



Marion County, Florida

ANNUAL COMPREHENSIVE FINANCIAL REPORT

Fiscal Year Ended September 30, 2023

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MARION COUNTY, FLORIDA

**ANNUAL COMPREHENSIVE
FINANCIAL REPORT**

**For the Fiscal Year Ended
September 30, 2023**

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

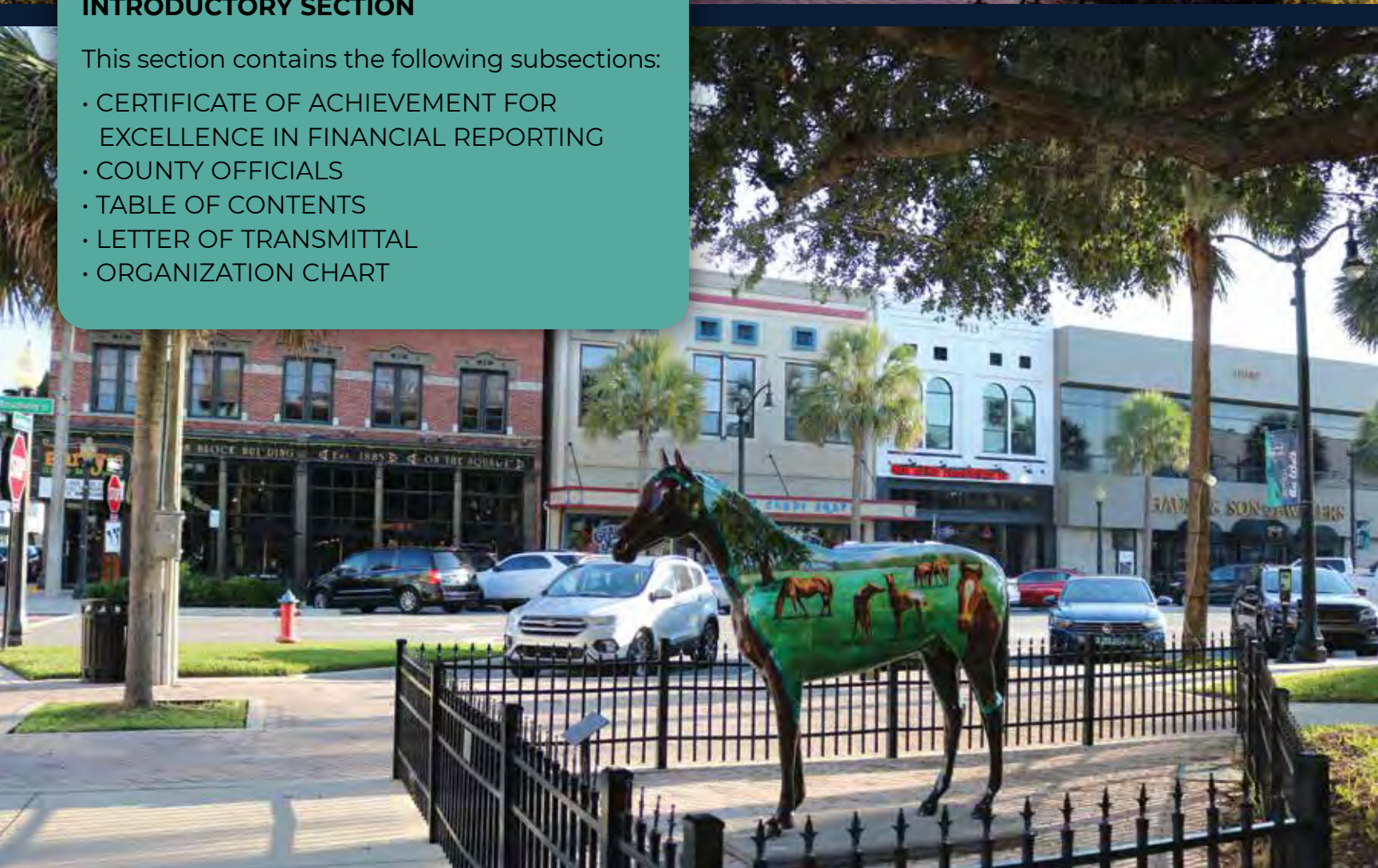




INTRODUCTORY SECTION

This section contains the following subsections:

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





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Marion County
Florida**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

September 30, 2022

Christopher P. Morill

Executive Director/CEO

**MARION COUNTY, FLORIDA
COUNTY OFFICIALS**

BOARD OF COUNTY COMMISSIONERS

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

ELECTED COUNTY OFFICERS

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

MARION COUNTY, FLORIDA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED SEPTEMBER 30, 2023

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Marion County Clerk of the Circuit Court and Comptroller
 Marion County Property Appraiser
 Marion County Sheriff
 Marion County Supervisor of Elections
 Marion County Tax Collector



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

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

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

April 25, 2024

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

Florida Statutes require that all general-purpose local governments publish a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby submit the annual comprehensive financial report of the County of Marion, Florida (County) for the fiscal year ended September 30, 2023.

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

The County's financial statements have been audited by an independent firm of certified public accountants, Purvis Gray. The goal of the independent audit was to provide reasonable assurance that the financial statements of the County for the fiscal year ended September 30, 2023, are free of material misstatement.

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

The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the County's financial statements for the fiscal year ended September 30, 2023, are fairly presented in conformity with GAAP. The report of independent auditors is presented as the first component of the financial section of this report.

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

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

Profile of the County of Marion, Florida

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



Marion County is a political subdivision of the State of Florida. As such, it is governed by and derives its operating authority from the constitution and laws of the State of Florida. The County operates under a commission/administrator form of government, with a governing board consisting of five county commissioners, elected at-large to staggered four-year terms. Each commission member must meet district residency requirements. In addition to the Board of County Commissioners (BCC), there are five elected constitutional officers performing specifically designated governmental functions: The Clerk of Court and Comptroller, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector. The BCC exercises a varying degree of budgetary control, but not administrative control, over the activities of the constitutional officers. During fiscal year 2022-2023, the Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector each operated their respective offices as budget officers with funding provided by the BCC in the form of operating subsidies. In return, each budget officer is responsible for the collection of revenues within their jurisdictional area, and for the subsequent remittance of such collections to the BCC. The Clerk of Court and Comptroller operates as a budget officer, a fee officer, and receives State funding for the courts (Fee officers are authorized to retain revenues generated within their offices for the purpose of defraying the costs of operation). As Clerk to the BCC, the duties of the Clerk of Court and Comptroller, as set forth in the Florida Constitution, include those of county auditor, accountant and custodian of county funds.

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

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

The County follows the laws of the State of Florida regarding the control, adoption and amendment of the budget during each fiscal year. The BCC adopts budgets on a basis consistent with GAAP for all governmental funds. Formal budgetary integration at the object level is used as a management control device for all governmental funds of the County for which annual budgets are adopted. However, the level at which expenditures may not legally exceed appropriations is the fund level.

Factors Affecting Financial Condition

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

Local Economy

One of the best and most significant measures of the strength of the local economy is the housing market. 2023 was a record-year on several fronts. It marked the highest ever number of new single-family homes completed, and the 2nd highest number of permits issued. Additionally, it was the 2nd best year on record for the sale of existing homes. The Ocala Metro was one of only 3 Florida metros and one of only a handful nationwide that saw an increase in year-over-year sales of existing homes. Finally, 2023 saw the largest number of new Multi-Family developments to come online with the addition of approximately 2,000 units.

This growth is being fueled by the continuing large number of new residents relocating to the area. The Ocala Metro again ranked in the top 2 in U-Haul's annual Top Cities for Growth. This is significant because it highlights the strong growth of younger residents to the community and reinforces the growth in both traditional single-family and multi-family developments. Further attesting to this growth is the record enrollment at Marion County Public Schools which surpassed 45,600 students in the fall of 2023. This reflects a 10% increase in the last two years.

Primary employment growth and investment continues on a very strong pace. Over the last two years, tracked primary employment capital investment is just short of \$1 billion and will result in the creation of more than 2,500 direct jobs. Among the highlights include a \$25 million expansion by a local manufacturer adding 200 jobs, a new 3PL which leased a recently constructed 350,000 sq. ft. spec building, and the headquarters and processing center for a mortgage company creating 300 new jobs. Additionally, the construction on the 1 million sq. ft. expansion at the DollarTree distribution center wrapped up. This \$400 million project will result in the addition of 300 additional jobs. The year ended with several very large projects actively working to wrap up negotiations on potential new facilities in the market.

Healthcare remains a strong and growing pillar of the local economy. HCA Ocala added two new free-standing emergency rooms and announced plans for \$100+ million expansions at both their downtown and West Marion campuses. AdventOcala announced plans for a new 60,000 sq. ft. addition at their main campus to break ground in 2024 as well. Work continued on the new UF Health Ocala Hospital with the first phase to open in summer 2024.

Finally, the resurgence of tourism as an economic driver has continued with the World Equestrian Center (WEC) beginning and/or continuing construction on their Phase 2 development. The second onsite hotel, a 400 room extended stay property, will open at the facility in March 2024 and construction began on an 80,000 sq. ft. Event Center, an 80,000 sq. ft. retail complex, and a 6th indoor arena in 2023. The facility hosted approximately 3 million guests in the last year. WEC along with FAST (Florida Aquatic Swimming & Training) are driving a significant increase in tourism with local tourism development tax revenues setting a record for the 3rd year in a row with three consecutive years of double digit increases. As a result, nearly a dozen additional hotels are currently in the development pipeline.

Long-Term Financial Planning

The BCC has identified improvements to be made as part of its Capital Improvement Program (CIP) for fiscal years 2022-2023 through 2026-2027. The CIP includes capital improvements in the amount of \$294,816,333, of which \$137,622,579 is to be funded from the proceeds of a one-percent local option sales tax levied through public referendum and in effect for the calendar years of 2017 through 2020 and 2021 through 2024. The local option sales tax is expected to generate \$422,594,938 for Marion County over the eight-year term and will provide funding for transportation infrastructure and capital for public safety purposes.

Planned CIP general capital improvements include a new Consolidated Fleet Facility, Freedom Public Library expansion, Animal Services Center Rehabilitation, Gateway Signage for the 42nd Street Flyover, Jail Replacement of Staefa Building Automation System, Southeastern Livestock Pavilion announcers tower and sales office improvements, Cybersecurity upgrades, MCSO Jail Plumbing replacement in Pods E and F, MSCO Jail replacement of seven rooftop A/C units, security upgrades for Marion County buildings and continued enhancements to an Enterprise Resource Planning - Information System. In addition to their CIP, the BCC adopted a Transportation Improvement Program (TIP), which identified improvements to be made to the County's road system for fiscal years 2022-2023 through 2026-2027. The total projected cost of transportation improvements identified in the TIP is \$206,204,960, not including \$86,546,178 of transportation projects included in the local option sales tax funding above.

Relevant Financial Policies

Pension Plan

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

Fund Balance Policy

The County has established a fund balance policy in accordance with GASB Statement No. 54 "*Fund Balance Reporting and Governmental Fund Type Definitions*". The purpose of the fund balance policy is to establish a key element of the financial stability of the County by setting guidelines for fund balance. Unassigned fund balance is an important measure of economic stability. It is essential that the county maintain adequate levels of unassigned fund balance to mitigate financial risk that can occur from unforeseen revenue fluctuations, unanticipated expenditures, and similar circumstances. The fund balance also provides cash flow liquidity for the County's general operations.

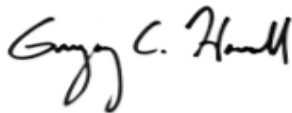
Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Marion County, Florida for its Annual Comprehensive Financial Report (ACFR) for the fiscal year ended September 30, 2022. This was the thirty-eighth consecutive year that the government has achieved this prestigious award (fiscal years ended 1985-2022). In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized ACFR. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

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

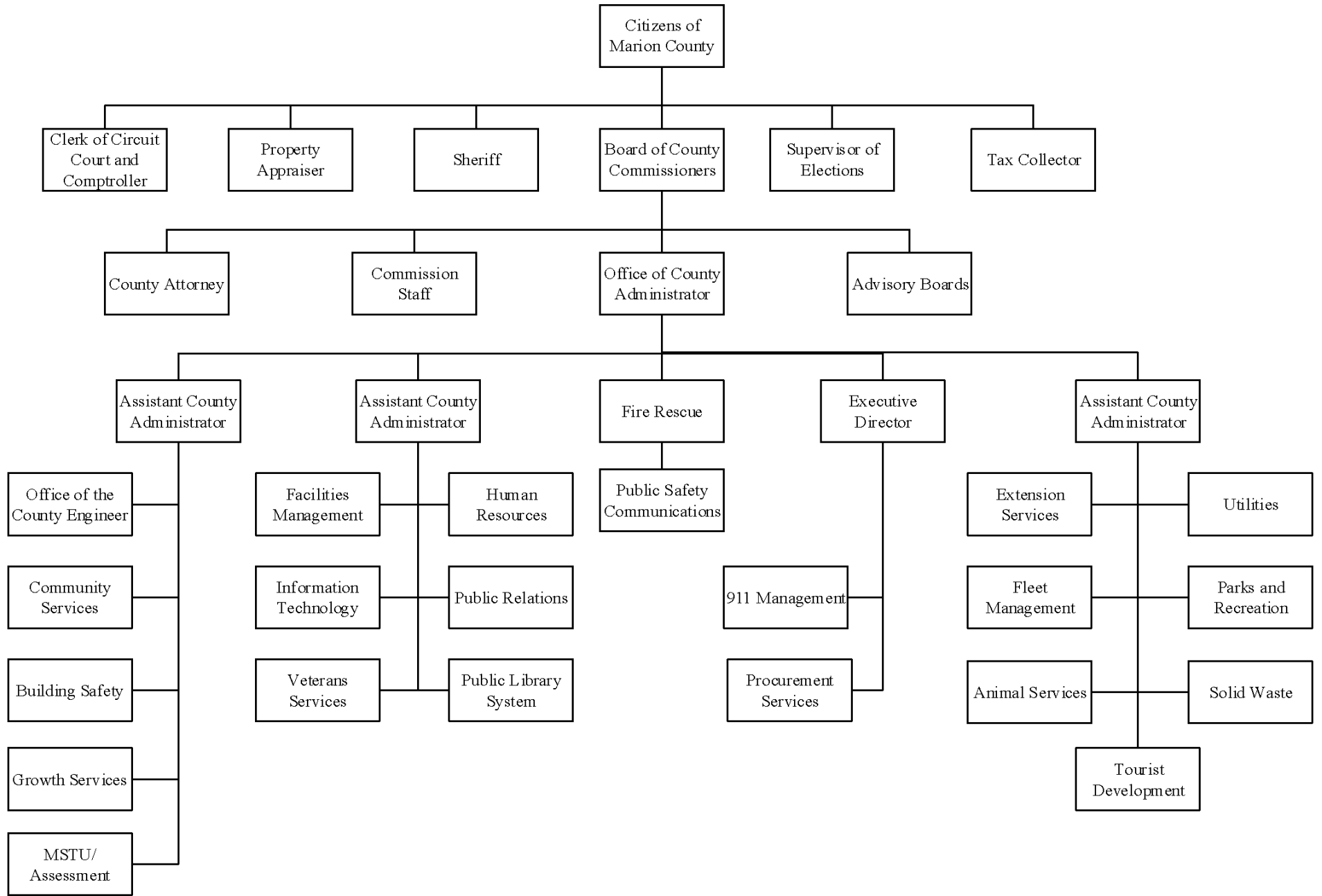
Respectfully submitted,



Gregory C. Harrell
Clerk of Court and Comptroller



Jennifer Cole, CGFO
Finance Director





FINANCIAL SECTION

This section contains the following subsections:

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



INDEPENDENT AUDITOR'S REPORT

Board of County Commissioners
Marion County, Florida
Ocala, Florida

Report on the Audit of the Financial Statements

Opinions

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 Marion County, Florida (Marion County) as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise Marion County's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Marion County as of September 30, 2023, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the general fund and major special revenue funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Emphasis of Matter - Change in Accounting Principle

As described in Note 1 to the financial statements in 2023, Marion County adopted new accounting guidance, Governmental Accounting Standards Board (GASB) Statement No. 96, *Subscription-Based Information Technology Arrangements*. Our opinion is not modified with respect to this matter.

CERTIFIED PUBLIC ACCOUNTANTS

Gainesville | Ocala | Tallahassee | Sarasota | Orlando | Tampa

purvisgray.com

Members of American and Florida Institutes of Certified Public Accountants

An Independent Member of the BDO Alliance USA

Board of County Commissioners
Marion County, Florida
Ocala, Florida

INDEPENDENT AUDITOR'S REPORT

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

Board of County Commissioners
Marion County, Florida
Ocala, Florida

INDEPENDENT AUDITOR'S REPORT

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

Required Supplementary Information

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

Supplementary Information

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

Other Information

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

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

Board of County Commissioners
Marion County, Florida
Ocala, Florida

INDEPENDENT AUDITOR'S REPORT

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated April 25, 2024, on our consideration of Marion County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Marion County's internal control over financial reporting and compliance.



April 25, 2024
Ocala, Florida

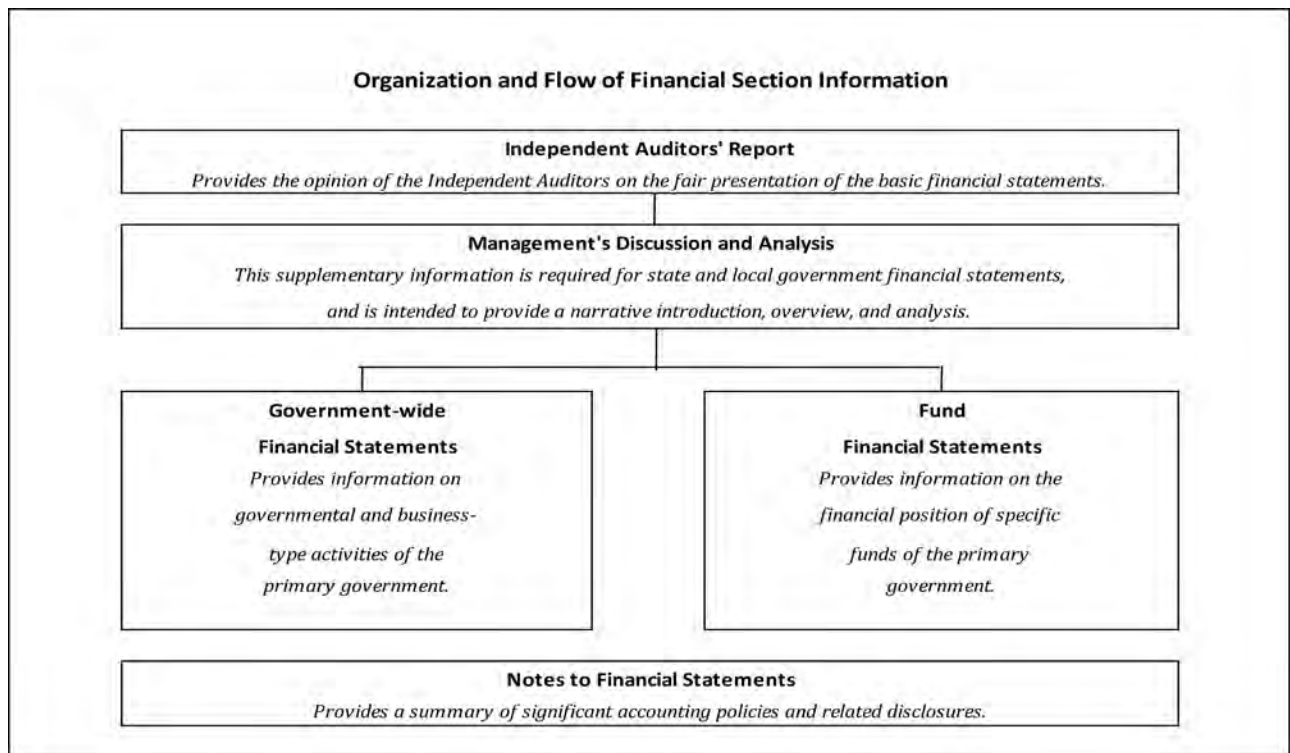
This Management's Discussion and Analysis ("MD&A") presents an overview of the financial activities of Marion County, Florida (the "County") for the fiscal year ended September 30, 2023. Please read it in conjunction with the Letter of Transmittal and the County's financial statements.

Financial Highlights

- The assets and deferred outflows of resources of the County exceeded its liabilities and deferred inflows of resources at the close of fiscal year 2023 by \$1,906,891,186 (net position). Of this amount, \$(17,883,811) is deficit unrestricted net position.
- The County's total net position increased by \$98,190,514 for current year activities. Of this increase, \$77,314,449 was attributed to governmental activities and \$20,876,065 to business-type activities.
- At September 30, 2023, the County's governmental funds reported combined ending fund balances of \$487,883,372, an increase of \$70,772,819 in comparison with the prior year.
- At September 30, 2023, unassigned fund balance for the General Fund was \$29,928,488 or 10.5% of total General Fund expenditures.

Overview of the Financial Statements

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



Government-wide financial statements

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

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

The *statement of activities* presents information showing how the government's net position changed during fiscal year 2023. All changes in net position are reported as soon as the underlying event, giving rise to the change, occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

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

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

Fund financial statements

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

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

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

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

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

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

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

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

Notes to the financial statements

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

Other information

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

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

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the County, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$1,906,891,186 at the close of the fiscal year ended September 30, 2023.

MARION COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS, Continued
September 30, 2023

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

The largest portion of the County's net position (81.7%) reflects its net investment in capital assets. The County uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. The County has *restricted net position* of \$365,922,015 for debt service, capital projects, law enforcement, fire & rescue, resource conservation, transportation and other purposes. The remaining balance of \$(17,883,811) is *unrestricted net position*.

Marion County, Florida
Net Position

	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
Current and other assets	\$ 631,273,732	\$ 563,449,412	\$ 180,112,955	\$ 164,356,859	\$ 811,386,687	\$ 727,806,271
Capital assets (net)	1,474,812,268	1,421,874,785	202,922,286	194,939,228	1,677,734,554	1,616,814,013
Total Assets	<u>2,106,086,000</u>	<u>1,985,324,197</u>	<u>383,035,241</u>	<u>359,296,087</u>	<u>2,489,121,241</u>	<u>2,344,620,284</u>
Deferred outflows of resources	85,708,646	82,772,154	4,469,855	4,414,219	90,178,501	87,186,373
Total Deferred Outflows	<u>85,708,646</u>	<u>82,772,154</u>	<u>4,469,855</u>	<u>4,414,219</u>	<u>90,178,501</u>	<u>87,186,373</u>
Current and other liabilities	104,405,330	108,221,279	6,156,104	7,856,304	110,561,434	116,077,583
Long-term liabilities	401,007,166	354,480,310	126,480,753	121,432,162	527,487,919	475,912,472
Total Liabilities	<u>505,412,496</u>	<u>462,701,589</u>	<u>132,636,857</u>	<u>129,288,466</u>	<u>638,049,353</u>	<u>591,990,055</u>
Deferred inflows of resources	23,775,518	22,892,732	10,583,685	11,013,351	34,359,203	33,906,083
Total Deferred Inflows	<u>23,775,518</u>	<u>22,892,732</u>	<u>10,583,685</u>	<u>11,013,351</u>	<u>34,359,203</u>	<u>33,906,083</u>
Net Position:						
Net Investment in						
Capital Assets	1,429,502,959	1,379,235,667	129,350,023	117,284,624	1,558,852,982	1,496,520,291
Restricted	364,238,711	318,406,345	1,683,304	1,501,572	365,922,015	319,907,917
Unrestricted	(131,135,038)	(115,139,982)	113,251,227	104,622,293	(17,883,811)	(10,517,689)
Total Net Position	<u>\$ 1,662,606,632</u>	<u>\$ 1,582,502,030</u>	<u>\$ 244,284,554</u>	<u>\$ 223,408,489</u>	<u>\$ 1,906,891,186</u>	<u>\$ 1,805,910,519</u>

There was a net increase of \$20,876,065 in net position reported in connection with the County's business-type activities that resulted from current year activities. Governmental activities increased the County's net position by \$77,314,449 from current year activities.

Current and other assets increased by \$67,824,320 for governmental activities in line with the overall net increase in net position for the year. The majority of the increases are attributed to changes in cash and investments resulting from additional infrastructure surtax funds and advanced ARP Act funds for costs in the next fiscal years.

Deferred outflows of resources increased by \$2,992,128 and deferred inflows of resources increased by \$453,120 from the prior year primarily as a result of changes in the County's pension balances and other postemployment benefits (OPEB) in the current year. Deferred outflows and deferred inflows of resources represent amounts that will increase or decrease net position in future periods.

