R30	1,353,263	-
Highway Planning and Construction	20.205	G0S97	63	-
Highway Planning and Construction	20.205	G0Y70	436,010	-
Total CFDA			2,484,252	-
Total Highway Planning and Construction Cluster			2,484,252	-
Metropolitan Transportation Planning and State and Non-Metropolitan Planning and Research	20.505	G0581	61,618	-
Formula Grants for Rural Areas and Tribal Transit Program	20.509	G0738	3,004	-
Formula Grants for Rural Areas and Tribal Transit Program	20.509	G1561	306,004	-
Total CFDA			309,008	-
Transit Services Programs Cluster:				
Enhanced Mobility of Seniors and Individuals with Disabilities	20.513	435210-1-93-14	211	-
Enhanced Mobility of Seniors and Individuals with Disabilities	20.513	435210-1-93-15	9,533	-
Total CFDA			9,744	-
Total Transit Services Programs Cluster			9,744	-
Total U.S. Department of Transportation			6,149,504	-
U.S. Department of the Treasury				
Direct Programs:				
Resources and Ecosystems Sustainability, Tourist Opportunities, and Revived Economies of the Gulf Coast States	21.015	1 RDCGR060041-01-00	895,654	-
Total U.S. Department of the Treasury			895,654	-
Institute of Museum and Library Services				
Pass-Through Programs:				
Florida Department of State:				
Grants to States	45.31	18-LSTA-D-07	2,875	-
Total Institute of Museum and Library Services			2,875	-
U.S. Election Assistance Commission				
Pass-Through Programs:				
Florida Department of State:				
Help America Vote Act Requirements Payments	90.401	2017-2018-0001-CLL	18	-
Help America Vote Act Requirements Payments	90.401	2018-2019-001-CLL	190,156	-
Help America Vote Act Requirements Payments	90.401	2018-2019-004-CLL	69,038	-
Total U.S. Election Assistance Commission			259,212	-
U.S. Department of Health and Human Services				
Pass-Through Programs:				
Florida Department of Elder Affairs:				
Area Agency on Aging for Southwest Florida, Inc.:				
Aging Cluster:				
Special Programs for the Aging, Title III, Part B, Grants for Supportive Services and Senior Centers	93.044	OAA 203.18	96,917	-
Special Programs for the Aging, Title III, Part B, Grants for Supportive Services and Senior Centers	93.044	OAA 203.19	249,149	-
Total CFDA			346,066	-

(Continued)

COLLIER COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF
FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
For The Fiscal Year Ended September 30, 2019

FEDERAL / STATE AGENCY PASS-THROUGH ENTITY FEDERAL PROGRAM / STATE PROJECT	CFDA / CSFA NUMBER	FEDERAL AWARD IDENTIFICATION / GRANT / CONTRACT NUMBER	EXPENDITURES	TRANSFERS TO SUBRECIPIENTS
Special Programs for the Aging, Title III, Part C, Nutrition Services	93.045	OAA 203.18	\$ 191,207	\$ -
Special Programs for the Aging, Title III, Part C, Nutrition Services	93.045	OAA 203.19	514,965	-
Total CFDA			706,172	-
Nutrition Services Incentive Program	93.053	OAA 203.18	12,326	-
Nutrition Services Incentive Program	93.053	OAA 203.19	38,046	-
Total CFDA			50,372	-
Total Aging Cluster			1,102,610	-
National Family Caregiver Support, Title III, Part E	93.052	OAA 203.18	44,457	-
National Family Caregiver Support, Title III, Part E	93.052	OAA 203.19	92,826	-
Total CFDA			137,283	-
Low-Income Home Energy Assistance	93.568	EHEAP 203.18	25,246	-
Florida Department of Revenue:				
Child Support Enforcement	93.563	COC11	187,106	-
Total U.S. Department of Health and Human Services			1,452,245	-
<u>Corporation for National and Community Service</u>				
Direct Programs:				
Retired and Senior Volunteer Program	94.002	18SRSFL005	52,644	-
Total Corporation for National and Community Service			52,644	-
<u>U.S. Executive Office of the President</u>				
Direct Programs:				
High Intensity Drug Trafficking Areas Program	95.001	G17MI0015A	69,109	-
High Intensity Drug Trafficking Areas Program	95.001	G18MI0015A	77,868	-
Total U.S. Executive Office of the President			146,977	-
<u>U.S. Department of Homeland Security</u>				
Pass-Through Programs:				
Executive Office of the Governor:				
Florida Division of Emergency Management:				
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	Z0001	38,934,959	-
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	Z0237	19,282	-
Total CFDA			38,954,241	-
Emergency Management Performance Grants	97.042	19-FG-AF-09-21-01-165	106,859	-
Fire Management Assistance Grant	97.046	Z0309	62,224	-
Homeland Security Grant Program	97.067	17-DS-V4-09-21-23-283	6,892	-
Homeland Security Grant Program	97.067	18-DS-X1-09-21-23-165	44,311	-
Homeland Security Grant Program	97.067	19-DS-01-09-18-02-281	32,719	-
Homeland Security Grant Program	97.067	19-DS-01-09-21-02-211	148,418	-
Homeland Security Grant Program	97.067	19-DS-X5-09-21-23-050	18,234	-
Total CFDA			250,574	-
Total U.S. Department of Homeland Security			39,373,898	-
TOTAL EXPENDITURES OF FEDERAL AWARDS			\$ 57,633,891	\$ 1,905,387