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

MARION COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS, Continued
September 30, 2023

Marion County, Florida
Changes in Net Position

	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
REVENUES						
Program Revenues:						
Charges for Services	\$ 129,625,125	\$ 148,877,164	\$ 50,564,818	\$ 49,361,100	\$ 180,189,943	\$ 198,238,264
Operating Grants and Contributions	27,990,193	24,050,438	803,227	660,586	28,793,420	24,711,024
Capital Grants and Contributions	17,997,461	16,498,443	24,406,909	18,914,819	42,404,370	35,413,262
General Revenues:						
Property Taxes	197,052,745	171,357,939	-	-	197,052,745	171,357,939
Other Taxes	139,420,125	133,580,351	-	-	139,420,125	133,580,351
Other	51,541,119	19,447,097	9,915,532	834,131	61,456,651	20,281,228
Total Revenues	563,626,768	513,811,432	85,690,486	69,770,636	649,317,254	583,582,068
EXPENSES						
General Government	71,823,230	61,345,749	-	-	71,823,230	61,345,749
Public Safety	287,058,012	226,504,202	-	-	287,058,012	226,504,202
Physical Environment	3,299,432	6,643,367	-	-	3,299,432	6,643,367
Transportation	49,959,692	53,553,445	-	-	49,959,692	53,553,445
Economic Environment	7,091,775	5,783,894	-	-	7,091,775	5,783,894
Human Services	30,757,920	55,926,915	-	-	30,757,920	55,926,915
Culture/Recreation	18,905,281	15,227,306	-	-	18,905,281	15,227,306
Court-Related	16,235,333	12,579,911	-	-	16,235,333	12,579,911
Interest on Long-term Debt	1,181,644	1,149,702	-	-	1,181,644	1,149,702
Solid Waste	-	-	28,056,497	19,635,813	28,056,497	19,635,813
Water and Wastewater	-	-	36,757,924	32,084,512	36,757,924	32,084,512
Total Expenses	486,312,319	438,714,491	64,814,421	51,720,325	551,126,740	490,434,816
Excess (Deficiency) Before Transfers	77,314,449	75,096,941	20,876,065	18,050,311	98,190,514	93,147,252
Transfers	-	21,647	-	(21,647)	-	-
Change in Net Position	77,314,449	75,118,588	20,876,065	18,028,664	98,190,514	93,147,252
Beginning Net Position, Restated	1,585,292,183	1,507,383,442	223,408,489	205,379,825	1,808,700,672	1,712,763,267
Ending Net Position	<u>\$ 1,662,606,632</u>	<u>\$ 1,582,502,030</u>	<u>\$ 244,284,554</u>	<u>\$ 223,408,489</u>	<u>\$ 1,906,891,186</u>	<u>\$ 1,805,910,519</u>

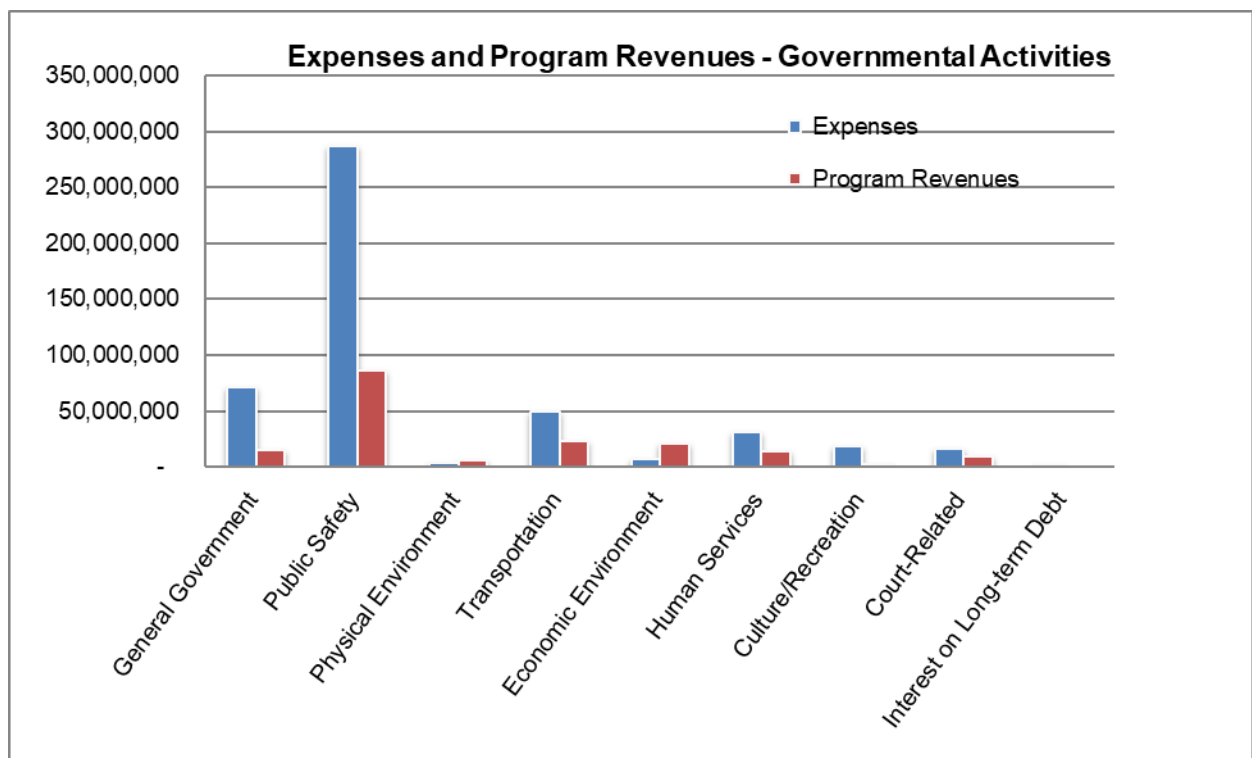
Governmental activities

Governmental activities increased the County's net position by \$77,314,449. Total revenues increased from the prior year by \$49.8 million, including an increase of \$25.7 million in property tax revenues from increasing property values offset by a decrease in charges for services of \$(19.3) million that resulted from a prior year special assessment to provide funding for the statewide Medicaid managed care hospital payment program. Total expenses increased \$47.6 million from the prior year. Public safety increased by \$60.6 million from increased personnel costs that was offset by a decrease in human services of \$(25.2) million from provision of post-Covid assistance programs in previous years that were not provided in the current year.

MARION COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS, Continued
 September 30, 2023

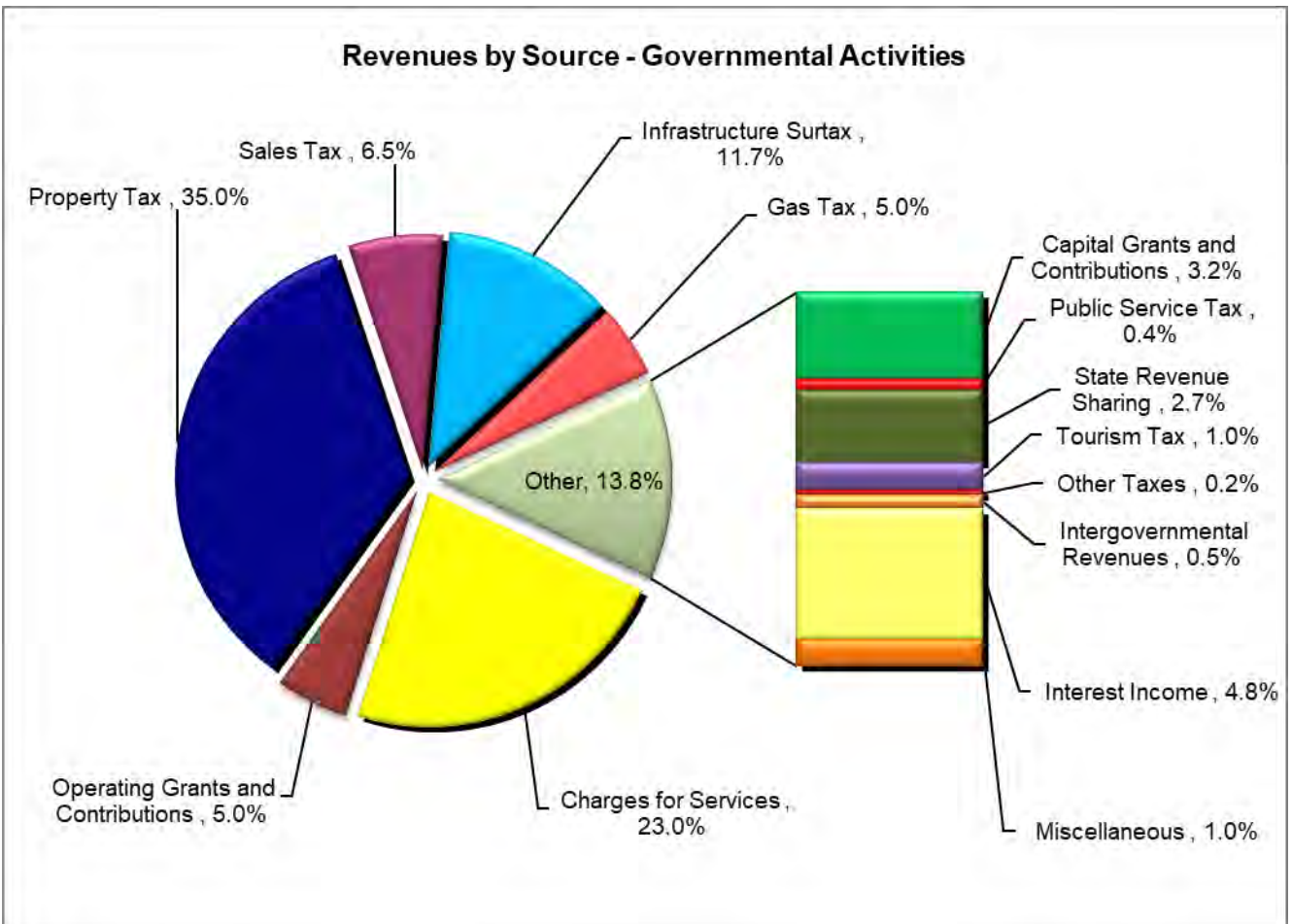
Expenses and Program Revenues – Governmental Activities

Functions/Programs	Expenses	% of Total	Program Revenues	% of Total	Net (Expense) Revenue
General Government	\$ 71,823,230	14.9 %	\$ 15,295,880	8.7 %	\$ (56,527,350)
Public Safety	287,058,012	59.0 %	86,121,477	49.0 %	(200,936,535)
Physical Environment	3,299,432	0.7 %	5,597,466	3.2 %	2,298,034
Transportation	49,959,692	10.3 %	22,680,231	12.9 %	(27,279,461)
Economic Environment	7,091,775	1.5 %	20,450,141	11.6 %	13,358,366
Human Services	30,757,920	6.3 %	13,779,943	7.8 %	(16,977,977)
Culture/Recreation	18,905,281	3.9 %	2,069,937	1.2 %	(16,835,344)
Court-Related	16,235,333	3.3 %	9,617,704	5.5 %	(6,617,629)
Interest on Long-term Debt	1,181,644	0.2 %	-	0.0 %	(1,181,644)
	<u>\$ 486,312,319</u>	<u>100.0 %</u>	<u>\$ 175,612,779</u>	<u>100.0 %</u>	<u>\$ (310,699,540)</u>



Revenues by Source – Governmental Activities

<u>Description</u>	<u>Revenues</u>	<u>% of Total</u>
Charges for Services	\$ 129,625,125	23.0 %
Operating Grants and Contributions	27,990,193	5.0 %
Capital Grants and Contributions	17,997,461	3.2 %
Property Tax	197,052,745	35.0 %
Infrastructure Surtax	65,962,613	11.7 %
Sales Tax	36,418,985	6.5 %
Public Service Tax	2,153,733	0.4 %
Gas Tax	28,405,729	5.0 %
State Revenue Sharing	15,150,550	2.7 %
Tourist Development Tax	5,369,236	1.0 %
Other Taxes	1,109,829	0.2 %
Intergovernmental Revenues	3,032,989	0.5 %
Interest Income	27,485,035	4.9 %
Miscellaneous	5,872,545	1.0 %
	<u>\$ 563,626,768</u>	<u>100.0 %</u>

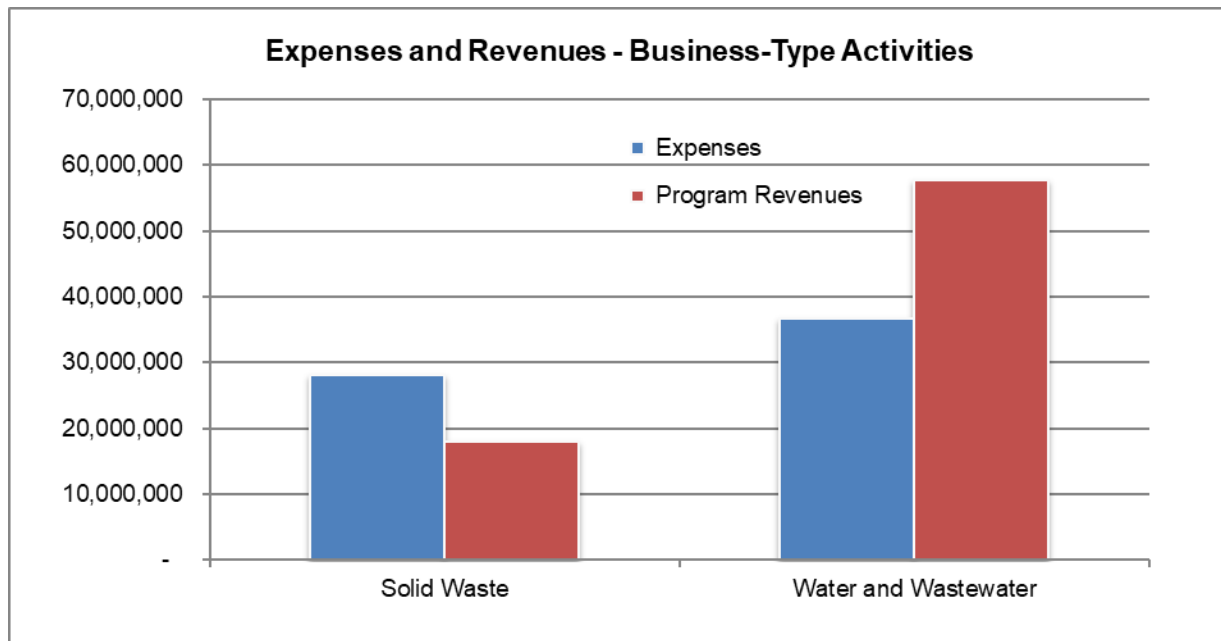


Business-type activities

Business-type activities increased the County's net position by \$20,876,065. Total revenues increased by \$15.9 million from the prior year mostly attributed to miscellaneous revenues increase of \$9.1 million for improved investment returns from stronger market conditions. Business-type expenses increased by \$13.1 million from the prior year due to increased expenses associated with the provision of closure and post-closure care of the County's landfill. The Utility Fund experienced operating income for the year, which appears to indicate that the County's current rates are sufficient to sustain the system at this time.

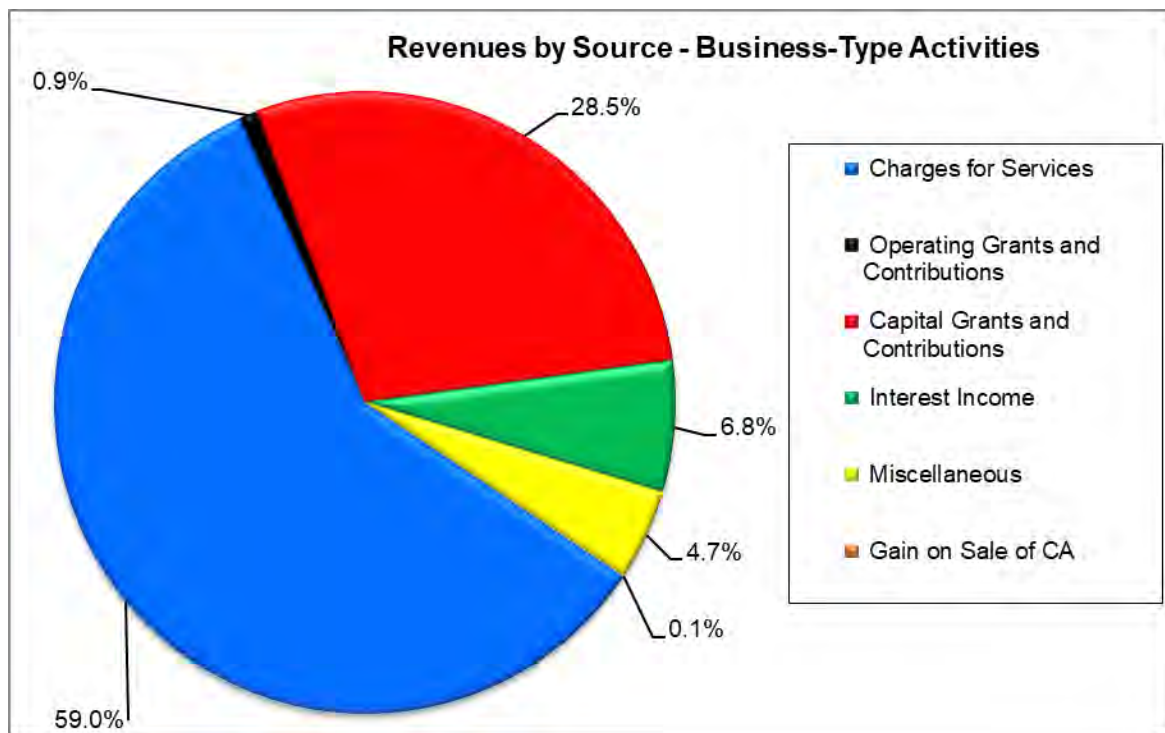
Expenses and Program Revenues – Business-type Activities

<u>Functions/Programs</u>	<u>Expenses</u>	<u>% of Total</u>	<u>Program Revenues</u>	<u>% of Total</u>	<u>Net (Expense) Revenue</u>
Solid Waste	\$ 28,056,497	43.3 %	\$ 18,039,502	23.8 %	\$ (10,016,995)
Water and Wastewater	36,757,924	56.7 %	57,735,452	76.2 %	20,977,528
	<u>\$ 64,814,421</u>	<u>100.0 %</u>	<u>\$ 75,774,954</u>	<u>100.0 %</u>	<u>\$ 10,960,533</u>



Revenues by Source – Business-type Activities

Description	Revenues	% of Total
Charges for Services	\$ 50,564,818	59.0 %
Operating Grants and Contributions	803,227	0.9 %
Capital Grants and Contributions	24,406,909	28.6 %
Interest Income	5,825,299	6.8 %
Miscellaneous	3,997,814	4.7 %
Gain on Sale of Assets	92,419	0.1 %
	<u>\$ 85,690,486</u>	<u>100.0 %</u>



Financial Analysis of the County's Funds

Governmental funds

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

As of the end of fiscal year 2023, the County's governmental funds reported combined ending fund balances of \$487,883,372, an increase of \$70,772,819 in comparison with the prior year. The County's General Fund *Unassigned fund balance* is \$29,928,488. The majority of unassigned fund balance consists of funds budgeted in the subsequent year for contingency. The County's governmental funds reported combined ending *restricted fund balances* of \$359,327,681, an increase of \$49.3 million from the prior year mostly from infrastructure surtax revenues restricted for use. Restricted fund balance includes amounts that can only be

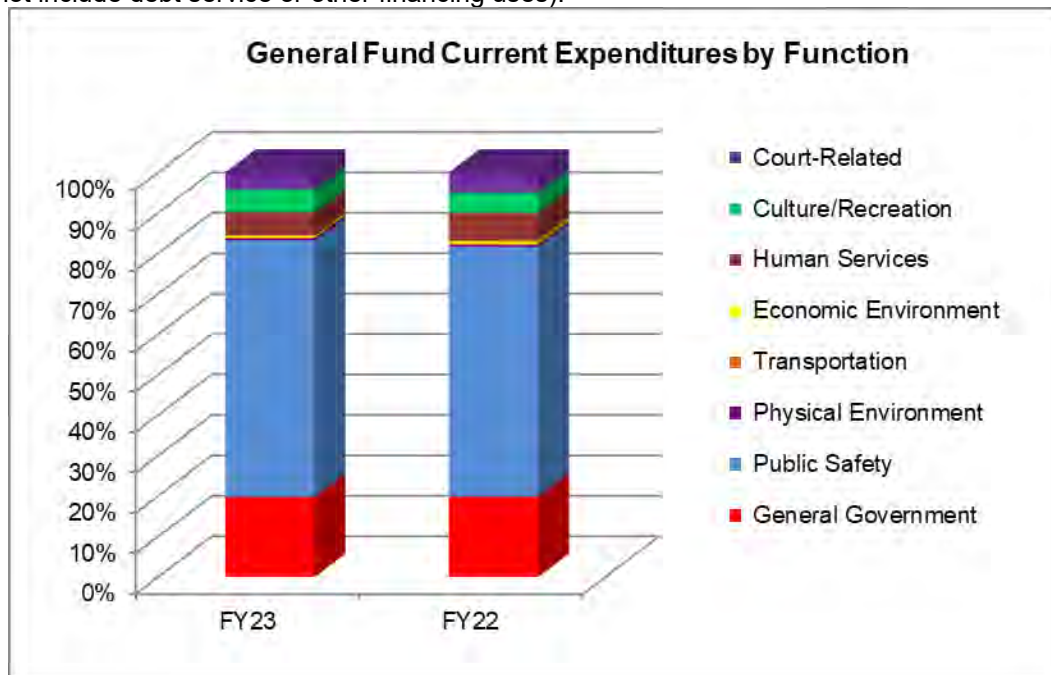
spent for specific purposes as stipulated by external resource providers either constitutionally or through enabling legislation such as the Florida Statutes, laws and regulations, or grantors.

The County's governmental funds reported *Committed fund balances* of \$4,120,660 and *Assigned fund balances* of \$89,659,552, which are available for spending in accordance with related ordinances or County policy. The remainder of fund balances is *Nonspendable* to indicate that it is not available for spending because it is not in spendable form: for inventories (\$2,898,412) and for prepaid items (\$1,948,579).

The General Fund is the chief operating fund of the County. At the end of fiscal year 2023, unassigned fund balance of the General Fund was \$29,928,488, while total fund balance reached \$108,993,292. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 10.5% of the total General Fund expenditures, while total fund balance represents 38.1% of that same amount.

The increase in fund balance of the County's General Fund was \$14,407,324 during the current fiscal year. Charges for services increased by \$2.0 million from the prior year as a result of increased usage of services by County citizens; intergovernmental revenues increased by \$1.5 million for additional grant reimbursements; and taxes increased by \$9.5 million from increased property values. Expenditures increased by \$41.8 million from the prior year as a result of increased personnel costs and for County post-Covid citizen recovery programs.

The following graph displays the General Fund current expenditures by function for FY23 and FY22 (it does not include debt service or other financing uses).



The County Transportation Maintenance Fund provides funding in the form of gas taxes for the Marion County Transportation Department. At the end of fiscal year 2023, ending fund balance totaled \$24,237,324, a minimal decrease of \$(350,181) from the prior year. This is attributed to an increase in transportation construction project costs in the fiscal year.

The MSTU for Law Enforcement Fund provides funding in the form of ad valorem taxes for the Marion County Sheriff's Department. At the end of fiscal year 2023, restricted and assigned fund balance totaled \$14,291,541; this amount represents 20.3% of the fund's total expenditures and transfers out. The fund balance increased by \$3,022,858 from the prior year as a result of effective budgeting strategies to provide public safety services through the Sheriff's Department.

MARION COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS, Continued
 September 30, 2023

The Fire, Rescue and EMS fund was established to promote the health, safety and welfare of the citizens of the County. At the end of the fiscal year, fund balance totaled \$20,926,419, an increase of \$2,398,809 from the prior fiscal year. This was mainly a result of an increase in taxes revenues from the prior year. The revenues increase was due to increased property values from the prior year.

The Infrastructure Surtax Capital Projects Fund was established to account for the County's infrastructure surtax revenues and capital infrastructure expenditures. The fund balance totaled \$155,239,994, an increase of \$29,052,715 from the prior fiscal year. This was the result of increased surtax revenues not spent in the period that will be used for future infrastructure projects.

The American Rescue Plan fund was established to account for the County's allocation from the Coronavirus State and Local Fiscal Recovery Fund federal relief program and its related expenditures. There was a \$3.4 million increase in fund balance from the prior year due to interest income on the advanced federal relief funds. The County is still in the process of spending those resources.

Proprietary funds

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

Fund	Unrestricted Net Position	
	2023	2022
Solid Waste	\$ 45,713,831	\$ 53,979,450
Marion County Utility	67,537,396	50,642,843
Total	<u>\$ 113,251,227</u>	<u>\$ 104,622,293</u>

There was a decrease in unrestricted net position for the Solid Waste Fund of \$(8,265,619), and an increase in unrestricted net position for the Utility Fund of \$16,894,553. The Solid Waste Fund's total net position decreased by \$(6,860,293), while the Utility Fund's total net position increased by \$27,736,358 from the current year's activities. The Solid Waste Fund's decrease is primarily due to increased closure and post-closure care estimated costs. The Utility Fund's increase in net position was the result of increased capital grants and contributions for future system improvements.

General Fund Budgetary Highlights

The General Fund's original budget increased by \$15,018,273 to arrive at the final amended budget for expenditures and transfers out. The largest change was an increase to public safety of \$8.0 million for additional personnel costs. The changes within functions are summarized in the table below.

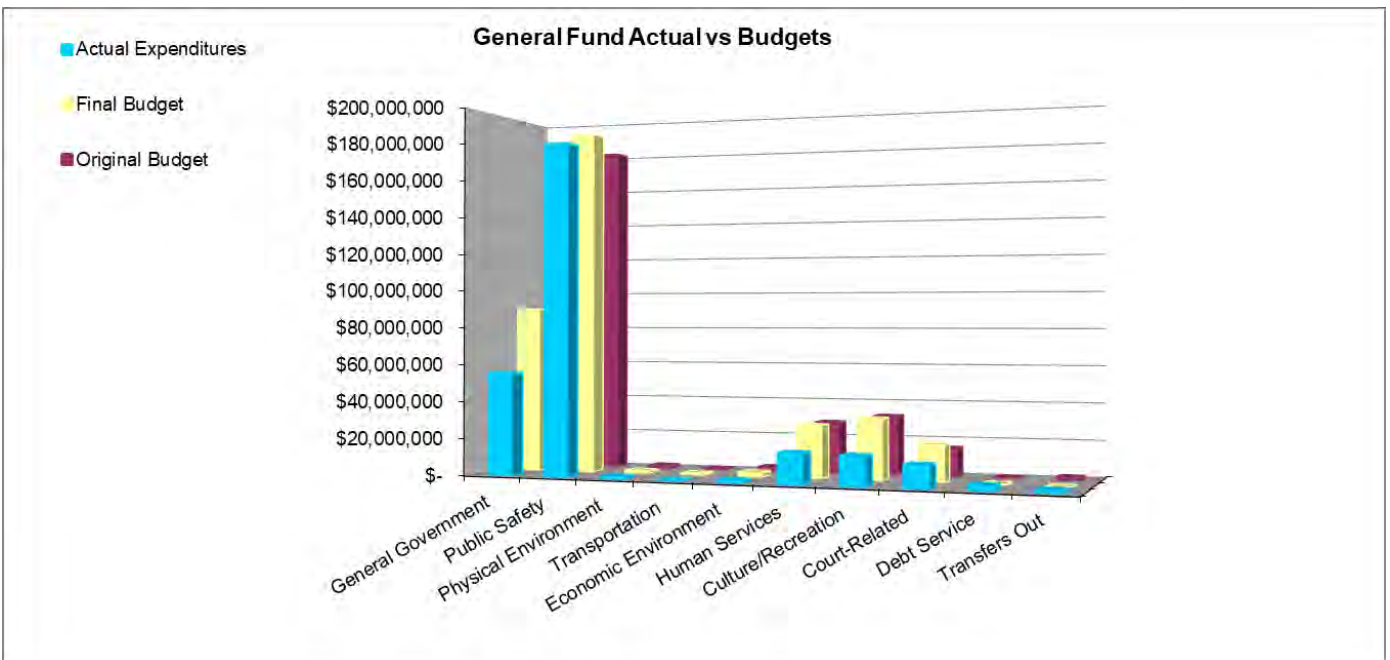
	Original Budget	Final Budget	Change
General Government	\$ 87,145,831	\$ 90,474,153	\$ 3,328,322
Public Safety	180,085,856	188,087,065	8,001,209
Physical Environment	1,448,498	1,448,498	-
Transportation	665,842	965,842	300,000
Economic Environment	2,460,478	2,460,478	-
Human Services	28,161,356	28,456,654	295,298
Culture/Recreation	32,121,539	32,709,805	588,266
Court-Related	15,449,693	19,642,676	4,192,983
Debt Service	393,933	399,818	5,885
Transfers Out	1,693,690	-	(1,693,690)
	<u>\$ 349,626,716</u>	<u>\$ 364,644,989</u>	<u>\$ 15,018,273</u>

MARION COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS, Continued
 September 30, 2023

The General Fund underspent the final budget by \$76.8 million. The variances within functions are summarized in the table below.

	Actual Expenditures	Final Budget	Variance
General Government	\$ 55,816,714	\$ 90,474,153	\$ 34,657,439
Public Safety	179,880,754	188,087,065	8,206,311
Physical Environment	1,222,605	1,448,498	225,893
Transportation	520,237	965,842	445,605
Economic Environment	1,398,843	2,460,478	1,061,635
Human Services	16,405,007	28,456,654	12,051,647
Culture/Recreation	15,849,376	32,709,805	16,860,429
Court-Related	12,182,631	19,642,676	7,460,045
Debt Service	2,842,869	399,818	(2,443,051)
Transfers Out	1,726,009	-	(1,726,009)
	\$ 287,845,045	\$ 364,644,989	\$ 76,799,944

The largest differences between actual expenditures and the final budget resulted in general government of \$34.7 million due to unspent budgeted contingency. Overhead costs and fuel allocations in the amount of \$10.9 million in general government are budgeted, but eliminated expenditures.



Capital Assets and Debt Administration

Capital Assets

The County's investment in capital assets for its governmental and business-type activities as of September 30, 2023 amounts to \$1,677,734,554 (net of accumulated depreciation and amortization). This investment in capital assets includes land, historical treasures, buildings, improvements other than buildings (including leasehold improvements), equipment, software, infrastructure, right to use intangibles, and construction in progress. The County's total investment in capital assets increased by \$54.6 million from the prior year.

MARION COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS, Continued
September 30, 2023

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

- Infrastructure related to governmental activities increased by \$29.0 million from the prior year including \$13.0 million from construction in progress projects that closed out and were placed in service.
- System improvements related to business-type activities increased by \$16.9 million from the prior year.

Marion County, Florida
Capital Assets, Net

	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
Land	\$ 441,204,076	\$ 437,454,052	\$ 8,778,168	\$ 8,778,168	\$ 449,982,244	\$ 446,232,220
Historical Treasures	266,238	266,238	-	-	266,238	266,238
Buildings	262,204,277	256,271,581	8,828,963	8,828,963	271,033,240	265,100,544
Improvements Other than Buildings	83,424,770	78,204,085	336,840,850	319,946,873	420,265,620	398,150,958
Equipment	195,953,347	162,397,142	21,111,476	17,925,266	217,064,823	180,322,408
Software	7,158,741	7,158,499	-	-	7,158,741	7,158,499
Right to Use Intangible Assets	11,610,211	8,947,038	828,240	828,240	12,438,451	9,775,278
Infrastructure	1,451,988,740	1,422,971,347	-	-	1,451,988,740	1,422,971,347
Construction in Progress	14,287,509	9,239,643	53,941,616	48,733,047	68,229,125	57,972,690
Construction in Progress - Infrastructure	50,243,541	27,855,114	-	-	50,243,541	27,855,114
	2,518,341,450	2,410,764,739	430,329,313	405,040,557	2,948,670,763	2,815,805,296
Less: Accumulated Depreciation	(1,043,529,182)	(983,354,812)	(227,407,027)	(209,305,801)	(1,270,936,209)	(1,192,660,613)
Capital Assets, net	\$ 1,474,812,268	\$ 1,427,409,927	\$ 202,922,286	\$ 195,734,756	\$ 1,677,734,554	\$ 1,623,144,683

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

Long-term debt

At the end of fiscal year 2023, the County had total bonded debt outstanding of \$76,008,594. Of this amount, \$3,153,594 is special assessment debt for which the government is not liable in the event of default by the property owners subject to the assessment. The remainder of the County's bonded debt \$72,855,000 represents bonds secured solely by specified revenue sources (i.e., revenue bonds). Additionally, the County had notes from direct borrowings of \$28,310,905 at the end of fiscal year 2023, leases payable, and SBITA payable due to the implementation of GASB Statement No. 96, SBITAs.

Marion County, Florida
Outstanding Debt

	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
General Obligation Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Revenue Bonds	25,220,000	28,490,000	47,635,000	52,100,000	72,855,000	80,590,000
Special Assessment Bonds	3,153,594	4,325,295	-	-	3,153,594	4,325,295
SBITA Payable	5,372,224	5,535,142	604,894	795,528	5,977,118	6,330,670
Leases Payable	2,590,739	2,870,769	15,144	26,075	2,605,883	2,896,844
Notes from Direct Borrowings	885,340	1,228,248	27,425,565	27,343,097	28,310,905	28,571,345
	\$ 37,221,897	\$ 42,449,454	\$ 75,680,603	\$ 80,264,700	\$ 112,902,500	\$ 122,714,154

The County's outstanding bonded debt, notes from direct borrowings, leases payable and SBITA payable decreased by \$(9,811,654). This decrease is attributed to scheduled debt service principal reductions in the year.

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

Economic Factors and Next Year's Budgets and Rates

- The annual average unemployment rate for the County for 2023 was 3.90% which was a minimal increase from the prior year. The average adjusted rate for 2022 was 3.30%.
- The taxable assessed value increased 16.4% in the 2023 fiscal year.
- Population increased approximately 1.9% from the prior fiscal year to 403,966 at September 30, 2023.

During the current fiscal year, unassigned fund balance in the General Fund increased to \$29,928,488. The County has budgeted \$97,435,098 for spending in the 2024 fiscal year budget, which includes \$76,884,644 of assigned fund balance carried forward from 2023. The ad valorem tax rate for the General Fund is the same for the 2024 fiscal year budget.

Rates for the County's water and wastewater utilities remained unchanged in fiscal year 2023. There are no scheduled increases in rates for fiscal year 2024.

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

Requests for Information

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



MARION COUNTY, FLORIDA

Statement of Net Position

September 30, 2023

	Governmental Activities	Business-type Activities	Total	Component Units
ASSETS				
Cash and Cash Equivalents	\$ 100,942,608	\$ 73,427,834	\$ 174,370,442	\$ 49,126
Restricted Cash and Cash Equivalents	336,171,002	19,886,507	356,057,509	-
Investments	121,556,203	55,263,367	176,819,570	280,286
Restricted Investments	28,067,709	-	28,067,709	-
Accounts Receivable, Net	12,534,233	1,971,502	14,505,735	6,672
Accrued Interest Receivable	469,140	329,498	798,638	-
Lease Interest Receivable	6,588	21,833	28,421	-
Special Assessments Receivable	2,631,653	-	2,631,653	-
Due from Other Governments	20,984,006	343,524	21,327,530	-
Internal Balances	2,600	(2,600)	-	-
Inventories	2,898,412	848,513	3,746,925	-
Prepaid Items	1,951,233	37,731	1,988,964	106,854
Lease Receivable	3,058,345	11,219,630	14,277,975	-
Other Assets	-	16,765,616	16,765,616	-
Capital Assets, Not Being Depreciated	506,001,364	35,953,906	541,955,270	305,984
Capital Assets, Being Depreciated, Amortized (Net)	968,810,904	166,968,380	1,135,779,284	3,675,960
Total Assets	2,106,086,000	383,035,241	2,489,121,241	4,424,882
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Amount on Refunding	2,258,200	2,236,137	4,494,337	-
Deferred Outflows related to OPEB	2,354,738	72,593	2,427,331	-
Deferred Outflows related to Pensions	81,095,708	2,161,125	83,256,833	-
Total Deferred Outflows of Resources	85,708,646	4,469,855	90,178,501	-
LIABILITIES				
Accounts Payable	17,308,843	1,572,548	18,881,391	22,123
Contracts Payable	1,267,767	232,884	1,500,651	-
Accrued Liabilities	6,879,434	195,054	7,074,488	-
Accrued Interest Payable	352,099	285,441	637,540	-
Due to Other Governments	3,603,288	87,303	3,690,591	-
Due to Individuals	1,924,739	-	1,924,739	-
Future Connection Liability	-	804,615	804,615	-
Deposits	1,662,845	1,155,982	2,818,827	28,741
Unearned Revenue	71,406,315	1,822,277	73,228,592	-
Noncurrent Liabilities:				
Due Within One Year	14,712,499	9,031,073	23,743,572	-
Due in More Than One Year	386,294,667	117,449,680	503,744,347	-
Total Liabilities	505,412,496	132,636,857	638,049,353	50,864
DEFERRED INFLOWS OF RESOURCES				
Deferred Inflows related to Leases	2,941,595	10,260,089	13,201,684	-
Deferred Inflows related to OPEB	7,731,396	270,245	8,001,641	-
Deferred Inflows related to Pensions	13,102,527	53,351	13,155,878	-
Total Deferred Inflows of Resources	23,775,518	10,583,685	34,359,203	-
NET POSITION				
Net Investment in Capital Assets	1,429,502,959	129,350,023	1,558,852,982	3,981,944
Restricted for:				
Debt Service	6,342,395	-	6,342,395	-
Capital Projects	220,521,174	1,683,304	222,204,478	-
Fire and Rescue	23,537,830	-	23,537,830	-
Law Enforcement	22,470,305	-	22,470,305	-
Resource Conservation	12,292,543	-	12,292,543	-
Transportation	33,201,892	-	33,201,892	-
Other Purposes	45,872,572	-	45,872,572	-
Unrestricted	(131,135,038)	113,251,227	(17,883,811)	392,074
Total Net Position	\$ 1,662,606,632	\$ 244,284,554	\$ 1,906,891,186	\$ 4,374,018

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

MARION COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2023

FUNCTIONS/PROGRAMS	Program Revenues				Net (Expense) Revenue and Changes in Net Position			Component Units
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total	
Primary Government:								
Governmental Activities:								
General Government	\$ 71,823,230	\$ 15,014,272	\$ 176,164	\$ 105,444	\$ (56,527,350)	\$ -	\$ (56,527,350)	\$ -
Public Safety	287,058,012	79,500,625	6,346,430	274,422	(200,936,535)	-	(200,936,535)	-
Physical Environment	3,299,432	4,376,736	477,576	743,154	2,298,034	-	2,298,034	-
Transportation	49,959,692	6,148,466	689,165	15,842,600	(27,279,461)	-	(27,279,461)	-
Economic Environment	7,091,775	1,164,234	19,230,355	55,552	13,358,366	-	13,358,366	-
Human Services	30,757,920	13,446,401	333,542	-	(16,977,977)	-	(16,977,977)	-
Culture/Recreation	18,905,281	664,080	429,568	976,289	(16,835,344)	-	(16,835,344)	-
Court-Related	16,235,333	9,310,311	307,393	-	(6,617,629)	-	(6,617,629)	-
Interest on Long-Term Debt	1,181,644	-	-	-	(1,181,644)	-	(1,181,644)	-
Total Governmental Activities	486,312,319	129,625,125	27,990,193	17,997,461	(310,699,540)		(310,699,540)	-
Business-type Activities:								
Solid Waste	28,056,497	17,882,404	157,098	-	-	(10,016,995)	(10,016,995)	-
Water and Wastewater	36,757,924	32,682,414	646,129	24,406,909	-	20,977,528	20,977,528	-
Total Business-type Activities	64,814,421	50,564,818	803,227	24,406,909		10,960,533	10,960,533	-
Total Primary Government	\$ 551,126,740	\$ 180,189,943	\$ 28,793,420	\$ 42,404,370	(310,699,540)	10,960,533	(299,739,007)	-
Component Units:								
Marion County Law Library	\$ 405,050	\$ 102,623	\$ -	\$ -				\$ (302,427)
Marion County Housing	603,011	-	-	369,900				(233,111)
Total Component Units	\$ 1,008,061	\$ 102,623	\$ -	\$ 369,900				(535,538)
General Revenues:								
Property Tax					197,052,745	-	197,052,745	-
Sales Tax					36,418,985	-	36,418,985	-
Infrastructure Surtax					65,962,613	-	65,962,613	-
Public Service Tax					2,153,733	-	2,153,733	-
Gas Tax					28,405,729	-	28,405,729	-
Unrestricted State Revenue Sharing					15,150,550	-	15,150,550	-
Tourist Development Tax					5,369,236	-	5,369,236	-
Other Taxes					1,109,829	-	1,109,829	-
Unrestricted Intergovernmental Revenues					3,032,989	-	3,032,989	-
Investment Income					27,485,035	5,825,299	33,310,334	3,859
Miscellaneous					5,872,545	3,997,814	9,870,359	445,912
Gain on Sale of Capital Assets					-	92,419	92,419	-
Total General Revenues and Transfers					388,013,989	9,915,532	397,929,521	449,771
Change in Net Position					77,314,449	20,876,065	98,190,514	(85,767)
Beginning Net Position, as Restated					1,585,292,183	223,408,489	1,808,700,672	4,459,785
Ending Net Position					\$ 1,662,606,632	\$ 244,284,554	\$ 1,906,891,186	\$ 4,374,018

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

MARION COUNTY, FLORIDA
BALANCE SHEET - GOVERNMENTAL FUNDS
September 30, 2023

	General Fund - County Wide	County Transportation Maintenance	MSTU for Law Enforcement	Fire, Rescue & EMS
ASSETS				
Cash and Cash Equivalents	\$ 82,631,654	\$ 4,971,589	\$ 12,578,723	\$ 19,482,164
Investments	34,718,769	17,947,573	-	-
Accounts Receivable	11,011,536	500	-	77,272
Accrued Interest Receivable	150,065	112,321	-	-
Special Assessments Receivable	-	80,357	-	-
Leases Interest Receivable	4,519	-	-	-
Due from Other Funds	-	-	1,619,866	4,821
Due from Other Governments	6,693,424	2,987,046	92,952	1,093,775
Inventories	1,988,926	-	-	-
Prepaid Items	191,234	600	-	1,213,060
Leases Receivable	2,419,096	-	-	-
Total Assets	\$ 139,809,223	\$ 26,099,986	\$ 14,291,541	\$ 21,871,092
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 7,726,475	\$ 545,135	\$ -	\$ 287,146
Contracts Payable	125,710	99,857	-	6,887
Accrued Liabilities	5,890,359	155,710	-	621,070
Due to Other Funds	2,074,824	7	-	-
Due to Other Governments	3,374,675	36,155	-	29,068
Due to Individuals	1,923,089	-	-	-
Deposits	104,049	945,441	-	-
Unearned Revenues	4,433,620	-	-	502
Total Liabilities	25,652,801	1,782,305	-	944,673
Deferred Inflows of Resources:				
Deferred Assessments	-	80,357	-	-
Deferred Inflows - Leases	2,326,598	-	-	-
Unavailable Revenues	2,836,532	-	-	-
Total Deferred Inflows of Resources	5,163,130	80,357	-	-
Fund Balances:				
Nonspendable:				
Inventories	1,988,926	-	-	-
Prepaid Items	191,234	600	-	1,213,060
Restricted for:				
Community Redevelopment	-	-	-	-
Court Innovations	-	-	-	-
Records Modernization Tech	-	-	-	-
Debt Service Reserve	-	-	-	-
Fire and Rescue	-	-	-	18,070,841
Infrastructure	-	-	-	-
Inmate Benefits	-	-	-	-
Law Enforcement	-	-	12,933,041	-
Parks & Recreation	-	-	-	-
Public Safety	-	-	-	-
Resource Conservation	-	-	-	-
Road Construction	-	-	-	-
Social Services	-	-	-	-
Tourism	-	-	-	-
Transportation Maintenance	-	24,236,724	-	-
Committed to:				
Airport	-	-	-	-
Parks & Recreation	-	-	-	-
Assigned to:				
Subsequent Year's Budget	76,884,644	-	-	-
Fire and Rescue	-	-	-	1,642,518
Infrastructure	-	-	-	-
Law Enforcement	-	-	1,358,500	-
Parks & Recreation	-	-	-	-
Road Construction	-	-	-	-
Unassigned	29,928,488	-	-	-
Total Fund Balances	108,993,292	24,237,324	14,291,541	20,926,419
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 139,809,223	\$ 26,099,986	\$ 14,291,541	\$ 21,871,092

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

American Rescue Plan	Infrastructure Surtax Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
\$ 38,341,185	\$ 109,275,451	\$ 149,191,794	\$ 416,472,560
31,246,187	43,534,103	10,120,136	137,566,768
-	-	1,261,513	12,350,821
-	76,214	61,253	399,853
-	-	2,551,296	2,631,653
-	-	2,069	6,588
-	-	467,957	2,092,644
-	7,279,477	2,837,332	20,984,006
-	-	909,486	2,898,412
-	343,445	200,240	1,948,579
-	-	639,249	3,058,345
<u>\$ 69,587,372</u>	<u>\$ 160,508,690</u>	<u>\$ 168,242,325</u>	<u>\$ 600,410,229</u>
\$ 2,072,915	\$ 4,425,886	\$ 2,251,286	\$ 17,308,843
130,982	842,810	61,521	1,267,767
-	-	183,190	6,850,329
-	-	15,213	2,090,044
-	-	163,330	3,603,228
-	-	1,650	1,924,739
-	-	613,355	1,662,845
63,736,638	-	62,174	68,232,934
<u>65,940,535</u>	<u>5,268,696</u>	<u>3,351,719</u>	<u>102,940,729</u>
-	-	2,551,296	2,631,653
-	-	614,997	2,941,595
-	-	1,176,348	4,012,880
-	-	4,342,641	9,586,128
-	-	909,486	2,898,412
-	343,445	200,240	1,948,579
-	-	394,619	394,619
-	-	525,655	525,655
-	-	2,265,672	2,265,672
-	-	4,142,569	4,142,569
-	-	4,252,928	22,323,769
-	148,812,401	-	148,812,401
-	-	2,956,585	2,956,585
-	-	9,537,264	22,470,305
-	-	1,762,040	1,762,040
-	-	12,486,819	12,486,819
-	-	12,292,543	12,292,543
-	-	69,603,161	69,603,161
-	-	14,149,269	14,149,269
-	-	12,895,256	12,895,256
-	-	8,010,294	32,247,018
-	-	233,151	233,151
-	-	3,887,509	3,887,509
-	-	-	76,884,644
-	-	-	1,642,518
3,646,837	6,084,148	-	9,730,985
-	-	-	1,358,500
-	-	13,081	13,081
-	-	29,824	29,824
-	-	-	29,928,488
<u>3,646,837</u>	<u>155,239,994</u>	<u>160,547,965</u>	<u>487,883,372</u>
<u>\$ 69,587,372</u>	<u>\$ 160,508,690</u>	<u>\$ 168,242,325</u>	<u>\$ 600,410,229</u>

MARION COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
as of September 30, 2023

Total fund balances of governmental funds \$ 487,883,372

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

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. The cost of the assets is \$2,517,862,794 and the accumulated depreciation and amortization is \$1,043,435,283. The difference does not include the net capital assets of the internal service funds which are included below. 1,474,427,511

The internal service fund is used by management to charge the costs of risk management services to individual funds. The assets and liabilities of the internal service fund is included in governmental activities in the Statement of Net Position. 22,620,442

At the governmental fund level, special assessments receivables are not available and reported as a deferred inflow of resources. All receivables are included as revenue in the Statement of Activities and therefore, not a deferred revenue on the Statement of Net Position. 2,631,653

At the governmental fund level, some receivables are not available and reported as a deferred inflow of resources. All receivables are included as revenue when earned in the Statement of Activities and therefore, not a deferred revenue on the Statement of Net Position. 4,012,880

Deferred outflows and inflows of resources related to pensions and OPEB are applicable to future periods and not reported in governmental funds.		
Deferred outflows of resources for pensions	\$ 80,993,058	
Deferred outflows of resources for OPEB	2,351,844	
Deferred inflows of resources for OPEB	(7,719,444)	
Deferred inflows of resources for pensions	<u>(13,087,704)</u>	62,537,754

Long-term liabilities are not due and payable in the current period and accordingly are not reported as fund liabilities. Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due. All liabilities--both current and long-term--are reported in the Statement of Net Position. The difference does not include the internal service funds which are included above. Long-term liabilities at year-end consist of:

Bonds payable	28,373,594	
Notes from direct borrowings	885,340	
Lease payable	2,590,739	
SBITA payable	5,349,878	
Deferred charge on refunding	(2,258,200)	
Accrued interest payable	351,470	
Net pension liability	309,749,724	
Compensated absences	27,068,592	
Total other postemployment benefits liability	<u>19,395,843</u>	<u>(391,506,980)</u>

Total net position of governmental activities \$ 1,662,606,632

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



MARION COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended September 30, 2023

	General Fund - County Wide	County Transportation Maintenance	MSTU for Law Enforcement
REVENUES			
Taxes	\$ 85,043,504	\$ 16,238,376	\$ 67,644,233
Special Assessments	-	125,868	-
Impact Fees	-	-	-
Permits and Fees	1,650	436,268	-
Intergovernmental Revenues	58,434,287	3,045,917	1,162,435
Charges for Services	48,181,853	725,888	2,608,158
Judgments and Fines	2,579,437	-	-
Court-Related Revenues	6,500,319	-	-
Investment Income	5,472,049	833,097	1,358,500
Miscellaneous Revenues	7,137,620	345,652	533,175
Total Revenues	213,350,719	21,751,066	73,306,501
EXPENDITURES			
Current:			
General Government	55,816,714	-	-
Public Safety	179,880,754	-	3,030,921
Physical Environment	1,222,605	-	-
Transportation	520,237	22,052,148	-
Economic Environment	1,398,843	-	-
Human Services	16,405,007	-	-
Culture/Recreation	15,849,376	-	-
Court-Related	12,182,631	-	-
Debt Service:			
Principal Retirement	2,749,216	138,983	-
Interest and Fiscal Charges	93,653	3,141	-
Capital Outlay	-	-	-
Total Expenditures	286,119,036	22,194,272	3,030,921
Excess (Deficiency) of Revenues Over (Under) Expenditures	(72,768,317)	(443,206)	70,275,580
OTHER FINANCING SOURCES (USES)			
Transfers In	86,727,769	19,461	128,157
Transfers (Out)	(1,726,009)	(19,461)	(67,380,879)
Issuance of Leases and SBITAs	2,173,881	93,025	-
Total Other Financing Sources and (Uses)	87,175,641	93,025	(67,252,722)
Net Change in Fund Balances	14,407,324	(350,181)	3,022,858
Fund Balances - Beginning	94,585,968	24,587,505	11,268,683
Fund Balances - Ending	\$ 108,993,292	\$ 24,237,324	\$ 14,291,541

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

<u>Fire, Rescue, and EMS</u>	<u>American Rescue Plan</u>	<u>Infrastructure Surtax Capital Projects</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 20,735,867	\$ -	\$ 65,962,613	\$ 43,362,373	\$ 298,986,966
35,407,540	-	-	23,193,416	58,726,824
-	-	-	9,755,843	9,755,843
178,814	-	-	3,968,167	4,584,899
1,537,572	11,367,063	-	9,918,817	85,466,091
345,208	-	-	6,656,851	58,517,958
1,690	-	-	419,843	3,000,970
-	-	-	627,603	7,127,922
1,642,518	3,556,126	6,084,149	7,308,871	26,255,310
45,084	-	-	4,253,863	12,315,394
<u>59,894,293</u>	<u>14,923,189</u>	<u>72,046,762</u>	<u>109,465,647</u>	<u>564,738,177</u>
-	2,286,907	-	1,388,258	59,491,879
56,826,088	-	-	17,695,432	257,433,195
-	9,005,230	-	5,777,608	16,005,443
-	-	-	19,007,386	41,579,771
-	205,907	-	5,838,204	7,442,954
-	-	-	13,380,648	29,785,655
-	-	-	2,832,775	18,682,151
-	-	-	2,147,596	14,330,227
388,697	-	-	4,858,066	8,134,962
18,042	-	-	761,790	876,626
-	-	43,019,066	71,118	43,090,184
<u>57,232,827</u>	<u>11,498,044</u>	<u>43,019,066</u>	<u>73,758,881</u>	<u>496,853,047</u>
<u>2,661,466</u>	<u>3,425,145</u>	<u>29,027,696</u>	<u>35,706,766</u>	<u>67,885,130</u>
783,080	-	25,019	1,430,563	89,114,049
(1,283,536)	-	-	(18,729,777)	(89,139,662)
237,799	-	-	408,597	2,913,302
<u>(262,657)</u>	<u>-</u>	<u>25,019</u>	<u>(16,890,617)</u>	<u>2,887,689</u>
2,398,809	3,425,145	29,052,715	18,816,149	70,772,819
18,527,610	221,692	126,187,279	141,731,816	417,110,553
<u>\$ 20,926,419</u>	<u>\$ 3,646,837</u>	<u>\$ 155,239,994</u>	<u>\$ 160,547,965</u>	<u>\$ 487,883,372</u>