(Continued)

SINGLE AUDIT

Schedule of Expenditures

COLLIER COUNTY, FLORIDA SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE For The Fiscal Year Ended September 30, 2019

FEDERAL / STATE AGENCY PASS-THROUGH ENTITY FEDERAL PROGRAM / STATE PROJECT	CFDA / CSFA NUMBER	FEDERAL AWARD IDENTIFICATION / GRANT / CONTRACT NUMBER	EXPENDITURES	TRANSFERS TO SUBRECIPIENTS
Florida Executive Office of the Governor				
Executive Office of the Governor				
Direct Projects:				
Emergency Management Programs	31.063	19-BG-21-09-21-01-019	\$ 89,679	\$ -
Emergency Management Programs	31.063	A0002	1,211	-
Total Florida Executive Office of the Governor			<u>90,890</u>	<u>-</u>
Florida Department of Environmental Protection				
Direct Projects:				
Beach Management Funding Assistance Program	37.003	14C01	70,357	-
Beach Management Funding Assistance Program	37.003	16C01	2,888	-
Beach Management Funding Assistance Program	37.003	19C01	1,237,304	-
Total CSFA			<u>1,310,549</u>	<u>-</u>
Statewide Surface Water Restoration and Wastewater Projects	37.039	AB005	16,700	-
Statewide Surface Water Restoration and Wastewater Projects	37.039	LP11030	750,000	-
Total CSFA			<u>766,700</u>	<u>-</u>
Total Florida Department of Environmental Protection			<u>2,077,249</u>	<u>-</u>
Florida Department of Economic Opportunity				
Pass-Through Projects:				
Enterprise Florida, Inc.:				
Economic Development Partnerships	40.04	Collier County FY 2018-2019	20,600	-
Florida Tourism Industry Marketing Corporation, Inc., doing business as VISIT FLORIDA®:				
Economic Development Partnerships	40.04	9120	22,500	-
Economic Development Partnerships	40.04	9314	44,879	-
Total Florida Department of Economic Opportunity			<u>87,979</u>	<u>-</u>
Florida Housing Finance Corporation				
Direct Projects:				
State Housing Initiatives Partnership Program (SHIP)	40.901	Collier County FY 2015-2016	697,300	-
State Housing Initiatives Partnership Program (SHIP)	40.901	Collier County FY 2016-2017	1,362,378	30,027
State Housing Initiatives Partnership Program (SHIP)	40.901	Collier County FY 2017-2018	452,976	-
		Collier County FY 2017-2018		
State Housing Initiatives Partnership Program (SHIP)	40.901	DR	23,085	-
State Housing Initiatives Partnership Program (SHIP)	40.901	Collier County FY 2018-2019	136,235	-
State Housing Initiatives Partnership Program (SHIP)	40.901	Collier County FY 2019-2020	65,181	-
Total Florida Housing Finance Corporation			<u>2,737,155</u>	<u>30,027</u>
Florida Department of State and Secretary of State				
Direct Projects:				
State Aid to Libraries	45.03	15-ST-08	1,068	-
State Aid to Libraries	45.03	16-ST-08	107,635	-
State Aid to Libraries	45.03	17-ST-08	84,120	-
Total Florida Department of State and Secretary of State			<u>192,823</u>	<u>-</u>
Florida Department of Transportation				
Direct Projects:				
Aviation Grant Programs	55.004	G0E50	4,450,761	-
Aviation Grant Programs	55.004	G0E63	177	-
Aviation Grant Programs	55.004	G0039	1,433	-
Aviation Grant Programs	55.004	G0051	40,642	-
Aviation Grant Programs	55.004	G0V81	89,826	-
Aviation Grant Programs	55.004	G0Z16	53,695	-
Aviation Grant Programs	55.004	G1643	205	-
Total CSFA			<u>4,636,739</u>	<u>-</u>