MARION COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2023

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

Net change in fund balances - total governmental funds \$ 70,772,819

Governmental funds report capital purchases as expenditures. However, in the statement of activities, the cost of those assets is depreciated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital additions (\$123,871,060) exceeds depreciation (\$65,290,628) in the current period. Total capital additions consist of capital expenditures of \$123,499,253 and non-cash contributions of \$371,807. 58,580,432

Special assessment revenues reported in prior year statement of activities that do not provide current financial resources are reported as revenues in the funds. (809,196)

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

Debt issued or incurred:			
Issuance of bonds		\$ -	
Issuance of leases		(2,913,302)	
Principal repayments		8,134,962	
Allocation to interest expense on deferred charge on refunding		<u>(218,074)</u>	\$ 5,003,586

Continued

MARION COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES - Continued
For the Year Ended September 30, 2023

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

These adjustments are as follows:

Changes in compensated absences	\$ (2,550,881)	
Changes in accrued interest on long-term debt	<u>(86,137)</u>	(2,637,018)

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

Difference between pension contributions and net pension expense	(44,889,189)
Difference between OPEB benefit payments and net OPEB expense	(7,515)

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

(11,212,890)

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

(1,903,744)

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

4,356,153

Change in net position of governmental activities

\$ 77,314,449

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

MARION COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
GENERAL FUND - COUNTY WIDE
For the Year Ended September 30, 2023

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ 84,197,420	\$ 84,197,420	\$ 85,043,504	\$ 846,084
Permits and Fees	1,615	1,615	1,650	35
Intergovernmental Revenues	59,130,456	60,422,787	58,434,287	(1,988,500)
Charges for Services	36,214,160	41,949,160	48,181,853	6,232,693
Judgments and Fines	2,326,950	2,562,950	2,579,437	16,487
Court-Related Revenues	5,520,102	6,392,102	6,500,319	108,217
Investment Income	173,171	273,171	5,472,049	5,198,878
Miscellaneous Revenues	8,464,474	8,713,151	7,137,620	(1,575,531)
Total Revenues	<u>196,028,348</u>	<u>204,512,356</u>	<u>213,350,719</u>	<u>8,838,363</u>
EXPENDITURES				
Current:				
General Government	87,145,831	90,474,153	55,816,714	34,657,439
Public Safety	180,085,856	188,087,065	179,880,754	8,206,311
Physical Environment	1,448,498	1,448,498	1,222,605	225,893
Transportation	665,842	965,842	520,237	445,605
Economic Environment	2,460,478	2,460,478	1,398,843	1,061,635
Human Services	28,161,356	28,456,654	16,405,007	12,051,647
Culture/Recreation	32,121,539	32,709,805	15,849,376	16,860,429
Court-Related	15,449,693	19,642,676	12,182,631	7,460,045
Debt Service:				
Principal Retirement	365,443	371,233	2,749,216	(2,377,983)
Interest and Fiscal Charges	28,490	28,585	93,653	(65,068)
Total Expenditures	<u>347,933,026</u>	<u>364,644,989</u>	<u>286,119,036</u>	<u>78,525,953</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(151,904,678)</u>	<u>(160,132,633)</u>	<u>(72,768,317)</u>	<u>87,364,316</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	85,950,492	88,710,798	86,727,769	(1,983,029)
Transfers (Out)	(1,693,690)	-	(1,726,009)	(1,726,009)
Issuance of Leases and SBITAs	-	-	2,173,881	2,173,881
Total Other Financing Sources and (Uses)	<u>84,256,802</u>	<u>88,710,798</u>	<u>87,175,641</u>	<u>(1,535,157)</u>
Net Change in Fund Balance	<u>(67,647,876)</u>	<u>(71,421,835)</u>	<u>14,407,324</u>	<u>85,829,159</u>
Fund Balance - Beginning	<u>67,647,876</u>	<u>71,421,835</u>	<u>94,585,968</u>	<u>23,164,133</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 108,993,292</u>	<u>\$ 108,993,292</u>

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

MARION COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
COUNTY TRANSPORTATION MAINTENANCE
For the Year Ended September 30, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 15,678,911	\$ 15,678,911	\$ 16,238,376	\$ 559,465
Special Assessments	-	-	125,868	125,868
Permits and Fees	230,000	230,000	436,268	206,268
Intergovernmental Revenues	8,542,604	15,822,236	3,045,917	(12,776,319)
Charges for Services	491,662	491,662	725,888	234,226
Investment Income	29,450	29,450	833,097	803,647
Miscellaneous Revenues	64,000	64,000	345,652	281,652
Total Revenues	25,036,627	32,316,259	21,751,066	(10,565,193)
EXPENDITURES				
Current:				
Transportation	49,107,016	56,421,130	22,052,148	34,368,982
Debt Service:				
Principal Retirement	-	-	138,983	(138,983)
Interest and Fiscal Charges	-	-	3,141	(3,141)
Capital Outlay	27,374,703	27,374,703	-	27,374,703
Total Expenditures	76,481,719	83,795,833	22,194,272	61,601,561
Excess (Deficiency) of Revenues Over (Under) Expenditures	(51,445,092)	(51,479,574)	(443,206)	51,036,368
OTHER FINANCING SOURCES (USES)				
Transfers In	19,461	19,461	19,461	-
Transfers (Out)	(19,461)	(19,461)	(19,461)	-
Issuance of Notes/Bonds Payable	27,374,703	27,374,703	-	(27,374,703)
Issuance of Leases and SBITAs	-	-	93,025	93,025
Total Other Financing Sources (Uses)	27,374,703	27,374,703	93,025	(27,281,678)
Net Change in Fund Balance	(24,070,389)	(24,104,871)	(350,181)	23,754,690
Fund Balance - Beginning	24,070,389	24,104,871	24,587,505	482,634
Fund Balance - Ending	\$ -	\$ -	\$ 24,237,324	\$ 24,237,324

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

MARION COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MSTU FOR LAW ENFORCEMENT
For the Year Ended September 30, 2023

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ 67,008,766	\$ 67,008,766	\$ 67,644,233	\$ 635,467
Intergovernmental Revenues	-	955,442	1,162,435	206,993
Charges for Services	2,352,000	2,372,042	2,608,158	236,116
Investment Income	50,920	50,863	1,358,500	1,307,637
Miscellaneous Revenues	4,940	444,741	533,175	88,434
Total Revenues	<u>69,416,626</u>	<u>70,831,854</u>	<u>73,306,501</u>	<u>2,474,647</u>
EXPENDITURES				
Current:				
Public Safety	77,903,763	79,447,148	3,030,921	76,416,227
Total Expenditures	<u>77,903,763</u>	<u>79,447,148</u>	<u>3,030,921</u>	<u>76,416,227</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(8,487,137)</u>	<u>(8,615,294)</u>	<u>70,275,580</u>	<u>78,890,874</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	-	128,157	128,157	-
Transfers (Out)	(2,140,845)	(2,140,845)	(67,380,879)	(65,240,034)
Total Other Financing Sources (Uses)	<u>(2,140,845)</u>	<u>(2,012,688)</u>	<u>(67,252,722)</u>	<u>(65,240,034)</u>
Net Change in Fund Balance	(10,627,982)	(10,627,982)	3,022,858	13,650,840
Fund Balance - Beginning	10,627,982	10,627,982	11,268,683	640,701
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,291,541</u>	<u>\$ 14,291,541</u>

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

MARION COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FIRE, RESCUE, AND EMS
For the Year Ended September 30, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 20,537,078	\$ 20,537,078	\$ 20,735,867	\$ 198,789
Special Assessments	33,127,971	33,272,371	35,407,540	2,135,169
Permits and Fees	108,300	114,000	178,814	64,814
Intergovernmental Revenues	15,086	1,857,076	1,537,572	(319,504)
Charges for Services	327,042	327,052	345,208	18,156
Judgments and Fines	3,800	4,000	1,690	(2,310)
Investment Income	50,635	51,465	1,642,518	1,591,053
Miscellaneous Revenues	16,340	22,519	45,084	22,565
Total Revenues	54,186,252	56,185,561	59,894,293	3,708,732
EXPENDITURES				
Current:				
Public Safety	67,701,032	72,257,595	56,826,088	15,431,507
Debt Service:				
Principal Retirement	233,907	233,907	388,697	(154,790)
Interest and Fiscal Charges	16,094	16,094	18,042	(1,948)
Total Expenditures	67,951,033	72,507,596	57,232,827	15,274,769
Excess (Deficiency) of Revenues Over (Under) Expenditures	(13,764,781)	(16,322,035)	2,661,466	18,983,501
OTHER FINANCING SOURCES (USES)				
Transfers In	783,080	783,080	783,080	-
Transfers (Out)	(1,257,923)	(1,283,536)	(1,283,536)	-
Issuance of Leases and SBITAs	-	-	237,799	237,799
Total Other Financing Sources (Uses)	(474,843)	(500,456)	(262,657)	237,799
Net Change in Fund Balance	(14,239,624)	(16,822,491)	2,398,809	19,221,300
Fund Balance - Beginning	14,239,624	16,822,491	18,527,610	1,705,119
Fund Balance - Ending	\$ -	\$ -	\$ 20,926,419	\$ 20,926,419

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

MARION COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
AMERICAN RESCUE PLAN
For the Year Ended September 30, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental Revenues	\$ 1,956,585	\$ 4,166,792	\$ 11,367,063	\$ 7,200,271
Investment Income	134,900	134,900	3,556,126	3,421,226
Total Revenues	2,091,485	4,301,692	14,923,189	10,621,497
EXPENDITURES				
Current:				
General Government	5,143,035	5,465,671	2,286,907	3,178,764
Physical Environment	63,396,555	63,571,555	9,005,230	54,566,325
Transportation	-	1,712,571	-	1,712,571
Economic Environment	2,000,000	2,000,000	205,907	1,794,093
Human Services	1,970,505	1,970,505	-	1,970,505
Total Expenditures	72,510,095	74,720,302	11,498,044	63,222,258
Net Change in Fund Balance	(70,418,610)	(70,418,610)	3,425,145	73,843,755
Fund Balance - Beginning	70,418,610	70,418,610	221,692	(70,196,918)
Fund Balance - Ending	\$ -	\$ -	\$ 3,646,837	\$ 3,646,837

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

MARION COUNTY, FLORIDA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
September 30, 2023

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Fund
	Solid Waste	Marion County Utility	Totals	
ASSETS				
Current Assets:				
Cash and Cash Equivalents	\$ 21,397,833	\$ 52,030,001	\$ 73,427,834	\$ 20,641,050
Restricted Assets Available for Current Liabilities	1,568,012	283,316	1,851,328	-
Investments	33,141,409	22,121,958	55,263,367	12,057,144
Accounts Receivable, Net of Allowance for Uncollectible Accounts	210,647	1,760,855	1,971,502	183,412
Accrued Interest Receivable	195,602	133,896	329,498	69,287
Lease Interest Receivable	-	21,833	21,833	-
Due from Other Governments	42,800	300,927	343,727	-
Inventories	-	848,513	848,513	-
Prepaid Items	2,793	34,938	37,731	2,654
Leases Receivable	-	11,219,630	11,219,630	-
Total Current Assets	56,559,096	88,755,867	145,314,963	32,953,547
Noncurrent Assets:				
Restricted Assets:				
Renewal and Replacement	-	1,683,304	1,683,304	-
Landfill Escrow	18,203,203	-	18,203,203	-
Less: Portion Classified as Current	(1,568,012)	(283,316)	(1,851,328)	-
Total Restricted Assets	<u>16,635,191</u>	<u>1,399,988</u>	<u>18,035,179</u>	<u>-</u>
Prepaid Landfill Fee	16,765,616	-	16,765,616	-
Capital Assets:				
Land	1,047,407	7,730,761	8,778,168	-
Buildings	3,990,713	4,838,250	8,828,963	323,486
Improvements Other than Buildings	43,803,806	319,802,922	363,606,728	12,855
Machinery, Equipment, and Vehicles	12,296,532	8,814,944	21,111,476	38,629
Intangible Right to Use - Equipment	-	32,712	32,712	-
Intangible Right to Use SBITA	105,702	689,826	795,528	28,243
Construction in Progress	3,875,474	23,300,264	27,175,738	75,444
Less: Accumulated Depreciation	(46,157,743)	(181,249,284)	(227,407,027)	(93,900)
Total Capital Assets (Net)	<u>18,961,891</u>	<u>183,960,395</u>	<u>202,922,286</u>	<u>384,757</u>
Total Noncurrent Assets	52,362,698	185,360,383	237,723,081	384,757
Total Assets	108,921,794	274,116,250	383,038,044	33,338,304
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Amount on Refunding	-	2,236,137	2,236,137	-
Deferred Outflows related to OPEB	27,542	45,051	72,593	2,894
Deferred Outflows related to Pensions	827,176	1,333,949	2,161,125	102,650
Total Deferred Outflows of Resources	\$ 854,718	\$ 3,615,137	\$ 4,469,855	\$ 105,544

Continued

MARION COUNTY, FLORIDA
STATEMENT OF NET POSITION - Continued
PROPRIETARY FUNDS
September 30, 2023

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Fund
	Solid Waste	Marion County Utility	Totals	
LIABILITIES				
Current Liabilities:				
Accounts Payable	\$ 693,967	\$ 878,581	\$ 1,572,548	\$ -
Contracts Payable	30,183	202,701	232,884	-
Accrued Liabilities	66,100	128,954	195,054	29,105
Compensated Absences Payable	63,424	127,022	190,446	7,923
Leases Payable Current	-	10,672	10,672	-
SBITA Payable Current	18,342	127,645	145,987	5,263
Notes from Direct Borrowings	-	2,532,265	2,532,265	-
Revenue Bonds Payable	-	4,550,000	4,550,000	-
Estimated Claims Payable	-	-	-	1,418,812
Total OPEB Liability - Current	13,097	22,719	35,816	1,870
Due to Other Funds	2,600	-	2,600	-
Due to Other Governments	2,383	85,123	87,506	60
Deposits	306	1,155,676	1,155,982	-
Future Connection Liability	-	804,615	804,615	-
Unearned Revenue	-	-	-	3,173,381
Current Liabilities Payable from Restricted Assets:				
Accrued Interest Payable	2,125	283,316	285,441	629
Landfill Closure Costs Payable	391,887	-	391,887	-
Remediation Costs Payable	1,174,000	-	1,174,000	-
Total Current Liabilities	2,458,414	10,909,289	13,367,703	4,637,043
Noncurrent Liabilities:				
Compensated Absences Payable	253,695	508,089	761,784	31,691
Net Pension Liability	3,252,794	5,506,066	8,758,860	414,183
Estimated Claims Payable	-	-	-	5,675,246
Total OPEB Liability - Noncurrent	278,626	400,735	679,361	21,385
Unearned Revenue, Connection Fees	-	1,822,277	1,822,277	-
Notes from Direct Borrowings	-	24,893,300	24,893,300	-
Leases Payable Long Term	-	4,472	4,472	-
SBITA Payable Long Term	58,561	400,346	458,907	17,083
Revenue Bonds Payable	-	43,085,000	43,085,000	-
Landfill Closure Costs Payable	36,898,621	-	36,898,621	-
Remediation Costs Payable	1,909,375	-	1,909,375	-
Total Noncurrent Liabilities	42,651,672	76,620,285	119,271,957	6,159,588
Total Liabilities	45,110,086	87,529,574	132,639,660	10,796,631
DEFERRED INFLOWS OF RESOURCES				
Deferred Inflows related to OPEB	100,376	169,869	270,245	11,952
Deferred Inflows related to Leases	-	10,260,089	10,260,089	-
Deferred Inflows related to Pensions	38,932	14,419	53,351	14,823
Total Deferred Inflows of Resources	139,308	10,444,377	10,583,685	26,775
NET POSITION				
Net Investment in Capital Assets	18,813,287	110,536,736	129,350,023	362,411
Restricted:				
Capital Projects	-	1,683,304	1,683,304	-
Unrestricted	45,713,831	67,537,396	113,251,227	22,258,031
Total Net Position	\$ 64,527,118	\$ 179,757,436	\$ 244,284,554	\$ 22,620,442

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

MARION COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS

For the Year Ended September 30, 2023

	Business-type Activities - Enterprise Funds			Governmental
	Solid Waste	Marion County Utility	Total	Activities - Internal Service Fund
Operating Revenues:				
Charges for Services	\$ 17,882,404	\$ 32,682,414	\$ 50,564,818	\$ 46,349,560
Miscellaneous Revenues	15	3,259,687	3,259,702	2,603,004
Total Operating Revenues	<u>17,882,419</u>	<u>35,942,101</u>	<u>53,824,520</u>	<u>48,952,564</u>
Operating Expenses:				
Personal Services	5,071,017	9,069,355	14,140,372	743,662
Contracted Services	8,543,836	1,500,482	10,044,318	63,615
Supplies and Materials	863,274	1,795,962	2,659,236	26,432
Repairs and Maintenance	1,212,308	1,827,609	3,039,917	8,407
Other Services and Charges	2,944,419	3,800,513	6,744,932	445,918
Depreciation	2,085,922	16,275,433	18,361,355	26,214
Provision for Closure and Long Term Care	6,976,244	-	6,976,244	-
Provision for Pollution Remediation	94,625	-	94,625	-
Premiums/Claims Expense	262,134	757,153	1,019,287	44,536,693
Total Operating Expenses	<u>28,053,779</u>	<u>35,026,507</u>	<u>63,080,286</u>	<u>45,850,941</u>
Operating Income (Loss)	<u>(10,171,360)</u>	<u>915,594</u>	<u>(9,255,766)</u>	<u>3,101,623</u>
Nonoperating Revenues (Expenses):				
Grants	157,098	646,129	803,227	-
Investment Income	3,087,037	2,738,262	5,825,299	1,229,724
Lease Revenue	-	449,233	449,233	-
Lease Interest Income	-	288,879	288,879	-
Interest and Fiscal Charges Expense	(2,718)	(1,731,417)	(1,734,135)	(807)
Gain (Loss) on Disposal of Capital Assets	69,650	22,769	92,419	-
Total Nonoperating Revenues (Expenses)	<u>3,311,067</u>	<u>2,413,855</u>	<u>5,724,922</u>	<u>1,228,917</u>
Income (Loss) Before Transfers and Contributions	<u>(6,860,293)</u>	<u>3,329,449</u>	<u>(3,530,844)</u>	<u>4,330,540</u>
Transfers In	-	-	-	25,613
Capital Contributions	-	11,397,380	11,397,380	-
Water Connection Fees	-	4,494,336	4,494,336	-
Waste Water Connection Fees	-	6,496,065	6,496,065	-
Capital Grants	-	2,019,128	2,019,128	-
Change in Net Position	<u>(6,860,293)</u>	<u>27,736,358</u>	<u>20,876,065</u>	<u>4,356,153</u>
Total Net Position - Beginning	<u>71,387,411</u>	<u>152,021,078</u>	<u>223,408,489</u>	<u>18,264,289</u>
Total Net Position - Ending	<u>\$ 64,527,118</u>	<u>\$ 179,757,436</u>	<u>\$ 244,284,554</u>	<u>\$ 22,620,442</u>

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

MARION COUNTY, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETY FUNDS
For the Year Ended September 30, 2023

	Business-type - Enterprise Funds			Governmental Activities - Internal Service Fund
	Solid Waste	Marion County Utility	Total	
Cash Flows from Operating Activities				
Receipts from Customers and Users	\$ 17,843,882	\$ 35,727,559	\$ 53,571,441	\$ 48,957,406
Payments to Suppliers	(11,590,107)	(11,148,004)	(22,738,111)	(48,383,648)
Payments to Employees	(5,045,392)	(9,010,932)	(14,056,324)	(755,880)
Net Cash Provided (Used) by Operating Activities	1,208,383	15,568,623	16,777,006	(182,122)
Cash Flows from Noncapital Financing Activities				
Transfers to Other Funds	-	-	-	-
Transfers from Other Funds	-	-	-	25,613
Subsidy from Federal/State Grants	186,731	1,484,292	1,671,023	-
Net Cash Provided by Noncapital Financing Activities	186,731	1,484,292	1,671,023	25,613
Cash Flows from Capital and Related Financing Activities				
Grants Received for Capital Purposes	-	2,019,128	2,019,128	-
Water Connection Fees	-	4,494,336	4,494,336	-
Waste Water Connection Fees	-	6,496,065	6,496,065	-
Acquisition/Construction of Capital Assets	(3,303,968)	(10,214,609)	(13,518,577)	(2)
Principal Paid on Capital Debt	(28,799)	(6,506,327)	(6,535,126)	(5,897)
Interest Paid on Capital Debt	(593)	(1,446,615)	(1,447,208)	(178)
Proceeds from Leasing Activities	-	232,981	232,981	-
Proceeds from Refunding Bond	-	-	-	-
Proceeds from Note	-	1,951,029	1,951,029	-
Proceeds from Disposal of Capital Assets	69,650	23,024	92,674	-
Net Cash (Used) by Capital and Related Financing Activities	(3,263,710)	(2,950,988)	(6,214,698)	(6,077)
Cash Flows from Investing Activities				
(Purchase) of Investments	(904,401)	(603,690)	(1,508,091)	(329,030)
Interest Received	2,967,901	2,680,434	5,648,335	1,186,381
Net Cash Provided (Used) by Investing Activities	2,063,500	2,076,744	4,140,244	857,351
Net Increase (Decrease) in Cash and Cash Equivalents	194,904	16,178,671	16,373,575	694,765
Cash and Cash Equivalents at Beginning of Year	39,406,132	37,534,634	76,940,766	19,946,285
Cash and Cash Equivalents at End of Year	\$ 39,601,036	\$ 53,713,305	\$ 93,314,341	\$ 20,641,050
Cash and Cash Equivalents Classified As:				
Current Assets	\$ 21,397,833	\$ 52,030,001	\$ 73,427,834	\$ 20,641,050
Current Restricted Assets	1,568,012	283,316	1,851,328	-
Noncurrent Restricted Assets	16,635,191	1,399,988	18,035,179	-
Total Cash and Cash Equivalents	\$ 39,601,036	\$ 53,713,305	\$ 93,314,341	\$ 20,641,050

Continued

MARION COUNTY, FLORIDA
STATEMENT OF CASH FLOWS - Continued
PROPRIETARY FUNDS
For the Year Ended September 30, 2023

Business-type Activities - Enterprise Funds

	<u>Solid Waste</u>	<u>Marion County Utility</u>	<u>Total</u>	<u>Governmental Activities - Internal Service Fund</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities				
Operating Income (Loss)	\$ (10,171,360)	\$ 915,594	\$ (9,255,766)	\$ 3,101,623
Depreciation and Amortization	2,085,922	16,275,433	18,361,355	26,214
Provision for Closure and Postclosure	6,976,244	-	6,976,244	-
Provision for Pollution Remediation	94,625	-	94,625	-
Pensions Related Deferred Outflows	(96,747)	(185,227)	(281,974)	(12,355)
OPEB Related Deferred Outflows	996	1,728	2,724	143
Pensions Related Deferred Inflows	(32,619)	(62,450)	(95,069)	(4,166)
OPEB Related Deferred Inflows	48,897	84,820	133,717	6,982
Provision for Net Pension Liability	622,682	1,192,138	1,814,820	79,522
Provision for Other Postemployment Benefits	(49,800)	(86,387)	(136,187)	(7,111)
Change in Assets and Liabilities:				
(Increase) Decrease in Accounts Receivable	(38,537)	(231,128)	(269,665)	(104,287)
(Increase) Decrease in Prepaids	1,835,804	(2,000)	1,833,804	(1,484)
(Increase) Decrease in Due from Other Funds	-	-	-	-
(Increase) Decrease in Due from Other Governments	-	-	-	-
(Increase) Decrease in Inventories	-	(95,387)	(95,387)	-
Increase (Decrease) in Accounts Payable	(52,329)	(1,673,723)	(1,726,052)	-
Increase (Decrease) in Contracts Payable	(41,775)	(634,442)	(676,217)	-
Increase (Decrease) in Accrued Liabilities	(5,453)	1,843	(3,610)	(15,226)
Increase (Decrease) in Due to Other Governments	(1,845)	(5,355)	(7,200)	60
Increase (Decrease) in Due to Other Funds	2,600	-	2,600	-
Increase (Decrease) in Customer Deposits	-	16,586	16,586	-
Increase (Decrease) in Unearned Revenue	-	-	-	109,129
Increase (Decrease) in Compensated Absences	31,078	56,580	87,658	3,008
Increase (Decrease) in Claims Payable	-	-	-	(3,364,174)
Total Adjustments	<u>11,379,743</u>	<u>14,653,029</u>	<u>26,032,772</u>	<u>(3,283,745)</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 1,208,383</u>	<u>\$ 15,568,623</u>	<u>\$ 16,777,006</u>	<u>\$ (182,122)</u>

The County had no noncash transactions.