(Continued)

COLLIER COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF
FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
For The Fiscal Year Ended September 30, 2019

FEDERAL / STATE AGENCY PASS-THROUGH ENTITY FEDERAL PROGRAM / STATE PROJECT	CFDA / CSFA NUMBER	FEDERAL AWARD IDENTIFICATION / GRANT / CONTRACT NUMBER	EXPENDITURES	TRANSFERS TO SUBRECIPIENTS
Public Transit Block Grant Program	55.01	G0Q98	\$ 95,568	\$ -
Public Transit Block Grant Program	55.01	G1577	545,832	-
Total CSFA			641,400	-
Public Transit Service Development Program	55.012	G0575	19,341	-
Public Transit Service Development Program	55.012	G0G64	61,205	-
Total CSFA			80,546	-
Local Transportation Projects	55.039	G0T26	218,180	-
Pass-Through Projects:				
Florida Commission for the Transportation Disadvantaged:				
Florida Commission for the Transportation Disadvantaged (CTD)				
Trip and Equipment Grant Program	55.001	G0X18	576,781	-
Florida Commission for the Transportation Disadvantaged (CTD)				
Trip and Equipment Grant Program	55.001	G0X96	26,962	-
Florida Commission for the Transportation Disadvantaged (CTD)				
Trip and Equipment Grant Program	55.001	G1A20	227,647	-
Total CSFA			831,390	-
Total Florida Department of Transportation			6,408,255	-
Florida Department of Children and Families				
Direct Projects:				
Criminal Justice, Mental Health, and Substance Abuse				
Reinvestment Grant Program	60.115	LHZ54	283,149	265,624
Total Florida Department of Children and Families			283,149	265,624
Florida Department of Health				
Direct Projects:				
County Grant Awards	64.005	C6011	20,658	-
County Grant Awards	64.005	C7011	42,429	-
Total Florida Department of Health			63,087	-
Florida Department of Elder Affairs				
Pass-Through Projects:				
Area Agency on Aging for Southwest Florida, Inc.:				
Home Care for the Elderly	65.001	HCE 203.18	17,031	-
Home Care for the Elderly	65.001	HCE 203.19	6,540	-
Total CSFA			23,571	-
Alzheimer's Respite Services	65.004	ADI 203.18	368,983	-
Alzheimer's Respite Services	65.004	ADI 203.19	83,467	-
Total CSFA			452,450	-
Community Care for the Elderly	65.01	CCE 203.18	686,725	-
Community Care for the Elderly	65.01	CCE 203.19	160,659	-
Total CSFA			847,384	-
Total Florida Department of Elder Affairs			1,323,405	-
Florida Fish and Wildlife Conservation Commission				
Direct Projects:				
Derelict Vessel Removal Program	77.005	17327	31,875	-
Bear Resistant Equipment	77.034	Collier County	44,850	-
Total Florida Fish and Wildlife Conservation Commission			76,725	-
TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE			\$ 13,340,717	\$ 295,651

COLLIER COUNTY, FLORIDA
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL
AWARDS AND STATE FINANCIAL ASSISTANCE
Year Ended September 30, 2019

1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards and State Projects (the Schedule) includes the Federal and State grant activity for Collier County, Florida (the County) and is presented on the modified accrual basis of accounting for expenditures accounted for in the governmental funds and the accrual basis of accounting for expenditures in proprietary funds. Under the modified accrual basis, revenue is recognized if it is both measurable and available for use during the fiscal year and expenditures are recognized in the period liabilities are incurred, if measurable. Under the accrual basis, expenditures are recognized in the period liabilities are incurred.