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

MARION COUNTY, FLORIDA
STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
September 30, 2023

	Total Custodial Funds
ASSETS	
Cash and Cash Equivalents	\$ 26,380,123
Accounts Receivable	407,396
Due From Individuals	43,770
Due From Other Governments	375,691
	27,206,980
LIABILITIES	
Accounts Payable	4,485
Due to Other Governments	2,874,562
Due to Individuals	3,026
	2,882,073
NET POSITION	
Restricted for Individuals, Organizations and Other Governments	\$ 24,324,907

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

MARION COUNTY, FLORIDA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
For the Year Ended September 30, 2023

	Total Custodial Funds
ADDITIONS	
Amounts Collected for Fines and Fees	\$ 58,575,783
Amounts Collected for Courts	21,254,843
Amounts Collected for Tax Deed and Foreclosure Sales	17,009,682
Property Taxes and Fees Collected for Governments	252,596,140
Property Taxes and Fees Collected for Individuals	29,440,451
Tourist Development Taxes Collected	8,010
License and Tag Fees Collected	50,406,290
Individual Contributions	2,468,931
Other Taxes and Fees Collected	-
Total Additions	431,760,130
DEDUCTIONS	
Payments to Other Governments	58,546,491
Payments to Other Funds	35,378
Property Taxes and Fees Distributed	252,754,256
Tourist Development Taxes Distributed	-
License and Tag Fees Distributed	50,045,144
Payments to Other Entities	-
Payments to Individuals	67,119,438
Total Deductions	428,500,707
Change in Fiduciary Net Position	3,259,423
NET POSITION - BEGINNING OF YEAR, AS RESTATED	21,065,484
NET POSITION - END OF YEAR	\$ 24,324,907

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

MARION COUNTY, FLORIDA
STATEMENT OF NET POSITION
COMPONENT UNITS
September 30, 2023

	Marion County Law Library	Marion County Housing Finance Authority	Total Component Units
ASSETS			
Cash and Cash Equivalents	\$ -	\$ 49,126	\$ 49,126
Investments	-	280,286	280,286
Accounts Receivable	-	6,672	6,672
Other Assets	-	106,854	106,854
Capital Assets, net	-	3,981,944	3,981,944
Total Assets	\$ -	\$ 4,424,882	\$ 4,424,882
LIABILITIES			
Accounts Payable	\$ -	\$ 22,123	\$ 22,123
Deposits	-	28,741	28,741
Total Liabilities	-	50,864	50,864
NET POSITION			
Investment in Capital Assets	-	3,981,944	3,981,944
Unrestricted	-	392,074	392,074
Total Net Position	\$ -	\$ 4,374,018	\$ 4,374,018

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

MARION COUNTY, FLORIDA
STATEMENT OF ACTIVITIES - COMPONENT UNITS
For the Year Ended September 30, 2023

	Marion County Law Library	Marion County Housing Finance Authority	Total Component Units
EXPENSES			
Court Related	\$ 405,050	\$ -	\$ 405,050
Economic Environment	-	603,011	603,011
Total Operating Expenses	<u>405,050</u>	<u>603,011</u>	<u>1,008,061</u>
PROGRAM REVENUES			
Charges for Services	102,623	-	102,623
Capital Contributions	-	369,900	369,900
Net Program (Revenue) Expenses	<u>302,427</u>	<u>233,111</u>	<u>535,538</u>
GENERAL REVENUES			
Investment Income	-	3,859	3,859
Miscellaneous	1,200	444,712	445,912
Total General Revenues	<u>1,200</u>	<u>448,571</u>	<u>449,771</u>
Increase (Decrease) in Net Position	<u>(301,227)</u>	<u>215,460</u>	<u>(85,767)</u>
Net Position - Beginning	<u>301,227</u>	<u>4,158,558</u>	<u>4,459,785</u>
Net Position - Ending	<u>\$ -</u>	<u>\$ 4,374,018</u>	<u>\$ 4,374,018</u>

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

MARION COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

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NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Reporting Entity

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

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

1. Blended Component Units

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

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

2. Discretely Presented Component Units

Marion County Law Library – The Marion County Law Library was created under Florida Statutes Sections 28.2401, 28.241, and 34.041, and Marion County Code Section 2-16, which provides for a law library for the courts of Marion County, members of the Bar, and the general public. The Marion County Law Library is composed of a Board of Trustees who are appointed and whose tenure of office is designated by the Senior Circuit Judge (Ex-Officio Chairman of the Board of Trustees) sitting in Marion County. The Board of Trustees is composed of the chief circuit court judge and three attorneys who serve in an advisory capacity. The Board establishes the fees charged and collected on court actions in support of the Marion County Law Library, and the Board is thereby financially accountable. Therefore, the Marion County Law Library is included as a discretely presented component unit of the reporting entity. Separate financial statements for the Marion County Law Library are available at their administrative offices located in the Marion County Judicial Center, 110 N.W. 1st Avenue, Ocala, Florida 34475. The Law Library was dissolved by Chapter 2022-266, Laws of Florida, effective June 2023. All of its activities, including all of its assets and liabilities, were transferred to the County.

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

3. Related Organizations

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

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

B. Government-wide and Fund Financial Statements

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

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

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

1. Government-wide Financial Statements

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

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

2. Fund Financial Statements

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

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

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

The County reports the following major governmental funds:

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

- The *Fire, Rescue and EMS Fund* is a special revenue fund created by the Board pursuant to Section 125.01, Florida Statutes, to account for the provision of fire protection, rescue services and emergency medical services to those portions of the unincorporated area of the County for which these activities are not otherwise provided. The primary sources of revenue in this fund are generated through the levy and collection of a special per-parcel assessment levied only in the covered area, and a levy of ad valorem tax within the areas of Marion County.
- The *American Rescue Plan Fund* is a special revenue fund used to account for the County's Coronavirus State and Local Fiscal Recovery Funds federal assistance programs and related expenditures.
- The *Infrastructure Surtax Capital Projects Fund* is a capital project fund created by the Board to account for the proceeds from the one percent infrastructure surtax and related expenditures.

The County reports the following major enterprise funds:

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

Additionally, the County reports the following fund types:

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

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the

County's enterprise funds and of the County's internal service fund are charges to customers for sales and services. Included in Solid Waste charges for service are non ad valorem assessments for landfill fees. Operating expenses for enterprise funds and internal service fund include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting these definitions are reported as nonoperating revenues and expenses.

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

D. Budgetary Requirements

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

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

service, and capital projects funds. Pro forma project length budgets are provided to the Board for certain capital projects for informational purposes only. The level at which expenditures may not legally exceed appropriations is the fund level. For instances when the expenditures exceed the appropriation, there would be corresponding increase in unbudgeted revenue.

- 10) Annual budgets are adopted on a basis consistent with generally accepted accounting principles for all governmental funds.
- 11) All appropriations lapse at the end of each fiscal year, although the County expects to honor purchase orders and contracts in process, subject to authority provided in the subsequent year's budget.

E. Property Taxes

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

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

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

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

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

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

Key dates in the property tax cycle for the fiscal year ended September 30, 2023 are as follows:

Assessment Roll certified	June 2022
Beginning of fiscal year for which taxes are being levied	October 2022
Property taxes levied	October 2022
Tax bills issued	November 1, 2022
Property taxes due by:	
For maximum discount	November 30, 2022
Delinquent after	March 31, 2023
Tax certificates (liens) sold on unpaid property taxes	No later than June 1, 2023

F. Tax Abatements

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

G. Interfund Payables, Receivables, and Transactions

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

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

H. Cash and Cash Equivalents

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

I. Equity in Pooled Cash

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

J. Investments

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

K. Inventories and Prepaid Items

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

L. Restricted Assets

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

M. Utility Receivables

Utility receivables are shown net of allowance for uncollectible accounts. Utility accounts receivable in excess of 120 days comprise the utility accounts receivable allowance for uncollectible accounts. Water and wastewater operating revenues are generally recognized on the basis of cycle billings rendered monthly. The receivables at the end of the fiscal year include an allowance for uncollectible accounts in the amount of \$1,754,868.

N. Special Assessment Receivables

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

O. Ambulance Receivables

Marion County Fire Rescue provides ground-based ambulance services, as well as basic and advanced life support services to the citizens of Marion County. The receivable for ambulance services at the end of the fiscal year includes an allowance for uncollectible accounts in the amount of \$2.68 million.

P. State Housing Initiative Partnership (SHIP) Loan Receivables

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

Q. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Property and equipment with initial, individual costs that equal or exceed \$5,000 and estimated useful lives of over one year are recorded as capital assets. Buildings and improvements with initial, individual costs that equal or exceed \$50,000 are recorded as capital assets. For lease right-to-use intangible assets, the County capitalizes when the lease liability is \$5,000 or greater. Capital assets are recorded at historical cost or estimated historical cost if constructed. Donated capital assets are recorded at acquisition value at the date of donation. Attractive items are tangible personal property with cost under the capitalization threshold that require special attention to ensure legal compliance, protect public safety, and/or have a heightened risk of theft. These attractive items are recorded as property for inventory purposes in the County's internal records, and are evaluated annually in accordance with Florida Administrative Code 69I-73.

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

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. Capital Assets are depreciated over their estimated useful lives unless they are inexhaustible or are intangible assets with indefinite useful lives. The term depreciation (and related forms of the term) includes amortization of intangible assets. Property, plant, equipment and computer software are depreciated/amortized using the straight line method over the following estimated useful lives:

Buildings and Improvements	10-50 Years
Landfill and Water/Sewer Structures	10-50 Years
Machinery, Equipment and Vehicles	3-10 Years
Computer Software	5 Years
Right-to-use Intangible assets	3-20 Years
Infrastructure	15-50 Years

R. Compensated Absences

The County's reporting of accumulated unused compensated absences has been recorded in accordance with GASB Statement No. 16. A liability is accrued for an employee's rights to receive compensation for future absences when certain conditions are met. In general, it is the County's policy to grant all permanent full-time and part-time employees leave based upon the number of years of employment. Employees are encouraged to use their annual leave in the year that it is earned. All vacation pay is accrued when incurred in the government-wide,

proprietary, and fiduciary fund financial statements. A liability for this amount is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

S. Landfill Closure Costs

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

T. Long-Term Liabilities

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

U. Lease and Subscription-based Information Technology Arrangements (SBITA) Liability

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

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

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

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

V. Net Pension Liability

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

W. Unearned Revenues

Unearned revenues in governmental funds represent funds for programs continuing into the next year. Unearned revenues reported on applicable proprietary fund types represent revenues for connection fees and other

revenues received in advance. The unearned revenues will be recognized as revenue in the fiscal year in which customer connections are made to the County utility system and other items are earned.

X. Self-Insurance Claims

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

Y. Grants Revenues

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

Z. Deferred Outflows and Deferred Inflows of Resources

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

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

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

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

AA. Fund Balance Reporting and Governmental Fund-Type Definitions

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

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

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

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

Committed fund balance – include amounts that can only be used for the specific purpose determined by a formal action of the government's highest level of decision-making authority. Commitments may be changed or lifted only by the government taking the same formal action of an Ordinance approved by the Board at the County's regular meeting that imposed the constraint originally.

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

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

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

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

AB. Net Position

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

NOTE 2 – DEPOSITS AND INVESTMENTS

A. Cash and Cash Equivalents

At September 30, 2023, the County's carrying value of cash and cash equivalents totaled \$556,808,074, which is presented as \$530,427,951 in the statement of net position and \$26,380,123 in the statement of fiduciary net position, and is made up of the items following in this paragraph. The carrying amount of the County's cash deposit accounts was \$68,848,858. Cash with a fiscal agent totaled \$376,954. The County's cash deposits are held by a bank that qualifies as a public depository under the Florida Security for Public Deposits Act as required by Chapter 280, Florida Statutes. The County's cash deposits are fully insured by the Public Deposits Trust Fund. Additionally, funds are placed with the State Board of Administration (SBA) for participation in the Local Government Surplus Funds Trust Fund (Florida Prime Investment Pool), created by Section 218.405, Florida Statutes. This investment pool operates under investment guidelines established by Section 215.47, Florida Statutes.

The County's investments in the Florida Prime Investment Pool as of September 30, 2023 were \$487,582,261. These investments are similar to money market funds in which units are owned in the fund rather than the

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

The Florida Prime Investment Pool had a dollar weighted average days to maturity (WAM) of 35 days as of Sept. 30, 2023. Next interest rate reset dates for floating rate securities are used in the calculation of the WAM.

B. Investment Portfolio

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

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

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

The County's investment portfolio consists of \$132,356,515 in direct obligations of the United States Treasury Securities, Federal Instrumentalities, Corporate Obligations, Municipal Obligations, and Money Market Funds which are reported at fair value in accordance with GASB Statement No. 31. In 2023, the County invested \$72,530,764 with Florida Public Assts for Liquidity Management (FL PALM) and FL PALM Term portfolios. The FL PALM money market fund seeks to maintain a stable net asset value of \$1.00. The FL PALM invests exclusively in high quality money market instruments. The FL PALM Term provides investments with preset redemptions from 60 days to one year. The NAV may be more or less than \$1.00 per share. The goal of the fund is to provide the highest earnings consistent with maintaining the principal. The County's investment in the FL PALM portfolio is reported at amortized cost. The County's total investment balance excluding the Florida Prime as of 9/30/2023 was \$204,887,279.

The County categorizes the fair value measurements of its investments based on the hierarchy established by generally accepted accounting principles. GASB Statement No. 72, *Fair Value Measurement and Application* provides guidance for determining fair value of investments for financial reporting purposes and includes the fair value hierarchy, which has three levels based on the valuation inputs used to measure an asset's fair value: Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. Statement No. 72 allows for the use of quoted prices provided by third parties. The County uses quoted prices provided by its third-party custodian, Truist Bank, Quoted prices are categorized using a Fair Value Evaluation Matrix providing asset type, pricing method, pricing sources, evaluation frequency, and customary fair value level. Investments' fair value measurements and input levels are as follows at September 30, 2023.

MARION COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

	Fair Value Measurements Using			
	09/30/2023	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by fair value level				
Corporate Obligations	\$ 76,396,137	\$ -	\$ 76,396,137	\$ -
Municipal Obligations	700,399		700,399	
FNMA Notes	2,487,658		2,487,658	
FHLMC Notes	9,171,931		9,171,931	
US Treasury Notes	43,595,105		43,595,105	
Total investments by fair value level	<u>\$ 132,351,230</u>	<u>\$ -</u>	<u>\$ 132,351,230</u>	<u>\$ -</u>
Investments measured at amortized cost				
Florida Public Assets for Liquidity Management	72,530,764			
Federated Money Market Fund	5,285			
Total investments measured at amortized cost	<u>72,536,049</u>			
Total Investments	<u>\$ 204,887,279</u>			

As of September 30, 2023, interest receivable on the County's investment portfolio amounted to \$798,638. The County had the following investment types by issuer and effective duration presented in terms of years:

Effective Duration by Security Type	Fair Value	Weighted Average Duration (Years)	Credit Rating	Percentage of Portfolio
Corporate Obligations	\$ 76,396,137	1.47	BBB+/AAA	37.29 %
Municipal Obligations	700,399	1.10	AA-/AA+	0.34 %
FNMA Notes	2,487,658	2.11	AA+	1.21 %
FHLMC Notes	9,171,931	1.68	AA+	4.48 %
US Treasury Notes	43,595,105	2.06	N/A	21.28 %
FL PALM	72,530,764	0.12	AAAf	35.40 %
Federated Money Market Fund	5,285	0.07	AAAm	0.00 %
Total Fair Value	<u>\$ 204,887,279</u>			<u>100.00 %</u>
Portfolio Weighted Average Duration		1.69		

C. Interest Rate Risk

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

The Board utilizes "effective duration" as a measurement of interest rate risk and as of September 30, 2023, the investment portfolio had an effective duration of 1.69 years.

Included in the investment portfolio, the Board has \$15,034,349 in Callable Securities that have an embedded option consisting of the option at the discretion of the issuer to call their obligation or pay a stated increase in the interest rate. The effective duration of callable securities is 1.18 years with the latest maturity date of January 26, 2027. The Board has \$11,659,589 invested in Federal Agency mortgage-backed pass-through securities with an effective duration of 1.77 years and latest maturity date of April 1, 2041. Additionally, the Board has \$26,691,889 invested in Asset-backed securities with an effective duration of 1.36 years.

D. Credit Risk

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

- Money Market Mutual Funds provided such funds are registered under the Federal Investment Company Act of 1940 and operate in accordance with 17 C.F.R. § 270.2a-7, which stipulates that

money market funds must have an average weighted maturity of 90 days or less. In addition, the share value of the money market funds must equal to \$1.00. The money market funds shall be rated the two highest rating categories by all NRSROs who rate the fund (AAm/Aa-mf, or equivalent).

- Corporate notes, bonds, or other debt obligations shall be rated, at minimum or better, the highest short-term or three highest long-term rating categories (A-1/P-1, A-/A3 or equivalent) by a NRSRO.
- Bankers' Acceptances (BAs) which are issued, drawn on, or guaranteed by a U.S. bank or U.S. branch of a foreign bank shall be rated the highest short-term rating category (A-1/P-1, or equivalent) by a NRSRO.
- Municipal obligations shall be rated, at a minimum or better, the highest short-term or three highest long-term rating categories (SP-1/MIG 1, A-/A3, or equivalent) by a NRSRO.
- Supranationals shall be rated, at a minimum or better, the highest short-term or two highest long-term rating categories (A-1/P-1, AA-/Aa3, or equivalent) by a NRSRO.
- Commercial paper of any United States company or a domestic or foreign corporation, company, financial institution, trust or other entity, including unsecured debt and asset-backed programs shall be rated the highest short term rating category (A-1/P-1, or equivalent) by a NRSRO.
- Intergovernmental Pools (LGIPs) authorized pursuant to the Florida Interlocal Cooperation Act, as provided in s. 163.01, F.S. The intergovernmental pools shall be rated the highest fund quality and volatility rating categories by all NRSROs who rate the LGIP, (AAAm/AAAf, S1, or equivalent).
- Florida Local Government Surplus Funds Trust Fund (Florida Prime). The Florida Prime shall be rated, at a minimum or better, as the two highest fund rating categories by all NRSROs who rate the fund (Aam/Aa-mf, or equivalent).

As of September 30, 2023, the majority of the Board's investment securities in the amount of \$204,887,279 were all individually rated BBB+/AAA by Standard & Poor's Rating Services or A1/Aaa by Moody's Rating Services.

The County's \$487,582,261 investment deposit in the Florida Prime Investment Pool was rated by Standard & Poor's. The current rating as of September 30, 2023 was AAAm.

The County's \$72,530,764 investment in the FL PALM portfolio was rated by Standard & Poor's and Fitch ratings. The current rating as of September 30, 2023 was AAAm and AAAf respectively.

The County's cash deposit balance, including the deposit with fiscal agent, of \$69,225,812 was deposited in a qualified public depository, as required by Chapter 280, Florida Statutes.

E. Custodial Credit Risk

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

As of September 30, 2023, the Board's investment portfolio was held with a third-party custodian as required by the Board's investment policy.

F. Concentration of Credit Risk

The Board's investment policy establishes asset allocation and issuer limits designed to reduce the concentration of credit risk by security type and individual issuer. As of September 30, 2023, the Board's investments included no investment exceeding the established concentration limits. All investments held were within the limits established by the Board's investment policy for security type and individual issuer.

NOTE 3 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

The composition of interfund balances as of September 30, 2023 is as follows:

	<u>Due From Other Funds</u>	<u>Due to Other Funds</u>
Major Funds:		
General Fund	\$ -	\$ 2,074,824
Major Special Revenue Funds:		
County Transportation Maintenance	-	7
MSTU For Law Enforcement	1,619,866	-
Fire, Rescue & EMS	4,821	-
Major Enterprise Funds:		
Solid Waste System	-	2,600
Nonmajor Funds:		
Special Revenue Funds	466,179	15,213
Debt Service Funds	1,778	-
	<u>\$ 2,092,644</u>	<u>\$ 2,092,644</u>

Interfund receivables and payables resulted primarily from revenues accrued in certain funds that are transferred to other funds and excess fees of County Constitutional Officers due to other funds of the County. The total interfund balances contain \$2.3 million of General Fund eliminations between the Constitutional Officers (Clerk, Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector).

Interfund transfers consist of the following:

	<u>Transfers In</u>	<u>Transfers Out</u>
Major Funds:		
General Fund	\$ 86,727,769	\$ 1,726,009
Major Special Revenue Funds:		
County Transportation Maintenance	19,461	19,461
MSTU For Law Enforcement	128,157	67,380,879
Fire, Rescue & EMS	783,080	1,283,536
Infrastructure Surtax Capital Project	25,019	-
Major Enterprise Funds:		
Solid Waste System	-	-
Marion County Utility	-	-
Non-major Funds:		
Special Revenue Funds	1,226,538	18,500,733
Debt Service Funds	204,025	-
Capital Project Funds	-	229,044
Internal Service Funds	25,613	-
	<u>\$ 89,139,662</u>	<u>\$ 89,139,662</u>

The MSTU for Law Enforcement Special Revenue Fund transferred \$67.4 million to the General Fund for the Sheriff. The Fine & Forfeiture Special Revenue Fund transferred \$18.2 million to the General Fund for the Sheriff to cover law enforcement costs. The total transfers contain \$72.0 million of General Fund eliminations between the Constitutional Officers (Clerk, Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector).

MARION COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE 4 – CAPITAL ASSETS

A. Changes in Capital Assets

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

Governmental Activities	Primary Government			Ending Balance 9/30/2023
	Beginning Balance 9/30/2022 *	Increases	Decreases	
Capital Assets, Not Being Depreciated:				
Land	\$ 437,454,052	\$ 3,750,024	\$ -	\$ 441,204,076
Historical Treasures	266,238	-	-	266,238
Construction In Progress	9,239,643	10,330,656	(5,282,790)	14,287,509
Construction In Progress - Infrastructure	27,855,114	35,416,547	(13,028,120)	50,243,541
Total Capital Assets, Not Being Depreciated	474,815,047	49,497,227	(18,310,910)	506,001,364
Capital Assets, Being Depreciated and Amortized:				
Buildings	256,271,581	5,932,696	-	262,204,277
Improvements Other Than Buildings	78,204,085	5,220,685	-	83,424,770
Equipment	162,397,142	49,564,513	(16,008,308)	195,953,347
Computer Software	7,158,499	242	-	7,158,741
Infrastructure	1,422,971,347	29,114,316	(96,923)	1,451,988,740
Intangible Right-to-Use SBITA	5,535,142	2,445,407	-	7,980,549
Intangible Right-to-Use Leases				
Right to Use Land	1,015,584	-	-	1,015,584
Right to Use Buildings	325,085	-	-	325,085
Right to Use Infrastructure	1,146,008	-	-	1,146,008
Right to Use Equipment	925,219	467,895	(250,129)	1,142,985
Total Capital Assets Being Depreciated	1,935,949,692	92,745,754	(16,355,360)	2,012,340,086
Less Accumulated Depreciation For:				
Buildings	(137,077,641)	(7,661,490)	-	(144,739,131)
Improvements Other Than Buildings	(46,093,351)	(2,686,910)	-	(48,780,261)
Equipment	(126,254,852)	(17,265,095)	4,890,173	(138,629,774)
Computer Software	(4,341,738)	(328,559)	-	(4,670,297)
Infrastructure	(668,993,884)	(34,215,015)	2,168	(703,206,731)
Intangible Right-to-Use SBITA	-	(2,364,768)	-	(2,364,768)
Intangible Right-to-Use Leases				
Right to Use Land	(66,393)	(66,393)	-	(132,786)
Right to Use Buildings	(122,705)	(202,380)	-	(325,085)
Right to Use Infrastructure	(59,692)	(59,692)	-	(119,384)
Right to Use Equipment	(344,556)	(466,538)	250,129	(560,965)
Total Accumulated Depreciation	(983,354,812)	(65,316,840)	5,142,470	(1,043,529,182)
Total Capital Assets, Being Depreciated, Net	952,594,880	27,428,914	(11,212,890)	968,810,904
Governmental Activities Capital Assets, Net	\$ 1,427,409,927	\$ 76,926,141	\$ (29,523,800)	\$ 1,474,812,268

*The beginning balance has been restated due to the effects of GASB Statement No. 96, SBITAs.

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

Depreciation Governmental Activities:	
General Government	\$ 10,353,156
Public Safety	15,189,390
Physical Environment	1,040,526
Transportation	35,105,155
Economic Environment	53,235
Human Services	718,286
Culture/Recreation	2,376,811
Court Related	454,067
Internal Service Fund charged to individual functions based on usage	26,214
Total Depreciation Expense - Governmental Activities	\$ 65,316,840

MARION COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

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

Business-type Activities	Beginning Balance 9/30/2022 *	Increases	Decreases	Ending Balance 9/30/2023
Capital Assets, Not Being Depreciated:				
Land	\$ 8,778,168	\$ -	\$ -	\$ 8,778,168
Construction In Progress	48,733,047	5,208,569	(26,765,878)	27,175,738
Total Capital Assets, Not Being Depreciated	57,511,215	5,208,569	(26,765,878)	35,953,906
Capital Assets, Being Depreciated:				
Buildings	8,828,963	-	-	8,828,963
Improvements Other Than Buildings	319,946,873	43,659,855	-	363,606,728
Equipment	17,925,266	3,446,339	(260,129)	21,111,476
Intangible Right-to-Use SBITA	795,528	-	-	795,528
Intangible Right-to-Use Lease Right to Use Equipment	32,712	-	-	32,712
Total Capital Assets Being Depreciated	347,529,342	47,106,194	(260,129)	394,375,407
Less Accumulated Depreciation For:				
Buildings	(5,005,156)	(303,005)	-	(5,308,161)
Improvements Other Than Buildings	(190,493,773)	(16,351,821)	-	(206,845,594)
Equipment	(13,800,237)	(1,517,313)	260,129	(15,057,421)
Intangible Right-to-Use SBITA	-	(178,247)	-	(178,247)
Intangible Right-to-Use Lease Right to Use Equipment	(6,635)	(10,969)	-	(17,604)
Total Accumulated Depreciation	(209,305,801)	(18,361,355)	260,129	(227,407,027)
Total Capital Assets, Being Depreciated, Net	138,223,541	28,744,839	-	166,968,380
Total Business-Type Activities				
Capital Assets, Net	<u>\$ 195,734,756</u>	<u>\$ 33,953,408</u>	<u>\$ (26,765,878)</u>	<u>\$ 202,922,286</u>

*The beginning balance has been restated due to the effects of GASB Statement No. 96, SBITAs.