The information in the schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and Section 215.97, Florida Statutes. Therefore, some amounts presented in the Schedule may differ from amounts presented, or used in the preparation of, the basic financial statements for the fiscal year ended September 30, 2019.

2. Contingency

The grant revenue amounts received are subject to audit and adjustment. If any expenditures or expenses are disallowed by the grantor agencies as a result of such an audit, any claim for reimbursement to the grantor agencies would become a liability of the County.

3. Indirect Cost Rate

The County has not elected to use the 10 percent de minimus cost rate allowed under the Uniform Guidance.

4. Disaster Grants - Public Assistance (Presidentially Declared Disasters) (97.036)

After a presidentially declared disaster, FEMA provides Disaster Grants – Public Assistance (Presidentially Declared Disasters) (CFDA 97.036) to reimburse eligible costs associated with debris removal, emergency protective measures and the repair, restoration, reconstruction or replacement of public facilities or infrastructure damaged or destroyed. Reimbursements are provided in the form of cost-shared grants. Hurricane Irma (FEMA-4337-DR) made landfall in Collier County on September 10, 2017. In 2019, \$36.3 million eligible expenditures were approved that were incurred in 2017 and 2018 and are included in the Schedule.

5. Fire Management Assistance Grant (97.046)

After a fire declaration, FEMA provides Fire Management Assistant Grants (CFDA 97.046) to reimburse eligible costs associated with mitigation, management, and control of fires. Reimbursements are provided in the form of cost-shared grants. A Fire Management Assistance Declaration was declared in April 2017 for the Florida 30th Avenue Fire (FM-5178). In 2019, \$62,224 eligible expenditures were approved that were incurred in 2017 and are included in the Schedule.

**COLLIER COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED SEPTEMBER 30, 2019**

Section I – Summary of Auditors’ Results

Financial Statements

- | | | |
|--|------------|-----------------------|
| 1. Type of auditors’ report issued: | Unmodified | |
| 2. Internal control over financial reporting: | | |
| • Material weakness(es) identified? | _____ yes | ___X___ no |
| • Significant deficiency(ies) identified? | _____ yes | ___X___ none reported |
| 3. Noncompliance material to financial statements noted? | _____ yes | ___X___ no |

Federal Awards

- | | | |
|---|------------|-----------------------|
| 1. Internal control over major federal programs: | | |
| • Material weakness(es) identified? | _____ yes | ___X___ no |
| • Significant deficiency(ies) identified? | _____ yes | ___X___ none reported |
| 2. Type of auditors’ report issued on compliance for major federal programs: | Unmodified | |
| 3. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? | _____ yes | ___X___ no |

Identification of Major Federal Programs

CFDA Number(s)	Name of Federal Program or Cluster
97.036	Disaster Grants-Public Assistance
20.500, 20.507, 20.525, and 20.526	Federal Transit Cluster

Dollar threshold used to distinguish between Type A and Type B programs:

\$ 1,729,017

Auditee qualified as low-risk auditee?

___X___ yes _____ no

**COLLIER COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED SEPTEMBER 30, 2019**

State Financial Assistance

1. Internal control over state projects:
 - Material weakness(es) identified? _____ yes X no
 - Significant deficiency(ies) identified that are not considered to be material weakness(es)? X yes _____ none reported
2. Type of auditors' report issued on compliance for state projects: Unmodified
3. Any audit findings disclosed that are required to be reported in accordance with state requirements? X yes _____ no

Identification of Major State Projects

CSFA Number(s)	Name of State Project
37.003	Beach Management Funding Assistance Program
55.004	Aviation Grants Program
55.001	Florida Commission for the Transportation Disadvantaged (CTD) Trip and Equipment Grant Program
65.010	Community Care for the Elderly

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

Section II – Financial Statement Findings

Our audit did not disclose any matters required to be reported in accordance with *Government Auditing Standards*.