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

Depreciation Business-type activities:	
Solid Waste System	\$ 2,085,922
Marion County Utility	<u>16,275,433</u>
Total Depreciation Expense - Business-type Activities	<u>\$ 18,361,355</u>

MARION COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

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

Business-type Activities	Beginning Balance 09/30/22 *	Increases	Decreases	Ending Balance 09/30/23
Solid Waste System				
Capital Assets, Not Being Depreciated:				
Land	\$ 1,047,407	\$ -	\$ -	\$ 1,047,407
Construction In Progress	5,375,355	1,326,440	(2,826,321)	3,875,474
Total Capital Assets, Not Being Depreciated	<u>6,422,762</u>	<u>1,326,440</u>	<u>(2,826,321)</u>	<u>4,922,881</u>
Capital Assets, Being Depreciated:				
Buildings	3,990,713	-	-	3,990,713
Improvements Other Than Buildings	40,977,485	2,826,321	-	43,803,806
Intangible Right-to-Use SBITA	105,702	-	-	105,702
Equipment	10,444,094	2,049,229	(196,791)	12,296,532
Total Capital Assets Being Depreciated	<u>55,517,994</u>	<u>4,875,550</u>	<u>(196,791)</u>	<u>60,196,753</u>
Less Accumulated Depreciation For:				
Buildings	(2,411,617)	(140,250)	-	(2,551,867)
Improvements Other Than Buildings	(34,464,459)	(831,661)	-	(35,296,120)
Intangible Right-to-Use SBITA	-	(26,714)	-	(26,714)
Equipment	(7,392,536)	(1,087,297)	196,791	(8,283,042)
Total Accumulated Depreciation	<u>(44,268,612)</u>	<u>(2,085,922)</u>	<u>196,791</u>	<u>(46,157,743)</u>
Total Capital Assets, Being Depreciated, Net	<u>11,249,382</u>	<u>2,789,628</u>	<u>-</u>	<u>14,039,010</u>
Solid Waste System Capital Assets, Net	<u>\$ 17,672,144</u>	<u>\$ 4,116,068</u>	<u>\$ (2,826,321)</u>	<u>\$ 18,961,891</u>
Marion County Utility				
Capital Assets, Not Being Depreciated:				
Land	\$ 7,730,761	\$ -	\$ -	\$ 7,730,761
Construction In Progress	43,357,692	3,882,129	(23,939,557)	23,300,264
Total Capital Assets, Not Being Depreciated	<u>51,088,453</u>	<u>3,882,129</u>	<u>(23,939,557)</u>	<u>31,031,025</u>
Capital Assets, Being Depreciated:				
Buildings	4,838,250	-	-	4,838,250
Improvements Other Than Buildings	278,969,388	40,833,534	-	319,802,922
Equipment	7,481,172	1,397,110	(63,338)	8,814,944
Intangible Right-to-Use SBITA	689,826	-	-	689,826
Intangible Right-to-Use Lease Right to Use Equipment	32,712	-	-	32,712
Total Capital Assets Being Depreciated	<u>292,011,348</u>	<u>42,230,644</u>	<u>(63,338)</u>	<u>334,178,654</u>
Less Accumulated Depreciation For:				
Buildings	(2,593,539)	(162,755)	-	(2,756,294)
Improvements Other Than Buildings	(156,029,314)	(15,520,160)	-	(171,549,474)
Equipment	(6,407,701)	(430,016)	63,338	(6,774,379)
Intangible Right-to-Use SBITA	-	(151,533)	-	(151,533)
Intangible Right-to-Use Lease Right to Use Equipment	(6,635)	(10,969)	-	(17,604)
Total Accumulated Depreciation	<u>(165,037,189)</u>	<u>(16,275,433)</u>	<u>63,338</u>	<u>(181,249,284)</u>
Total Capital Assets, Being Depreciated, Net	<u>126,974,159</u>	<u>25,955,211</u>	<u>-</u>	<u>152,929,370</u>
Marion County Utility Capital Assets, Net	<u>\$ 178,062,612</u>	<u>\$ 29,837,340</u>	<u>\$ (23,939,557)</u>	<u>\$ 183,960,395</u>
Total Business-Type Activities Capital Assets, Net	<u>\$ 195,734,756</u>	<u>\$ 33,953,408</u>	<u>\$ (26,765,878)</u>	<u>\$ 202,922,286</u>

*The beginning balance has been restated due to the effects of GASB Statement No. 96, SBITAs.

MARION COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

B. Summary of Capital Assets

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

	Primary Government		Total
	Governmental Activities	Business-Type Activities	
Capital Assets, Not Being Depreciated:			
Land	\$ 441,204,076	\$ 8,778,168	\$ 449,982,244
Historical Treasures	266,238	-	266,238
Construction in Progress	14,287,509	27,175,738	41,463,247
Construction in Progress - Infrastructure	50,243,541	-	50,243,541
Total Capital Assets, Not Being Depreciated	506,001,364	35,953,906	541,955,270
Capital Assets, Being Depreciated and Amortized, Net:			
Buildings	262,204,277	8,828,963	271,033,240
Improvements Other than Buildings	83,424,770	363,606,728	447,031,498
Equipment	195,953,347	21,111,476	217,064,823
Software	7,158,741	-	7,158,741
Infrastructure	1,451,988,740	-	1,451,988,740
Intangible Right to Use SBITAs	7,980,549	795,528	8,776,077
Intangible Right to Use Leases			
Right to Use Land	1,015,584	-	1,015,584
Right to Use Buildings	325,085	-	325,085
Right to Use Infrastructure	1,146,008	-	1,146,008
Right to Use Equipment	1,142,985	32,712	1,175,697
Capital Assets, Being Depreciated	2,012,340,086	394,375,407	2,406,715,493
Less: Accumulated Depreciation	(1,043,529,182)	(227,407,027)	(1,270,936,209)
Total Capital Assets, Being Depreciated, Net	968,810,904	166,968,380	1,135,779,284
Total Capital Assets, Net	\$ 1,474,812,268	\$ 202,922,286	\$ 1,677,734,554

C. Construction Commitments

The following is a summary of construction commitments outstanding at September 30, 2023:

Projects	Spent-to-Date	Remaining Commitment
Road & Bridge Projects	\$ 15,078,814	\$ 41,556,798
Sheriff Remodels	2,627,119	430,480
Fire Remodels	782,293	218,093
HVAC Rest JC2	484,595	115,373
SELP Campground	1,396,738	1,358,837
Legacy and Saddlewood Sidewalks	1,997,141	1,071,801
ARPA	2,619,637	1,870,632
Landfill	603,665	74,002
Water & Sewer Projects	4,638,871	1,677,482
Total	\$ 30,228,873	\$ 48,373,498

MARION COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE 5 – LONG-TERM LIABILITIES

A. Schedule of Changes in Long-term Liabilities

The County's outstanding long-term liabilities include bonds payable, notes from direct borrowings, leases payable, SBITA payable, claims payable, compensated absences, other post employment benefits, net pension liability, claims and judgments, accrued landfill closure costs and remediation costs. The following is a schedule of changes in the County's long-term liabilities for the fiscal year ended September 30, 2023:

	Balance 10/01/2022 *	Additions	Reductions	Balance 09/30/2023	Due Within One Year
Governmental Activities:					
Bonds Payable:					
General Obligation Bonds	\$ -	\$ -	\$ -	\$ -	\$ -
Revenue Bonds	28,490,000	-	(3,270,000)	25,220,000	3,350,000
Special Assessment debt with governmental commitment	4,325,295	-	(1,171,701)	3,153,594	627,342
Less Other Debt Amounts:					
Bond Issuance Discounts	-	-	-	-	-
Total Bonds Payable	32,815,295	-	(4,441,701)	28,373,594	3,977,342
Notes from Direct Borrowings	1,228,248	-	(342,908)	885,340	351,060
Leases Payable	2,870,769	467,895	(747,925)	2,590,739	677,858
SBITA Payable	5,535,142	2,445,407	(2,608,325)	5,372,224	1,808,829
Claims Payable	10,458,232	2,060,339	(5,424,513)	7,094,058	1,418,812
Compensated Absences	24,554,317	22,440,346	(19,886,457)	27,108,206	5,421,641
Other Post Empl Benefits	23,437,986	-	(4,018,888)	19,419,098	1,056,957
Net Pension Liability	259,115,463	51,048,444	-	310,163,907	-
Governmental Activity Long-term Liabilities	\$ 360,015,452	\$ 78,462,431	\$ (37,470,717)	\$ 401,007,166	\$ 14,712,499
Business-type Activities:					
Bonds Payable:					
Revenue Bonds	\$ 52,100,000	\$ -	\$ (4,465,000)	\$ 47,635,000	\$ 4,550,000
Less Other Debt Amounts:					
Bond Issuance Premiums	-	-	-	-	-
Total Bonds Payable	52,100,000	-	(4,465,000)	47,635,000	4,550,000
Notes from Direct Borrowings	27,343,097	1,951,029	(1,868,561)	27,425,565	2,532,265
Leases Payable	26,075	-	(10,931)	15,144	10,672
SBITA Payable	795,528	-	(190,634)	604,894	145,987
Compensated Absences	864,572	898,974	(811,316)	952,230	190,446
Other Post Empl Benefits	851,364	-	(136,187)	715,177	35,816
Net Pension Liability	6,944,040	1,814,820	-	8,758,860	-
Landfill Closure Costs	30,314,264	6,976,244	-	37,290,508	391,887
Pollution Remediation Costs	2,988,750	94,625	-	3,083,375	1,174,000
Business-type Activity Long-term Liabilities	\$ 122,227,690	\$ 11,735,692	\$ (7,482,629)	\$ 126,480,753	\$ 9,031,073

* The beginning balances have been restated due to the effects of implementation of GASB Statement No. 96, SBITAs.

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

MARION COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

B. Bonds Payable

The County has general obligation, special assessment, and revenue bonds outstanding at year end. Special assessment bonds are secured by liens on real property, governmental revenue bonds are secured by the half-cent sales tax revenues and enterprise revenue bonds are secured by the revenues generated by the issuing fund. The limited ad valorem tax bonds are limited to a levy not to exceed one-half of one mill in any given year. The following is a schedule of bonds outstanding at September 30, 2023:

	<u>Purpose of Issue</u>	<u>Amount Issued</u>	<u>Amount Outstanding</u>	<u>Interest Rates</u>	<u>Maturity</u>
Governmental Activities:					
Revenue Bonds:					
Public Improvement Revenue Refunding Bonds, Series 2016	Roads	\$ 34,420,000	\$ 25,220,000	2.45%	2030
Total Revenue Bonds			<u>25,220,000</u>		
Special Assessment Bonds:					
Series 2014A	improvement projects	3,105,919	140,777	2.96%	2024
Series 2015A		302,676	54,559	2.79%	2025
Series 2016A		1,132,671	206,295	2.05%	2026
Series 2017A		1,589,554	489,402	2.41%	2027
Series 2019A		899,876	450,356	2.60%	2029
Series 2021A		1,791,561	1,428,415	1.600%	2031
Series 2022A		418,977	<u>383,790</u>	2.750%	2032
Total Special Assessment Bonds			<u>3,153,594</u>		
Total Bonds Payable - Governmental Activities			<u>\$ 28,373,594</u>		
Business-type Activities:					
Revenue Bonds:					
Utilities System Revenue Refunding Bonds, Series 2016	Refunding	22,325,000	8,575,000	1.870%	2030
Utilities System Revenue Refunding Bonds, Series 2021B	System Acquisition	14,000,000	12,850,000	1.820%	2041
Utilities System Revenue Refunding Bonds, Series 2022A	Refunding	27,785,000	<u>26,210,000</u>	1.57%	2033
Total Bonds Payable - Business-type Activities			<u>\$ 47,635,000</u>		

MARION COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
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C. Notes from Direct Borrowings

The County has various notes from direct borrowings outstanding at year end. The following is a summary of those notes outstanding at September 30, 2023:

	<u>Purpose</u>	<u>Interest Rates</u>	<u>Remaining Balance</u>
Business-type Activities:			
Marion County Utility Fund			
SRF Contract Payable - Golden Ocala	System Improvements	-%	\$ 14,010,579
SRF Contract Payable - Oak Run	System Improvements	1.11%	4,961,144
SRF Contract Payable - Stonecrest	System Improvements	1.11%	3,921,024
SRF Contract Payable - JB Ranch	System Improvements	1.11%	1,185,997
Windstream Utilities	System Acquisition	4.50%	3,346,821
			<u>\$ 27,425,565</u>
Governmental Activities:			
General Fund			
Dell	Network Servers	2.65%	113,411
Golden Ocala	Fire Truck	1.60%	771,929
			<u>\$ 885,340</u>

D. Debt Service Requirements

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

Fiscal Year	Revenue and Special Assessment Bonds		Notes from Direct Borrowings		Total
	Principal	Interest	Principal	Interest	
		\$	\$	\$	
2024	3,977,342	645,841	351,060	16,939	4,991,182
2025	3,929,032	547,795	241,452	8,549	4,726,828
2026	3,996,771	451,613	245,314	4,685	4,698,383
2027	4,015,809	353,941	47,514	760	4,418,024
2028	3,985,427	255,408	-	-	4,240,835
2029-2033	8,469,213	454,504	-	-	8,923,717
	-	-	-	-	-
Total	<u>\$ 28,373,594</u>	<u>\$ 2,709,102</u>	<u>\$ 885,340</u>	<u>\$ 30,933</u>	<u>\$ 31,998,969</u>

Business-type Activities

Fiscal Year	Revenue Bonds		Notes from Direct Borrowings		Total
	Principal	Interest	Principal	Interest	
		\$	\$	\$	
2024	4,550,000	765,857	2,532,265	371,130	8,219,252
2025	3,895,000	692,296	2,577,988	325,408	7,490,692
2026	3,960,000	624,332	2,624,941	278,455	7,487,728
2027	3,985,000	555,616	2,673,160	230,236	7,444,012
2028	4,275,000	485,962	2,583,861	180,714	7,525,537
2029-2033	18,995,000	1,408,809	6,284,990	462,727	27,151,526
2034-2038	5,530,000	410,867	4,757,272	174,184	10,872,323
2039-2043	2,445,000	67,294	3,391,079	3,186	5,906,559
	-	-	-	-	-
Total	<u>\$ 47,635,000</u>	<u>\$ 5,011,033</u>	<u>\$ 27,425,565</u>	<u>\$ 2,026,040</u>	<u>\$ 82,097,629</u>

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

Marion County has pledged certain revenues, to repay certain bonds and notes outstanding as of September 30, 2023. The following table reports the revenues, sometimes net of related operating expenses, pledged for each debt issue, the amounts of such revenues received in the current year, the current year principal and interest paid on the debt, the approximate percentage of each revenue which is pledged to meet the debt obligation, the date through which the revenue is pledged under the debt agreement, and the total pledged future revenues for each debt, which is the amount of the remaining principal and interest on the bonds and notes at September 30, 2023:

GOVERNMENTAL ACTIVITIES	Revenue Pledged	Current Year Total Revenue	Pledged Outstanding Principal & Interest	Estimated Revenue Percentage Pledged	Principal & Interest Paid	Maturity
Revenue Bonds:						
Public Improvement Revenue Bonds - 2016	Sales tax	34,791,492	27,442,028	11.3%	3,927,948	2030
Total Revenue Notes and Bonds - Governmental Activities			<u>\$ 27,442,028</u>		<u>\$ 3,927,948</u>	
BUSINESS-TYPE ACTIVITIES						
Revenue Bonds:						
Utility System Revenue Bonds - 2016	System Revenue	20,690,168	9,018,159	6.1 %	2,489,260	2030
Utility System Revenue Bonds - 2021B	System Revenue	20,690,168	15,068,580	4.0 %	839,330	2041
Utility System Revenue Bonds - 2022A	System Revenue	20,690,168	28,598,206	19.3 %	1,880,111	2034
Revenue Notes:						
2003 State Revolving Fund Loan - SSRU	System Revenue	20,690,168	-	- %	22,267	2023
2008 State Revolving Fund Loan - JB Ranch	System Revenue	20,690,168	1,249,400	1.2 %	277,642	2028
2008 State Revolving Fund Loan - Oak Run	System Revenue	20,690,168	5,344,083	4.2 %	890,681	2029
2008 State Revolving Fund Loan - Stonecrest	System Revenue	20,690,168	4,227,491	3.3 %	704,582	2029
2014 Windstream Utilities Loan	System Revenue	20,690,168	4,620,056	1.4 %	312,000	2039
2023 State Revolving Fund Loan-Golden Ocala	System Revenue	20,690,168	14,010,579	3.3 ¹ %	77,485	2,043
Total Revenue Notes and Bonds - Business Activities			<u>\$ 82,136,554</u>		<u>\$ 7,493,358</u>	

F. Defeased Debt

The County advance refunds and defeases debt primarily as a means of reducing debt service requirements. At such time, the liability for that debt is removed from the applicable statement of net position. As of September 30, 2023, the County had \$10,390,000 outstanding for the Series 2009A Bonds, \$14,445,000 outstanding for the Series 2010 Bonds, \$28,370,000 outstanding for the Series 2012 Bonds, and \$26,210,000 outstanding for the Series 2021A Bonds.

G. Compensated Absences

Compensated absences are accrued in proprietary funds at year end. The County does not accrue compensated absences in governmental funds. However, compensated absences paid in governmental funds are charged to the fund and function in which the employee was related and are reported as a liability on the government-wide statement for governmental activities. The following is a summary schedule of compensated absences as of September 30, 2023:

	Balance 09/30/2022	Additions	(Reductions)	Balance 09/30/2023
Governmental Activities:				
Board of County Commissioners	\$ 8,545,599	\$ 8,919,625	\$ (8,712,524)	\$ 8,752,700
Clerk of the Circuit Court	928,603	705,892	(554,772)	1,079,723
Sheriff	14,243,513	11,638,102	(9,543,734)	16,337,881
Tax Collector	353,430	562,017	(492,396)	423,051
Property Appraiser	357,068	458,591	(443,238)	372,421
Supervisor of Elections	89,499	123,771	(110,453)	102,817
Internal Service Fund	36,605	32,348	(29,340)	39,613
	<u>\$ 24,554,317</u>	<u>\$ 22,440,346</u>	<u>\$ (19,886,457)</u>	<u>\$ 27,108,206</u>
Business-type Activities:				
Solid Waste Fund	\$ 286,041	\$ 329,398	\$ (298,319)	\$ 317,120
Marion County Utility Fund	578,531	569,576	(512,997)	635,110
	<u>\$ 864,572</u>	<u>\$ 898,974</u>	<u>\$ (811,316)</u>	<u>\$ 952,230</u>

H. Landfill Closure Costs

State and federal laws and regulations require the County to place a final cover on its landfill when closed and to perform certain maintenance and monitoring functions at the landfill site for thirty years after closure. The cost of landfill closure and postclosure care is allocated based on landfill capacity used to date. As of September 30, 2023, the landfill was at 100% of original design capacity. The County is currently developing a master plan for the landfill to determine whether to close it or expand. The accrued cost for closure care as of September 30, 2023, was \$37,290,508. The remaining closure and postclosure costs to be recognized, based upon the current engineering estimates are \$0. All amounts recognized are based on an estimate by the County's engineers of the cost to perform all closure and postclosure care as of September 30, 2023. Actual costs may be different due to inflation, deflation, changes in technology, or changes in laws and regulations. The County is required by state and federal laws and regulations to establish escrow accounts for closure and postclosure costs of the landfill. The County has complied with these requirements by depositing required amounts into a landfill management escrow account. Any balance in this account is reported as a restricted asset on the statement of net position of the Solid Waste enterprise fund.

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

Bond Covenant Requirements

Revenue bond covenants, revenue bond debt service and transfer requirement provisions require either (1) monthly sinking fund contributions for current debt service of one-twelfth and one-sixth of the next maturing principal and interest payment, respectively, or (2) an annual approach where all receipts are deposited into a sinking fund until the funds therein are sufficient to meet the maturing principal and interest payments. In addition, certain reserves for future debt service requirements (generally the largest principal and interest payment due in any succeeding year) must be maintained. The sum of the net revenue, available impact fees and utility services fees to be received in such bond year shall be at least equal to one hundred ten percent (110%) of the bond debt service requirements.

Bond covenants require debt service reserves to be either fully funded or insured. If insured, the surety provider must maintain sufficient ratings. The County has reserved \$3,420,135 for Transportation bonds to fulfill the covenant requirements. The County is not aware of any areas of non-compliance with respect to its bond covenants.

Certain Disclosures for Bonds

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

Certain Disclosures for Notes from Direct Borrowings

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

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

J. Leases Payable

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

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

MARION COUNTY, FLORIDA
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The County's leases payable at September 30, 2023 is \$2,590,739 for governmental activities and \$15,144 for business-type activities. Future debt service payments at September 30 are as follows:

Governmental Activities

Fiscal Year Ending	Total	Principal	Interest
2024	\$ 736,262	\$ 677,858	\$ 58,404
2025	430,547	381,286	49,261
2026	248,402	203,893	44,509
2027	195,777	154,686	41,091
2028	168,376	130,631	37,745
2029 - 2033	775,832	628,124	147,708
2034 - 2038	486,228	414,261	71,967
Total	\$ 3,041,424	\$ 2,590,739	\$ 450,685

Business Type Activities

Fiscal Year Ending	Total	Principal	Interest
2024	\$ 10,921	\$ 10,672	\$ 249
2025	4,513	4,472	41
Total	\$ 15,434	\$ 15,144	\$ 290

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

The County is the user of subscription-based software in several departments throughout its operations. Subscription terms range between thirteen months to six years and the interest rate used to calculate the County's payable is 2.4 to 3.8%. The County's outstanding SBITA payable at September 30, 2023 for governmental activities is \$5,372,224 and for business-type activities is \$604,894. The future debt service on this payable is as follows.

Governmental Activities

Fiscal Year Ending	Payment	Principal	Interest
2024	\$ 1,977,184	\$ 1,808,829	\$ 168,355
2025	1,305,219	1,193,881	111,338
2026	1,130,105	1,057,637	72,468
2027	1,006,807	968,987	37,820
2028	348,201	342,890	5,311
Total	\$ 5,767,516	\$ 5,372,224	\$ 395,292

Business-Type Activities

Fiscal Year Ending	Payment	Principal	Interest
2024	\$ 167,580	\$ 145,987	\$ 21,593
2025	169,616	153,237	16,379
2026	169,616	158,513	11,103
2027	152,803	147,157	5,646
Total	\$ 659,615	\$ 604,894	\$ 54,721

NOTE 6 – RISK MANAGEMENT PROGRAM

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

All departments of the County participate in the program. Payments are made by various funds to the self-insurance fund based on past experience of the amounts needed to pay current year claims. For the year ended September 30, 2023, the County obtained actuarially determined estimates of the total claims loss reserves for workers' compensation, general liability and automobile liability self insurance risks. The claims liability of \$7,094,058 reported in the governmental activities statement of net position as of September 30, 2023 is based on the requirements of GAAP which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be accrued when insured events occur. The liability reported includes non-incremental claims adjustment expenses as part of the liability for claims and judgments.

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

Fiscal Year	Beginning Beginning	Current Year Claims / Changes in Estimates	Current Year Claims Payments	Ending Balance
2021-2022	\$ 7,619,779	\$ 7,693,532	\$ (4,855,079)	\$ 10,458,232
2022-2023	10,458,232	2,060,339	(5,424,513)	7,094,058

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

NOTE 7 – RETIREMENT SYSTEM

A. The Florida Retirement System

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

Plan Description

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

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

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

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

Department of Management Services
Division of Retirement
Bureau of Research and Member Contributions
P.O. Box 9000
Tallahassee, FL 32315-9000
850-488-5706

Membership and Plan Benefits - FRS

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

A DROP was established effective July 1, 1998, subject to provisions of Section 121.091, Florida Statutes. It permits employees eligible for normal retirement under the FRS to defer receipt of monthly benefit payment while continuing employment with a Florida Retirement System employer. An employee may participate in the DROP for a period not to exceed 96 months after electing to participate. During the period of DROP participation, deferred monthly benefits are held in the Florida Retirement System Trust Fund and accrue interest.

Normal Retirement Requirements

Regular Class, Senior Management Service Class, and Elected Officers' Class	Six years of service and age 62, or the age after 62 the member becomes vested, or thirty years of service, regardless of age, whichever comes first. Eight years of service for members first enrolled after July 1, 2011 and age 65 the member becomes vested, or the age after 65 the member becomes vested, or thirty three years of service regardless of the age before 65.
Special Risk Class	Six years of special risk service and age 55; or twenty-five total years special risk service, regardless of age; or twenty-five years of service at age 52 that may include up to 4 years of wartime military service credit under section 121.021 Florida Statutes.
Special Risk Administrative Support Class	Special risk requirements apply to service in this class if member has six years (eight years for members first enrolled after July 1, 2011) actual special risk service; otherwise regular member requirements apply.

Membership and Plan Benefits - HIS

HIS membership is available to all members within the FRS and INV plans. The benefit is a monthly payment to assist retirees of the state-administered retirement systems in paying their health insurance costs. Eligible retirees and beneficiaries receive a monthly HIS payment equal to the number of years of service credited at retirement multiplied by \$7.50. The minimum payment is \$45, and the maximum payment is \$225 per month, pursuant to section 112.363, Florida Statutes. To be eligible to receive a HIS benefit, a retiree under one of the state-administered retirement systems must provide proof of eligible health insurance coverage, which can include Medicare.

Contribution Requirements

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

	<u>10/1/22-6/30/23</u>	<u>7/1/23-9/30/23</u>
Regular Class – Members not qualifying for other classes.	11.91%	13.57%
Special Risk Class – Members employed as law enforcement officers, firefighters, or correctional officers meet the criteria to qualify for this class.	27.83%	32.67%
Senior Management	31.57%	34.52%
Special Risk Administrative Support	38.65%	39.82%
Elected County Officers	57.00%	58.68%
Deferred Retirement Option Program (DROP)	18.60%	21.13%

Employer rates include 1.66% from 10/1/22-6/30/23 and 2.00% from 7/1/23-9/30/23 for the HIS program. In addition, other than for the DROP, rates include .06% from 10/1/22-9/30/23 for administrative costs.

The County's contributions recognized during the fiscal year ended September 30, 2023 by the FRS and HIS were \$32,228,195 and \$3,185,776 respectively.

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

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

Long-Term Rate of Return

To develop an analytical basis for the selection of the long-term expected rate of return assumption, in October 2023 the FRS Actuarial Assumption Conference reviewed assumptions by Milliman's Capital Markets Assumption team. Each asset class assumption is based on a consistent set of underlying assumptions and includes an adjustment for the inflation assumption. These assumptions are not based on historical returns, but instead are based on a forward-looking capital market economic model. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Annual Arithmetic Return</u>
Cash	1.0%	2.9%
Fixed Income	19.8%	4.5%
Global Equity	54.0%	8.7%
Real Estate (Property)	10.3%	7.6%
Private Equity	11.1%	11.9%
Strategic Investments	3.8%	6.3%
	<u>100.0%</u>	

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

Discount Rate Sensitivity Analysis

The following tables demonstrate the sensitivity of the County's proportionate share of the net pension liability to changes in the discount rate. The sensitivity analysis shows the impact if the discount rate was 1.0% higher or 1.0% lower than the current discount rate at June 30, 2023.

FRS Net Pension Liability (Asset)			HIS Net Pension Liability (Asset)		
Current Discount			Current Discount		
1% Decrease	Rate	1% Increase	1% Decrease	Rate	1% Increase
5.70%	6.70%	7.70%	2.65%	3.65%	4.65%
\$ 424,329,469	\$ 248,406,843	\$ 101,226,516	\$ 80,447,664	\$ 70,515,924	\$ 62,283,179

Actuarial Methods and Assumptions

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

The total pension liability for the FRS was determined by an actuarial valuation as of July 1, 2023 and HIS by actuarial valuation as of July 1, 2022 rolled forward to the measurement date, using the individual entry age normal actuarial cost method. Inflation increases for both plans is assumed at 2.40%. Payroll growth for both plans is assumed at 3.25%. Benefits received by retirees and beneficiaries of the FRS Plan are increased by a COLA each year based on their previous year benefit amount. Retirements prior to August 2011 receive a 3% COLA adjustment, and retirees after August 2011 received a formula-structured COLA. Mortality assumptions for the FRS were based on the PUB2010 base table varied by member category and sex, projected generationally with scale MP-2018; and on the Generational RP-2000 with projection scale MP-2018 for the HIS. Both the discount rate and long-term expected rate of return used for FRS investments is 6.70%, no change from the prior year. The FRS fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return. Because the HIS uses pay-as-you-go funding structure, a municipal bond rate of 3.65% was used to determine its total pension liability. In October 2023, the Actuarial Assumptions Conference adopted the Bond Buyer General Obligation 20-Bond Municipal Bond Index as the applicable municipal bond index. As of June 30, 2023, the municipal rate used by HIS increased from 3.54% to 3.65%.

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

1. Proportionate Share of FRS and HIS Plans

Employers participating in the FRS and HIS were provided pension allocation schedules for use in recording their proportionate share of the FRS and HIS collective net pension liability, deferred outflows of resources, deferred inflows of resources, and pensions expense at measurement date June 30, 2023 in accordance with GASB Statements No. 68, *Accounting and Financial Reporting for Pensions* and No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date - An Amendment of Statement No. 68*. The underlying financial information used to prepare the pension allocation schedules was based on the same basis as mentioned previously, and on the actuarial valuations as of July 1, 2023 for FRS and July 1, 2022 rolled forward for the HIS. The County's proportionate share was calculated using the retirement contributions for employees that were members of the FRS and HIS during the measurement year ended June 30, 2023. The aggregate employer contribution amounts in the pension allocation schedules agree to the total employer contribution amounts reported in the System ACFR.

MARION COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

At September 30, 2023, the County reported a net pension liability of \$318,922,767 for its proportionate share of the collective net pension liability of the FRS and HIS. The following table presents information on the County's proportionate share of the FRS and HIS:

	FRS		HIS		County Total
Proportionate Share of Net Pension Liability at June 30, 2023	\$	248,406,843	\$	70,515,924	\$ 318,922,767
County's proportion at June 30, 2023		0.006234		0.004440	
County's proportion at June 30, 2022		0.005937		0.004263	
Change in proportion during current year		0.000297		0.000177	

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

For the year ended September 30, 2023, the County recognized pension expense of \$81,803,939. Pension expense of \$53,873,945 was related to the FRS Plan, and pension expense of \$27,929,994 was related to the HIS Plan. At September 30, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	FRS		HIS		County Total Deferred Outflows / (Deferred Inflows)
	Def Outflows	Def Inflows	Def Outflows	Def Inflows	
Differences between expected and actual experience	\$ 23,323,259	\$ -	\$ 1,032,305	\$ (165,511)	\$ 24,355,564 (165,511)
Changes of assumptions	16,193,219	-	1,853,842	(6,110,442)	18,047,061 (6,110,442)
Net difference between projected and actual investment earnings	10,374,142	-	36,415	-	10,410,557 -
Changes in proportion	14,044,231	(6,588,270)	5,233,832	(291,655)	19,278,063 (6,879,925)
County contributions subsequent to the measurement date	10,134,968		1,030,620		11,165,588
Total Deferred Outflows	\$ 74,069,819		\$ 9,187,014		\$ 83,256,833
Total Deferred (Inflows)		\$ (6,588,270)		\$ (6,567,608)	\$ (13,155,878)

MARION COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

Deferred outflows of resources of \$11,165,588 are reported by the County for employer contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the fiscal year ended September 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Reporting Year Ending June 30,	County Total Deferred Outflows / (Deferred Inflows)		
	FRS	HIS	
2024	\$ 9,188,857	\$ 784,717	\$ 9,973,574
2025	(787,238)	937,141	149,903
2026	41,581,450	485,518	42,066,968
2027	5,776,471	(466,616)	5,309,855
2028	1,587,041	(199,791)	1,387,250
Thereafter	-	47,817	47,817
Totals	\$ 57,346,581	\$ 1,588,786	\$ 58,935,367

C. Defined Contribution Retirement Plan

The County contributes to the Florida Retirement System Investment Plan (INV), the integrated defined contribution investment plan described above. The INV is administered by the Florida Department of Management Services, Division of Retirement. Benefit terms, including contribution requirements, for the INV are established and may be amended by the Florida Legislature. For each employee in the INV, the County must contribute at the blended uniform rate structure as previously disclosed for the FRS Plan. Employees are required to contribute 3% of salary. For the year ended September 30, 2023, the County recognized pension expense of \$3,128,627.

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

<u>County Officer</u>	<u>Pension Expense</u>
Board of County Commissioners	\$ 1,757,295
Clerk of the Circuit Court and Comptroller	140,900
Property Appraiser	22,149
Sheriff	1,114,131
Supervisor of Elections	8,850
Tax Collector	85,302
Total	\$ 3,128,627

Employer contributions and earnings on those contributions are vested according to the same schedule as disclosed for the FRS Plan. Nonvested County contributions are forfeited upon termination of employment. Such forfeitures are used to cover a portion of the INV's administrative expenses. For the fiscal year ended September 30, 2023, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the County.

NOTE 8 – OTHER POSTEMPLOYMENT BENEFITS (OPEB) LIABILITY

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

Plan Description, Benefit Terms and Contribution Requirements

The OPEB Plan is a single-employer benefit plan administered by the County. Retirees are charged whatever the insurance company charges for the type of coverage elected. However, the premiums charged by the insurance company are based on a blending of the experience among younger active employees and older retired employees. The older retirees usually have higher costs, which means that the County is actually subsidizing the cost of the retiree coverage because it pays all or a significant portion of that premium on behalf of the active employees. In addition to this implicit rate subsidy, the Marion County Sheriff's Office provides retirees with a direct subsidy of \$7.50 per month per each credited year of service with the Sheriff's Office. This amount is limited to \$225 per month and in no event will it exceed total cost of health insurance net of the Florida Retirement System's (FRS) health insurance subsidy. This subsidy is only available until the retiree becomes Medicare eligible. The health insurance subsidy is provided under the FRS and is not considered part of GASB No. 75.

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

At September 30, 2022 (measurement date), the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	339
Active employees	2,395
Total	2,734

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

Total OPEB Liability and Changes in Total OPEB Liability

The measurement date for the County's total OPEB liability was September 30, 2022, one year prior to the County's fiscal reporting date of September 30, 2023. The measurement period for OPEB cost was October 1, 2021 to September 30, 2022. The components of the County's total OPEB liability reported at September 30, 2023 are as follows:

Total OPEB liability	\$ 20,134,275
OPEB Plan fiduciary net position	-
County's net OPEB liability	\$ 20,134,275
OPEB Plan fiduciary net position as percentage of total OPEB liability	0.0%

MARION COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

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

	Fiscal Year 2023
Total OPEB Liability	
Service Cost	\$ 1,334,082
Interest	549,635
Difference between Expected and Actual Experience	-
Change in Assumptions	(4,986,906)
Benefit Payments	<u>(1,051,886)</u>
Net Change in Total OPEB Liability	(4,155,075)
Total OPEB Liability - beginning	<u>24,289,350</u>
Total OPEB Liability - ending	<u><u>\$ 20,134,275</u></u>

Changes of assumptions and other inputs reflect a change in the discount rate from 2.19% at the beginning of the measurement period to 4.40% as of September 30, 2022.

Actuarial Assumptions and OPEB Liability Sensitivity to Healthcare Trend Rate

The total OPEB liability reported at September 30, 2023 was based on an actuarial valuation dated September 30, 2021 rolled forward to September 30, 2022, using the following actuarial assumptions:

Inflation	2.25% per annum
Discount rate	4.40%
Salary increases	Rates used in the July 1, 2021 actuarial valuation of the FRS; 3.4 - 8.2%
Mortality rates	Mortality tables used in the July 1, 2021 actuarial valuation of the FRS. Taken from adjusted Pub-2010 mortality tables using scale MP-2018.
Healthcare trend	Based on the Getzen model, with trend starting at 6.0% and gradually decreasing to ultimate trend rate of 3.75%

The development of per capita costs included aging factors based on the 2013 Society of Actuaries Study "Healthcare Costs - From Birth to Death". There have been no significant changes (other than premium rate increases) in any health benefits or life insurance benefits between September 30, 2022 and September 30, 2023.

Sensitivity of OPEB liability to healthcare trend rate

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

	1% Decrease	Current Trend Rate	1% Increase
Total OPEB liability	\$ 17,624,112	\$ 20,134,275	\$ 23,314,090

Discount Rate and OPEB Liability Sensitivity to Discount Rate

The discount rate used to measure the total OPEB liability reported as of September 30, 2023 was 4.40%. Because the County's OPEB costs are essentially funded on a pay-as-you-go funding structure, a municipal bond rate was used to determine the total OPEB liability for the OPEB Plan. Fidelity's 20-Year Municipal G.O. AA Index daily rate closest but not after the measurement date was used for this purpose.

MARION COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

Sensitivity of OPEB liability to discount rate

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

	1% Decrease	Current Discount Rate	1% Increase
Total OPEB liability	\$ 22,229,981	\$ 20,134,275	\$ 18,289,639

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

For the year ended September 30, 2023, the County recognized OPEB expense of \$1,100,557. At September 30, 2023, the County had deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows	Deferred Inflows
Difference between expected and actual experience	\$ 978,843	\$ 1,279,259
Changes in assumptions and other inputs	355,714	6,722,382
Benefit payments subsequent to measurement date	1,092,774	0
	<u>\$ 2,427,331</u>	<u>\$ 8,001,641</u>

Deferred outflows of resources of \$1,092,774 are reported by the County for employer benefit payments subsequent to the measurement date and will be recognized as a reduction of the total OPEB liability in the year ended September 30, 2024. Deferred inflows of resources shown above will be recognized in OPEB expense in the following years:

Fiscal Year Ending	Net Inflows
Sept 30, 2024	\$ (783,160)
Sept 30, 2025	(783,160)
Sept 30, 2026	(783,160)
Sept 30, 2027	(783,160)
Sept 30, 2028	(752,141)
Thereafter	<u>(2,782,303)</u>
	<u>\$ (6,667,084)</u>

NOTE 9 – DEFERRED OUTFLOWS OF RESOURCES ON REFUNDING

The balance of deferred outflows on refunding in the County Utility Fund at September 30, 2023 was \$2,236,137. In the current year, \$223,614 was charged to interest expense. The balance of deferred outflows on refunding in governmental activities at September 30, 2023 was \$2,258,200. In the current year, \$218,074 was charged to interest expense.

NOTE 10 – RESTRICTED NET POSITION FOR OTHER PURPOSES

Restricted Net Position for Other Purposes of the County's governmental activities at September 30, 2023, are as follows:

Community Redevelopment	\$	396,449
Courts		525,655
Inmate Benefits		2,956,585
Public Safety		12,488,119
Records Modernization		2,434,471
Social Services		14,149,269
Tourism		12,922,024
	\$	<u>45,872,572</u>

NOTE 11 – COMMITMENTS AND CONTINGENCIES

A. Litigation

The County is contingently liable with respect to lawsuits and other claims incidental to the ordinary course of its operations. Claims covered by the risk management self insurance program are reviewed and losses are accrued as required in the judgment of management. In the opinion of management, based on the advice of legal counsel, the ultimate disposition of the remaining lawsuits and claims will not have a material adverse effect on the financial position of the County.

B. Grants

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

C. Pollution Remediation Obligation

The County has recorded in its financial statements a cost estimate for pollution remediation at the Martel, Davis and Newton Landfill owned and/or operated by the County. These sites have been identified by environmental regulators as locations where historic uses have contributed to various forms of environmental pollution to the properties. The County has reported a cumulative liability of \$3,083,375 at September 30, 2023, to address required environmental cleanup costs associated with these sites. The estimate of costs used to establish the liability was developed through extensive site analysis by independent engineers retained by the County. The liability was measured by estimating a reasonable range of potential outlays and multiplying those outlays by their probability of occurrence. The liability could change due to price increases or reductions, technology, or changes in applicable laws or regulations. The County believes that its maximum exposure for the Newton cleanup is not currently estimable. Costs of cleaning up the site and restoration of natural resources will be estimated upon completion of the site assessment and investigation. The County does not expect to recover any amounts for remediation cost from any other party.

D. Developer Agreements

The County has entered into several developer agreements which may result in future financial obligations. These agreements with various developers are primarily for capital cost associated with road construction or transportation projects, in which a future asset may be contributed to the County or will benefit the County. The County has agreed to provide up to \$7.07 million in credits, waivers, reductions and/or direct payments for future building impact fees.

E. Landfill Disposal Agreement

The County has entered into an agreement with A.C.M.S. Inc. to secure long-term disposal rights for municipal solid waste in a fully permitted, fully operational Class I landfill in Sumter County. The County will receive a significantly reduced rate for disposal rights in consideration for the prepayment of those rights. The County's upfront payments, which will be disbursed as construction related payments, will enable A.C.M.S. Inc to fund the construction of the First cell of the Landfill. The upfront payment will secure for the County, a warranted and unencumbered, limited property interest in the Landfill, a long-term service agreement in the nature of a prepaid tipping fee, and certain performance security rights on behalf of the public interest in the event of a default. As of September 30, 2023, the remaining portion of the prepaid landfill fee is \$16,765,616. The initial \$20,000,000 prepaid landfill fee represents the tipping fee for the right to dispose of 2.5 million tons of solid waste at the facility for a period up to 30 years. The landfill construction was completed in 2013; shipping of solid waste from Marion County to A.C.M.S. started in August 2019. In fiscal year 2021, the County secured an additional 140,000 tons of disposal capacity for \$3,300,000.

F. Contingencies

In March 2020, the World Health Organization declared the outbreak of a novel coronavirus (COVID-19) pandemic. The outbreak of COVID-19 resulted in significant impacts on the US economy and the County. In March 2021, the American Rescue Plan Act (ARPA) was signed into law. Section 9901 of ARPA created the Coronavirus State and Local Fiscal Recovery Fund (CSLFRF). The County's planned use of the ARPA Funds will include the standard allowance for revenue replacement, water and sewer line extensions, affordable housing initiatives, and assistance for non-profit entities. The County spent \$11,498,044 of ARPA funds during fiscal year 2023.

NOTE 12 – LEASE REVENUE AND RECEIVABLES

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

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

The County has \$14,277,975 in outstanding lease receivables at September 30, 2023. During the fiscal year, the County recognized \$449,233 in lease revenue and \$288,879 in lease interest revenue for business-type activities, and \$230,033 in lease revenue and \$73,207 in lease interest revenue for governmental activities.

NOTE 13 – RESTATEMENT OF NET POSITION AND FUND BALANCES

In fiscal year 2023, the Sheriff Inmate Welfare fund was determined to be a governmental special revenue fund rather than a custodial fund. The beginning fund balance of governmental funds and beginning net position of governmental activities were increased by \$2,790,153 for the inclusion of this fund. The originally stated governmental beginning fund balances were \$414,320,400, and were increased to \$417,110,553. The originally stated governmental beginning net position was \$1,582,502,030, and the restated beginning net position was \$1,585,292,183.

In fiscal year 2023, the County implemented GASB Statement No. 96, *Subscription-Based Information Technology Arrangements (SBITA)*, which resulted in a change in accounting principle for reporting certain subscription software transactions including recognition of right-to-use intangible assets and SBITA liabilities in the government-wide and proprietary funds statements. The effect of this change in accounting resulted in a restatement of the County's assets and liabilities; however, it did not result in a change to beginning net position or fund balance.

REQUIRED SUPPLEMENTARY INFORMATION

Other Post Employment Benefits:

- Schedule of Changes in Total OPEB Liability and Related Ratios

Retirement Benefits:

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

**MARION COUNTY, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION**

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

	2023	2022	2021	2020	2019	2018
Total OPEB Liability						
Service cost	\$ 1,334,082	\$ 1,311,650	\$ 1,227,365	\$ 1,091,879	\$ 1,125,399	\$ 1,179,727
Interest	549,635	555,779	595,615	931,020	851,547	765,798
Difference between expected and actual experience	-	1,153,637	-	(1,999,971)	-	-
Change of assumptions and other inputs	(4,986,906)	5,201	459,949	(1,793,872)	(900,964)	(1,106,172)
Benefit payments	(1,051,886)	(973,301)	(955,827)	(1,073,042)	(1,054,469)	(1,262,060)
Net change in total OPEB liability	\$ (4,155,075)	\$ 2,052,966	\$ 1,327,102	\$ (2,843,986)	\$ 21,513	\$ (422,707)
Total OPEB liability - beginning	24,289,350	22,236,384	20,909,282	23,753,268	23,731,755	24,154,462
Total OPEB liability - ending	<u>\$ 20,134,275</u>	<u>\$ 24,289,350</u>	<u>\$ 22,236,384</u>	<u>\$ 20,909,282</u>	<u>\$ 23,753,268</u>	<u>\$ 23,731,755</u>
Covered-employee payroll	154,939,735	132,952,100	135,116,212	114,699,233	116,623,357	89,281,518
Total OPEB liability as a percentage of of covered-employee payroll	12.99%	18.27%	16.46%	18.23%	20.37%	26.58%

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

Notes to the Schedule:

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

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

Note 3: Significant assumptions changes 2023 - discount rate increased to 4.40% from 2.19%.

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

Florida Retirement System (FRS):

	County's proportion of the net pension liability	County's proportionate share of the net pension liability	County's covered payroll	County's proportionate share of the net pension liability as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total pension liability (Note 1)
2014	0.5280476%	\$ 32,218,666	\$ 94,316,446	34.16%	96.09%
2015	0.5223217%	67,464,856	94,971,512	71.04%	92.00%
2016	0.5513325%	139,211,883	95,274,707	146.12%	84.88%
2017	0.5663504%	167,522,637	101,410,129	165.19%	83.89%
2018	0.5598007%	168,614,872	103,346,965	163.15%	84.26%
2019	0.5805394%	199,929,674	110,178,939	181.46%	82.61%
2020	0.6185238%	268,077,323	118,552,227	226.13%	78.85%
2021	0.5813069%	43,911,130	122,159,645	35.95%	96.40%
2022	0.5937056%	220,906,207	130,359,887	169.46%	82.89%
2023	0.6234042%	248,406,843	147,143,736	168.82%	82.38%

Health Insurance Subsidy (HIS):

	County's proportion of the net pension liability	County's proportionate share of the net pension liability	County's covered payroll	County's proportionate share of the net pension liability as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total pension liability (Note 1)
2014	0.3581788%	\$ 33,490,589	\$ 106,524,385	31.44%	0.99%
2015	0.3561509%	36,321,793	108,185,867	33.57%	0.50%
2016	0.3518884%	41,011,130	108,783,713	37.70%	0.97%
2017	0.3610185%	38,601,767	115,235,470	33.50%	1.64%
2018	0.3657523%	38,711,634	119,652,380	32.35%	2.15%
2019	0.3833168%	42,889,318	128,429,647	33.40%	2.63%
2020	0.4010172%	48,963,541	139,305,377	35.15%	3.00%
2021	0.4128517%	50,642,470	146,191,179	34.64%	3.56%
2022	0.4263124%	45,153,296	155,685,450	29.00%	4.81%
2023	0.4440176%	70,515,924	176,331,882	39.99%	4.12%

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

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

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

Florida Retirement System (FRS):

	Contractually required contribution	Contributions in relation to the contractually required contribution	Contribution deficiency (excess)	County's covered payroll	Contributions as a percentage of covered payroll
2014	\$ 13,011,575	\$ 13,011,575	\$ -	\$ 93,725,442	13.88%
2015	12,985,262	12,985,262	-	95,289,168	13.63%
2016	13,857,372	13,857,372	-	95,731,450	14.48%
2017	14,335,785	14,335,785	-	99,263,859	14.44%
2018	16,268,875	16,268,875	-	103,902,811	15.66%
2019	18,713,661	18,713,661	-	113,076,597	16.55%
2020	21,000,536	21,000,536	-	119,362,364	17.59%
2021	23,066,172	23,066,172	-	125,452,046	18.39%
2022	27,094,262	27,094,262	-	137,007,572	19.78%
2023	32,228,195	32,228,195	-	151,556,119	21.26%

Health Insurance Subsidy (HIS):

	Contractually required contribution	Contributions in relation to the contractually required contribution	Contribution deficiency (excess)	County's covered payroll	Contributions as a percentage of covered payroll
2014	\$ 1,296,213	\$ 1,296,213	\$ -	\$ 106,214,747	1.22%
2015	1,489,024	1,489,024	-	108,853,417	1.37%
2016	1,809,176	1,809,176	-	109,096,038	1.66%
2017	1,875,044	1,875,044	-	113,079,396	1.66%
2018	1,998,541	1,998,541	-	120,571,326	1.66%
2019	2,186,699	2,186,699	-	132,039,207	1.66%
2020	2,340,650	2,340,650	-	140,968,859	1.66%
2021	2,477,966	2,477,966	-	150,026,553	1.65%
2022	2,724,945	2,724,945	-	163,833,078	1.66%
2023	3,185,776	3,185,776	-	182,037,739	1.75%

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

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

The following change in an actuarial assumption occurred in 2023:

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

The following changes in actuarial assumptions occurred in 2022:

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

The following change in an actuarial assumption occurred in 2021:

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

The following changes in actuarial assumptions occurred in 2020:

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

The following changes in actuarial assumptions occurred in 2019:

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

The following changes in actuarial assumptions occurred in 2018:

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

The following changes in actuarial assumptions occurred in 2017:

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

The following changes in actuarial assumptions occurred in 2016:

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

The following changes in actuarial assumptions occurred in 2015:

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

OTHER SUPPLEMENTARY INFORMATION

Budgetary Comparison Schedule:

- Infrastructure Surtax Capital Projects Fund

General Fund:

- Combining Balance Sheet and Combining Schedules for General Fund

Non- Major Governmental Funds:

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

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
INFRASTRUCTURE SURTAX CAPITAL PROJECTS
For the Year Ended September 30, 2023

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 50,453,389	\$ 65,962,613	\$ 15,509,224
Investment Income	3,886,613	6,084,149	2,197,536
Total Revenues	<u>54,340,002</u>	<u>72,046,762</u>	<u>17,706,760</u>
EXPENDITURES			
Capital Outlay	185,235,728	43,019,066	142,216,662
Total Expenditures	<u>185,235,728</u>	<u>43,019,066</u>	<u>142,216,662</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(130,895,726)</u>	<u>29,027,696</u>	<u>159,923,422</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	25,020	25,019	(1)
Total Other Financing Sources (Uses)	<u>25,020</u>	<u>25,019</u>	<u>(1)</u>
Net Change in Fund Balance	(130,870,706)	29,052,715	159,923,421
Fund Balance - Beginning	<u>130,870,706</u>	<u>126,187,279</u>	<u>(4,683,427)</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 155,239,994</u>	<u>\$ 155,239,994</u>

GOVERNMENTAL FUNDS

GENERAL FUND

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

Board of County Commissioners

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

Clerk of the Circuit Court and Comptroller

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

Property Appraiser

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

Sheriff

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

Supervisor of Elections

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

Tax Collector

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

MARION COUNTY, FLORIDA
COMBINING BALANCE SHEET
GENERAL FUND BY CATEGORY
September 30, 2023

	<u>Board of County Commissioners</u>	<u>Clerk of the Circuit Court</u>	<u>Property Appraiser</u>
ASSETS			
Cash and Cash Equivalents	\$ 71,736,459	\$ 3,744,354	\$ 51,331
Investments	34,718,769	-	-
Accounts Receivable	9,850,367	11,296	-
Accrued Interest Receivable	150,065	-	-
Leases Interest Receivable	4,519	-	-
Due from Other Funds	1,712,656	29,501	-
Due from Other Governments	6,545,386	148,038	-
Inventories	1,988,926	-	-
Prepaid Items	74,814	73,647	42,773
Leases Receivable	2,419,096	-	-
Total Assets	<u>\$ 129,201,057</u>	<u>\$ 4,006,836</u>	<u>\$ 94,104</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
Liabilities:			
Accounts Payable	\$ 4,710,837	\$ 77,797	\$ -
Contracts Payable	125,710	-	-
Accrued Liabilities	5,158,618	448,569	1,029
Due to Other Funds	84,184	407,027	91,722
Due to Other Governments	476,718	2,896,604	1,353
Due to Individuals	-	127,738	-
Deposits	54,948	49,101	-
Unearned Revenues	4,433,620	-	-
Total Liabilities	<u>15,044,635</u>	<u>4,006,836</u>	<u>94,104</u>
Deferred Inflows of Resources:			
Deferred Inflows - Leases	2,326,598	-	-
Unavailable Revenues	2,836,532	-	-
Total Deferred Inflows of Resources	<u>5,163,130</u>	<u>-</u>	<u>-</u>
Fund Balances:			
Nonspendable:			
Inventories	1,988,926	-	-
Prepaid Items	74,814	73,647	42,773
Assigned to:			
Subsequent Year's Budget	76,884,644	-	-
Unassigned	30,044,908	(73,647)	(42,773)
Total Fund Balances	<u>108,993,292</u>	<u>-</u>	<u>-</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 129,201,057</u>	<u>\$ 4,006,836</u>	<u>\$ 94,104</u>