Section III – Findings and Questioned Costs – Major Federal Programs

Our audit did not disclose any matters required to be reported in accordance with 2 CFR 200.516(a).

COLLIER COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED SEPTEMBER 30, 2019

Section IV – Findings and Questioned Costs – Major State Projects

2019 – 001: Allowable Costs, Activities, and Period of Availability

State agency: State of Florida, Commission for the Transportation Disadvantaged

State program title: Florida Commission for the Transportation Disadvantaged (CTD) Trip and Equipment Grant Program

CSFA Number: 55.001

Award Period: July 1, 2018 to June 30, 2020

Type of Finding: Compliance; Significant Deficiency in Internal Control over Compliance

Criteria or specific requirement: Per Florida Statutes Chapter 427.0155 (7), F.A.C. 41-2.006 (4)(j), the CTC, in cooperation with the coordinating board and pursuant to criteria developed by the Florida Commission for the Transportation Disadvantaged (FCTD), must establish eligibility guidelines with regard to the recipients of non-sponsored transportation disadvantaged services that are purchased with Transportation Disadvantaged Trust Fund moneys. The Program Manual states that the two areas for which grant funds may be utilized include Non-sponsored trips and capital equipment. A Non-sponsored trip is a one-way trip for an eligible individual who meets the definition of transportation disadvantaged and is not sponsored by any other federal, state, or local government program. Per the contract agreements, there should be an approved eligibility application before a rider receives a non-sponsored service. In addition, documentation which supports the eligibility determination shall be maintained by the recipient as part of the rider's eligibility file.

Condition: The following allowable costs and period of availability deficiencies were noted:

Number of Instances	Finding	Dollar Impact
5	Riders had gaps in their eligibility but were still included in the monthly invoicing to the grantor for reimbursement of their related 347 non-sponsored trips.	\$11,789

Questioned costs: \$11,789

Context: There were 60 riders tested and 5 of these riders had gaps in their eligibility but continued to use the transportation during the gap period and were included on the reimbursement request.

Cause: The County's updated policy to help identify expiring applications had not been put into play until August 2019 and all errors noted were prior to that period.

Effect: Noncompliance with grant agreement and Florida Statutes Chapter 427.0155(7). The potential exists that riders are receiving benefits that do not meet the eligibility requirements.

Repeat Finding: No

Recommendation: We recommend management ensure all expired applications associated with riders be identified and those riders be excluded from the reimbursement request.

Views of responsible officials: There is no disagreement with the audit finding.

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MANAGEMENT LETTER

Honorable Board of County Commissioners
Collier County, Florida

Report on the Financial Statements

We have audited the financial statements of Collier County, Florida (County) as of and for the fiscal year ended September 30, 2019, and have issued our report thereon dated February 13, 2020.

Auditors' Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; Independent Auditors' Report on Compliance for Each Major Federal Program and State Project and Report on Internal Control over Compliance; Schedule of Findings and Questioned Costs; and Independent Accountants' Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports and schedule, which are dated February 13, 2020, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding financial audit report. Corrective actions have been taken to address findings and recommendations made in the preceding financial audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. This information has been included in the notes to the basic financial statements.

Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the County met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the County did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

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

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

Special District Component Units

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

Additional Matters

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

Purpose of this Letter

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



CliftonLarsonAllen LLP

Naples, Florida
February 13, 2020



CliftonLarsonAllen LLP
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INDEPENDENT ACCOUNTANTS' REPORT

Honorable Board of County Commissioners
Collier County, Florida

We have examined Collier County, Florida's (County) compliance with Section 218.415, Florida Statutes, regarding the investment of public funds and Section 365.172(10) and 365.172(2)(d), Florida Statutes, regarding emergency communications number E911 system fund during the year ended September 30, 2019. Management of the County is responsible for the County's compliance with the specified requirements. Our responsibility is to express an opinion on the County's compliance with the specified requirements based on our examination.

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

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

In our opinion, the County complied, in all material respects, with Section 218.415, Florida Statutes, regarding the investment of public funds and Section 365.172(10) and 365.173(2) (d), Florida Statutes, regarding emergency communications number E911 system fund during the year ended September 30, 2019.

This report is intended solely for the information and use of the County 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.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Naples, Florida
February 13, 2020