<u>Sheriff</u>	<u>Supervisor of Elections</u>	<u>Tax Collector</u>	<u>Eliminations</u>	<u>Total General Funds</u>
\$ 6,329,660	\$ 31,895	\$ 737,955	\$ -	\$ 82,631,654
-	-	-	-	34,718,769
1,149,873	-	-	-	11,011,536
-	-	-	-	150,065
-	-	-	-	4,519
22,676	-	542,017	(2,306,850)	-
-	-	-	-	6,693,424
-	-	-	-	1,988,926
-	-	-	-	191,234
-	-	-	-	2,419,096
<u>\$ 7,502,209</u>	<u>\$ 31,895</u>	<u>\$ 1,279,972</u>	<u>\$ (2,306,850)</u>	<u>\$ 139,809,223</u>

\$ 2,875,491	\$ 1,954	\$ 60,396	\$ -	\$ 7,726,475
-	-	-	-	125,710
-	29,418	252,725	-	5,890,359
2,831,367	523	966,851	(2,306,850)	2,074,824
-	-	-	-	3,374,675
1,795,351	-	-	-	1,923,089
-	-	-	-	104,049
-	-	-	-	4,433,620
<u>7,502,209</u>	<u>31,895</u>	<u>1,279,972</u>	<u>(2,306,850)</u>	<u>25,652,801</u>

-	-	-	-	2,326,598
-	-	-	-	2,836,532
-	-	-	-	5,163,130

-	-	-	-	1,988,926
-	-	-	-	191,234
-	-	-	-	76,884,644
-	-	-	-	29,928,488
-	-	-	-	108,993,292
<u>\$ 7,502,209</u>	<u>\$ 31,895</u>	<u>\$ 1,279,972</u>	<u>\$ (2,306,850)</u>	<u>\$ 139,809,223</u>

MARION COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - GENERAL FUND BY CATEGORY
For the Year Ended September 30, 2023

	Board of County Commissioners	Clerk of the Circuit Court	Property Appraiser
REVENUES			
Taxes	\$ 85,043,504	\$ -	\$ -
Permits and Fees	1,650	-	-
Intergovernmental Revenues	57,915,010	392,071	-
Charges for Services	42,486,404	2,681,230	1,448,408
Judgments and Fines	589,227	1,990,210	-
Court-Related Revenues	565,096	5,935,223	-
Investment Income	5,026,934	445,115	-
Miscellaneous Revenues	17,839,569	187,655	-
Total Revenues	209,467,394	11,631,504	1,448,408
EXPENDITURES			
Current:			
General Government	38,336,895	8,785,174	5,809,395
Public Safety	45,674,131	-	-
Physical Environment	1,222,605	-	-
Transportation	520,237	-	-
Economic Environment	1,398,843	-	-
Human Services	16,405,007	-	-
Culture/Recreation	15,849,376	-	-
Court-Related	4,345,277	7,837,354	-
Debt Service:			
Principal Retirement	1,596,396	110,219	74,543
Interest and Fiscal Charges	70,836	4,925	2,882
Total Expenditures	125,419,603	16,737,672	5,886,820
Excess (Deficiency) of Revenues Over (Under) Expenditures	84,047,791	(5,106,168)	(4,438,412)
OTHER FINANCING SOURCES (USES)			
Transfers In	3,398,768	4,712,784	4,374,094
Transfers (Out)	(73,733,113)	-	-
Issuance of Leases and SBITAs	693,878	393,384	64,318
Total Other Financing Sources and (Uses)	(69,640,467)	5,106,168	4,438,412
Net Change in Fund Balances	14,407,324	-	-
Fund Balances - Beginning	94,585,968	-	-
Fund Balances - Ending	\$ 108,993,292	\$ -	\$ -

Sheriff	Supervisor of Elections	Tax Collector	Eliminations	Total General Funds
\$ -	\$ -	\$ -	\$ -	\$ 85,043,504
-	-	-	-	1,650
-	127,206	-	-	58,434,287
1,479,717	86,094	-	-	48,181,853
-	-	-	-	2,579,437
-	-	-	-	6,500,319
-	-	-	-	5,472,049
-	-	-	(10,889,604)	7,137,620
<u>1,479,717</u>	<u>213,300</u>	<u>-</u>	<u>(10,889,604)</u>	<u>213,350,719</u>
-	3,875,846	9,899,008	(10,889,604)	55,816,714
134,206,623	-	-	-	179,880,754
-	-	-	-	1,222,605
-	-	-	-	520,237
-	-	-	-	1,398,843
-	-	-	-	16,405,007
-	-	-	-	15,849,376
-	-	-	-	12,182,631
861,271	57,836	48,951	-	2,749,216
11,389	1,262	2,359	-	93,653
<u>135,079,283</u>	<u>3,934,944</u>	<u>9,950,318</u>	<u>(10,889,604)</u>	<u>286,119,036</u>
<u>(133,599,566)</u>	<u>(3,721,644)</u>	<u>(9,950,318)</u>	<u>-</u>	<u>(72,768,317)</u>
132,672,725	3,646,545	9,929,957	(72,007,104)	86,727,769
-	-	-	72,007,104	(1,726,009)
<u>926,841</u>	<u>75,099</u>	<u>20,361</u>	<u>-</u>	<u>2,173,881</u>
<u>133,599,566</u>	<u>3,721,644</u>	<u>9,950,318</u>	<u>-</u>	<u>87,175,641</u>
-	-	-	-	14,407,324
-	-	-	-	94,585,968
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 108,993,292</u>

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

For the Year Ended September 30, 2023

	Board of County Commissioners			Variance with
	Original	Final Budget	Actual	Final Budget
	Budget	Final Budget	Amounts	Positive
				(Negative)
REVENUES				
Taxes	\$ 84,197,420	\$ 84,197,420	\$ 85,043,504	\$ 846,084
Permits and Fees	1,615	1,615	1,650	35
Intergovernmental Revenues	58,815,261	59,980,386	57,915,010	(2,065,376)
Charges for Services	31,922,879	36,021,411	42,486,404	6,464,993
Judgments and Fines	417,050	417,050	589,227	172,177
Court-Related Revenues	489,296	489,296	565,096	75,800
Investment Income	143,971	143,971	5,026,934	4,882,963
Miscellaneous Revenues	19,241,078	19,433,755	17,839,569	(1,594,186)
Total Revenues	<u>195,228,570</u>	<u>200,684,904</u>	<u>209,467,394</u>	<u>8,782,490</u>
EXPENDITURES				
Current:				
General Government	70,061,583	72,528,018	38,336,895	34,191,123
Public Safety	48,478,435	52,667,436	45,674,131	6,993,305
Physical Environment	1,448,498	1,448,498	1,222,605	225,893
Transportation	665,842	965,842	520,237	445,605
Economic Environment	2,460,478	2,460,478	1,398,843	1,061,635
Human Services	28,161,356	28,456,654	16,405,007	12,051,647
Culture/Recreation	32,121,539	32,709,805	15,849,376	16,860,429
Court-Related	8,782,756	11,867,739	4,345,277	7,522,462
Debt Service:				
Principal Retirement	365,443	365,443	1,596,396	(1,230,953)
Interest and Fiscal Charges	28,490	28,490	70,836	(42,346)
Total Expenditures	<u>192,574,420</u>	<u>203,498,403</u>	<u>125,419,603</u>	<u>78,078,800</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	<u>2,654,150</u>	<u>(2,813,499)</u>	<u>84,047,791</u>	<u>86,861,290</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	3,398,768	3,398,768	3,398,768	-
Transfers (Out)	(73,700,794)	(72,007,104)	(73,733,113)	(1,726,009)
Issuance of Leases and SBITAs	-	-	693,878	693,878
Total Other Financing				
Sources and (Uses)	<u>(70,302,026)</u>	<u>(68,608,336)</u>	<u>(69,640,467)</u>	<u>(1,032,131)</u>
Net Change in Fund Balances	<u>(67,647,876)</u>	<u>(71,421,835)</u>	<u>14,407,324</u>	<u>85,829,159</u>
Fund Balance - Beginning	<u>67,647,876</u>	<u>71,421,835</u>	<u>94,585,968</u>	<u>23,164,133</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 108,993,292</u>	<u>\$ 108,993,292</u>

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

For the Year Ended September 30, 2023

	Clerk of the Circuit Court			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES				
Intergovernmental Revenues	\$ 315,195	\$ 315,195	\$ 392,071	\$ 76,876
Charges for Services	2,879,750	2,929,750	2,681,230	(248,520)
Judgments and Fines	1,909,900	2,145,900	1,990,210	(155,690)
Court-Related Revenues	5,030,806	5,902,806	5,935,223	32,417
Investment Income	29,200	129,200	445,115	315,915
Miscellaneous Revenues	113,000	169,000	187,655	18,655
Total Revenues	<u>10,277,851</u>	<u>11,591,851</u>	<u>11,631,504</u>	<u>39,653</u>
EXPENDITURES				
Current:				
General Government	8,729,195	8,937,551	8,785,174	152,377
Court-Related	6,666,937	7,774,937	7,837,354	(62,417)
Debt Service:				
Principal Retirement	-	-	110,219	(110,219)
Interest and Fiscal Charges	-	-	4,925	(4,925)
Total Expenditures	<u>15,396,132</u>	<u>16,712,488</u>	<u>16,737,672</u>	<u>(25,184)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(5,118,281)</u>	<u>(5,120,637)</u>	<u>(5,106,168)</u>	<u>14,469</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	5,118,281	5,120,637	4,712,784	(407,853)
Issuance of Leases and SBITAs	-	-	393,384	393,384
Total Other Financing Sources and (Uses)	<u>5,118,281</u>	<u>5,120,637</u>	<u>5,106,168</u>	<u>(14,469)</u>
Net Change in Fund Balances	-	-	-	-
Fund Balance - Beginning	-	-	-	-
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

For the Year Ended September 30, 2023

	Property Appraiser			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual Amounts	
REVENUES				
Charges for Services	\$ 1,411,531	\$ 1,432,188	\$ 1,448,408	\$ 16,220
Total Revenues	<u>1,411,531</u>	<u>1,432,188</u>	<u>1,448,408</u>	<u>16,220</u>
EXPENDITURES				
Current:				
General Government	5,861,184	5,898,004	5,809,395	88,609
Debt Service:				
Principal Retirement	-	-	74,543	(74,543)
Interest and Fiscal Charges	-	-	2,882	(2,882)
Total Expenditures	<u>5,861,184</u>	<u>5,898,004</u>	<u>5,886,820</u>	<u>11,184</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(4,449,653)</u>	<u>(4,465,816)</u>	<u>(4,438,412)</u>	<u>27,404</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	4,449,653	4,465,816	4,374,094	(91,722)
Issuance of Leases and SBITAs	-	-	64,318	64,318
Total Other Financing Sources and (Uses)	<u>4,449,653</u>	<u>4,465,816</u>	<u>4,438,412</u>	<u>(27,404)</u>
Net Change in Fund Balances	-	-	-	-
Fund Balance - Beginning	-	-	-	-
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

For the Year Ended September 30, 2023

	Sheriff			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES				
Charges for Services	\$ -	\$ 1,479,717	\$ 1,479,717	\$ -
Total Revenues	<u>-</u>	<u>1,479,717</u>	<u>1,479,717</u>	<u>-</u>
EXPENDITURES				
Current:				
Public Safety	131,607,421	135,419,629	134,206,623	1,213,006
Debt Service:				
Principal Retirement	-	-	861,271	(861,271)
Interest and Fiscal Charges	-	-	11,389	(11,389)
Total Expenditures	<u>131,607,421</u>	<u>135,419,629</u>	<u>135,079,283</u>	<u>340,346</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(131,607,421)</u>	<u>(133,939,912)</u>	<u>(133,599,566)</u>	<u>340,346</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	131,607,421	133,939,912	132,672,725	(1,267,187)
Issuance of Leases and SBITAs	-	-	926,841	926,841
Total Other Financing Sources and (Uses)	<u>131,607,421</u>	<u>133,939,912</u>	<u>133,599,566</u>	<u>(340,346)</u>
Net Change in Fund Balances	-	-	-	-
Fund Balance - Beginning	-	-	-	-
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

For the Year Ended September 30, 2023

	Supervisor of Elections			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual Amounts	
REVENUES				
Intergovernmental Revenues	\$ -	\$ 127,206	\$ 127,206	\$ -
Charges for Services	-	86,094	86,094	-
Total Revenues	-	213,300	213,300	-
EXPENDITURES				
Current:				
General Government	3,310,259	3,913,207	3,875,846	37,361
Debt Service:				
Principal Retirement	-	-	57,836	(57,836)
Interest and Fiscal Charges	-	-	1,262	(1,262)
Total Expenditures	3,310,259	3,913,207	3,934,944	(21,737)
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,310,259)	(3,699,907)	(3,721,644)	(21,737)
OTHER FINANCING SOURCES (USES)				
Transfers In	3,310,259	3,699,907	3,646,545	(53,362)
Issuance of Leases and SBITAs	-	-	75,099	75,099
Total Other Financing Sources and (Uses)	3,310,259	3,699,907	3,721,644	21,737
Net Change in Fund Balances	-	-	-	-
Fund Balance - Beginning	-	-	-	-
Fund Balance - Ending	\$ -	\$ -	\$ -	\$ -

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

For the Year Ended September 30, 2023

	Tax Collector			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual Amounts	
EXPENDITURES				
Current:				
General Government	\$ 10,073,214	\$ 10,086,977	\$ 9,899,008	\$ 187,969
Debt Service:				
Principal Retirement	-	5,790	48,951	(43,161)
Interest and Fiscal Charges	-	95	2,359	(2,264)
Total Expenditures	<u>10,073,214</u>	<u>10,092,862</u>	<u>9,950,318</u>	<u>142,544</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(10,073,214)</u>	<u>(10,092,862)</u>	<u>(9,950,318)</u>	<u>142,544</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	10,073,214	10,092,862	9,929,957	(162,905)
Issuance of Leases and SBITAs	-	-	20,361	20,361
Total Other Financing Sources and (Uses)	<u>10,073,214</u>	<u>10,092,862</u>	<u>9,950,318</u>	<u>(142,544)</u>
Net Change in Fund Balances	-	-	-	-
Fund Balance - Beginning	-	-	-	-
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

For the Year Ended September 30, 2023

	Eliminations			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual Amounts	
REVENUES				
Miscellaneous Revenues	\$ (10,889,604)	\$ (10,889,604)	\$ (10,889,604)	\$ -
Total Revenues	<u>(10,889,604)</u>	<u>(10,889,604)</u>	<u>(10,889,604)</u>	<u>-</u>
EXPENDITURES				
Current:				
General Government	(10,889,604)	(10,889,604)	(10,889,604)	-
Total Expenditures	<u>(10,889,604)</u>	<u>(10,889,604)</u>	<u>(10,889,604)</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	(72,007,104)	(72,007,104)	(72,007,104)	-
Transfers (Out)	72,007,104	72,007,104	72,007,104	-
Total Other Financing Sources and (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance - Beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

For the Year Ended September 30, 2023

	Total			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual Amounts	
REVENUES				
Taxes	\$ 84,197,420	\$ 84,197,420	\$ 85,043,504	\$ 846,084
Permits and Fees	1,615	1,615	1,650	35
Intergovernmental Revenues	59,130,456	60,422,787	58,434,287	(1,988,500)
Charges for Services	36,214,160	41,949,160	48,181,853	6,232,693
Judgments and Fines	2,326,950	2,562,950	2,579,437	16,487
Court-Related Revenues	5,520,102	6,392,102	6,500,319	108,217
Investment Income	173,171	273,171	5,472,049	5,198,878
Miscellaneous Revenues	8,464,474	8,713,151	7,137,620	(1,575,531)
Total Revenues	<u>196,028,348</u>	<u>204,512,356</u>	<u>213,350,719</u>	<u>8,838,363</u>
EXPENDITURES				
Current:				
General Government	87,145,831	90,474,153	55,816,714	34,657,439
Public Safety	180,085,856	188,087,065	179,880,754	8,206,311
Physical Environment	1,448,498	1,448,498	1,222,605	225,893
Transportation	665,842	965,842	520,237	445,605
Economic Environment	2,460,478	2,460,478	1,398,843	1,061,635
Human Services	28,161,356	28,456,654	16,405,007	12,051,647
Culture/Recreation	32,121,539	32,709,805	15,849,376	16,860,429
Court-Related	15,449,693	19,642,676	12,182,631	7,460,045
Debt Service:				
Principal Retirement	365,443	371,233	2,749,216	(2,377,983)
Interest and Fiscal Charges	28,490	28,585	93,653	(65,068)
Total Expenditures	<u>347,933,026</u>	<u>364,644,989</u>	<u>286,119,036</u>	<u>78,525,953</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(151,904,678)</u>	<u>(160,132,633)</u>	<u>(72,768,317)</u>	<u>87,364,316</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	85,950,492	88,710,798	86,727,769	(1,983,029)
Transfers (Out)	(1,693,690)	-	(1,726,009)	(1,726,009)
Issuance of Leases and SBITAs	-	-	2,173,881	2,173,881
Total Other Financing Sources and (Uses)	<u>84,256,802</u>	<u>88,710,798</u>	<u>87,175,641</u>	<u>(1,535,157)</u>
Net Change in Fund Balances	<u>(67,647,876)</u>	<u>(71,421,835)</u>	<u>14,407,324</u>	<u>85,829,159</u>
Fund Balance - Beginning	<u>67,647,876</u>	<u>71,421,835</u>	<u>94,585,968</u>	<u>23,164,133</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 108,993,292</u>	<u>\$ 108,993,292</u>

NON-MAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

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

Fine and Forfeiture Funds

Fines and Forfeiture Fund

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

Fines and Forfeiture Crime Prevention Fund

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

80% Gas Tax Construction Fund

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

20% Gas Tax Construction Fund

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

Sidewalk Construction Fund

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

Marion County Airport Fund

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

Silver Springs CRA Trust Fund

Created pursuant to the provisions of Chapter 163.387, Florida Statutes, and Ordinance 13-15 to account for the funds used to finance community redevelopment within the Silver Springs Community Redevelopment Area, in accordance with the Silver Springs Community Redevelopment Plan. The primary source of funding is from tax increment financing provided by increased ad valorem tax value in the geographically designated area

Alcohol and Other Drug Abuse Trust Fund

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

NON-MAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS - Continued

2nd Local Option Fuel Tax Fund

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

Local Provider Participation Fund

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

Marion County Health Department Fund

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

Criminal Justice Court Costs Fund

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

Opioid Settlement Fund

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

Law Enforcement Trust Fund

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

Sheriff Educational Fund

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

Federal Equitable Sharing Fund

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

NON-MAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS - Continued

911 Management Fund

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

Building Department Fund

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

Tourist Development Tax

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

Parks and Recreation Fees Fund

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

Local Housing Assistance Trust Fund

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

Medical Examiner

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

Impact Fee Ordinance Trust Fund – District 1

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

Impact Fee Ordinance Trust Fund – District 3

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

NON-MAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS - Continued

Impact Fee Ordinance Trust Fund – District 4

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

Impact Fee Trust Fund – East District

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

Impact Fee Trust Fund – West District

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

Rainbow Lakes Estates MSD Fund

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

Rainbow Lakes Estates Fire Protection MSBU

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

Marion Oaks MSTU Fund

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

MSTU/MSBU for Road Improvements

Rainbow Lakes Estates MSTU for Road Improvements Fund

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

Silver Springs Shores MSTU for Road Improvements Fund

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

Lake Tropicana MSTU for Road Improvements Fund

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

NON-MAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS – Continued

MSTU/MSBU for Road Improvements - continued

Golden Hills MSTU for Road Improvements Fund

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

Kingsland Estates/Ocala Waterway MSBU for Road Maintenance

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

Kingsland Whispering Pines/Forrest Glenn MSBU for Road Maintenance

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

Silver Spring Acres MSBU for Road Maintenance

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

Ocala Waterway Estates MSBU for Road Maintenance

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

NW 17th Avenue/Northwood MSBU for Road Maintenance

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

Rainbow Park Units 1 & 2 MSBU for Road Maintenance

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

Pine Run Estates MSTU for Road Improvements Fund

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

Woods and Lakes Subdivision MSBU for Road Maintenance

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

Marion Oaks MSTU for Road Improvements Fund

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

NON-MAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS – Continued

MSTU/MSBU for Road Improvements - continued

Paradise Farms MSBU for Roadside Mowing Fund

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

Stonecrest Center MSBU for Road Maintenance

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

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

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

Maricamp Market Centre Replat Phase 1 & Phase 2 MSBU for Road Maintenance

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

Silver Springs Shores MSTU Fund

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

MSTU/MSBU for Recreation Fund

Rainbow Lakes Estates Community Recreational Facility MSBU

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

Hills of Ocala MSTU for Recreation Fund

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

MSBU for DRA Maintenance

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

MSTU/MSBU for Street Lighting

Indian Meadows MSTU for Street Lighting

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

NON-MAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS – Continued

MSTU/MSBU for Street Lighting - continued

Ocala Heights MSTU for Street Lighting

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

Bahia Oaks MSTU for Street Lighting

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

Boardman MSTU for Street Lighting

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

Doublegate MSTU for General Services

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

Hickory Hills MSTU for Street Lighting Services

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

Raven Hill MSTU for General Services

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

Churchill Subdivision MSTU for Street Lighting

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

Little Lake Weir-Edgewater Estates for Street Lighting

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

Rainbow's End MSTU for General Municipal Services Fund

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

Marion Oaks MSTU for General Services Fund

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

NON-MAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS – Continued

MSTU/MSBU for Street Lighting - continued

Citrus Park MSTU Fund

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

Boulder Hill MSTU for Street Lighting

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

Kingsland MSBU for Street Lighting

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

Fire Rescue Impact Fees Fund

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

Stormwater Program

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

MSTU/MSBU for General Services

Tompkins and Georges Addition to Dunnellon MSTU Fund

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

Country Estates Buffington Addition MSTU Fund

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

Wineberry MSTU for General Services Fund

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

Golden Hills MSTU for General Services Fund

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

Delcrest MSTU for General Services Fund

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

NON-MAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS – Continued

MSTU/MSBU for General Services - continued

Bellaire MSTU for General Services Fund

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

The Hamlet at Sherman Oaks MSBU for General Services Fund

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

Sheriff Inmate Welfare Fund

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

Clerk of the Circuit Court Trust Fund

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

DEBT SERVICE FUNDS

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

Public Improvement Transportation Debt Service Fund

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

Special Assessment Bonds, Series 2012A Debt Service Fund

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

Special Assessment Bonds, Series 2013A Debt Service Fund

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

Special Assessment Bonds, Series 2014A Debt Service Fund

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

Special Assessment Bonds, Series 2015A Debt Service Fund

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

NON-MAJOR GOVERNMENTAL FUNDS

DEBT SERVICE FUNDS – Continued

Special Assessment Bonds, Series 2016A Debt Service Fund

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

Special Assessment Bonds, Series 2017A Debt Service Fund

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

Special Assessment Bonds, Series 2019A Debt Service Fund

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

Special Assessment Bonds, Series 2021A Debt Service Fund

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

Special Assessment Bonds, Series 2022A Debt Service Fund

Created to account for payment of the periodic principal and interest payments due on the Special Assessment Bonds, Series 2022A. Revenue used to fund the debt service payments is generated through the levy of special assessments against the benefited properties.

CAPITAL PROJECTS FUNDS

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

Parks Capital Projects Fund

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

Surtax Capital Projects Fund

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

Public Improvement Transportation Capital Projects Fund

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

Special Assessment Bonds, Series 2021A Capital Projects Fund

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

Special Assessment Bonds, Series 2022A Capital Projects Fund

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

MARION COUNTY, FLORIDA
COMBINING BALANCE SHEET
ALL NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023

	Total Nonmajor Special Revenue Funds	Total Nonmajor Debt Service Funds	Total Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
ASSETS				
Cash and Cash Equivalents	\$ 144,755,976	\$ 3,523,912	\$ 911,906	\$ 149,191,794
Investments	10,120,136	-	-	10,120,136
Accounts Receivable	1,261,513	-	-	1,261,513
Accrued Interest Receivable	61,253	-	-	61,253
Special Assessments Receivable	-	2,551,296	-	2,551,296
Leases Interest Receivable	2,069	-	-	2,069
Due from Other Funds	466,179	1,778	-	467,957
Due from Other Governments	2,220,453	616,879	-	2,837,332
Inventories	909,486	-	-	909,486
Prepaid Items	200,240	-	-	200,240
Leases Receivable	639,249	-	-	639,249
Total Assets	\$ 160,636,554	\$ 6,693,865	\$ 911,906	\$ 168,242,325
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 2,251,286	\$ -	\$ -	\$ 2,251,286
Contracts Payable	61,521	-	-	61,521
Accrued Liabilities	183,190	-	-	183,190
Due to Other Funds	15,213	-	-	15,213
Due to Other Governments	163,330	-	-	163,330
Due to Individuals	1,650	-	-	1,650
Deposits	613,355	-	-	613,355
Unearned Revenues	62,174	-	-	62,174
Total Liabilities	3,351,719	-	-	3,351,719
Deferred Inflows of Resources:				
Deferred Assessments	-	2,551,296	-	2,551,296
Deferred Inflows - Leases	614,997	-	-	614,997
Unavailable Grant Revenues	1,176,348	-	-	1,176,348
Total Deferred Inflows of Resources	1,791,345	2,551,296	-	4,342,641
Fund Balances:				
Nonspendable:				
Inventories	909,486	-	-	909,486
Prepays	200,240	-	-	200,240
Restricted for:				
Community Redevelopment	394,619	-	-	394,619
Court Innovations	525,655	-	-	525,655
Records Modernization Tech	2,265,672	-	-	2,265,672
Debt Service Reserve	-	4,142,569	-	4,142,569
Fire and Rescue	4,252,928	-	-	4,252,928
Inmate Benefits	2,956,585	-	-	2,956,585
Law Enforcement	9,537,264	-	-	9,537,264
Parks and Recreation	1,495,446	-	266,594	1,762,040
Public Safety	12,486,819	-	-	12,486,819
Resource Conservation	12,292,543	-	-	12,292,543
Road Construction	69,000,754	-	602,407	69,603,161
Social Services	14,149,269	-	-	14,149,269
Tourism	12,895,256	-	-	12,895,256
Transportation Maintenance	8,010,294	-	-	8,010,294
Committed to:				
Airport	233,151	-	-	233,151
Parks and Recreation	3,887,509	-	-	3,887,509
Assigned to:				
Parks and Recreation	-	-	13,081	13,081
Road Construction	-	-	29,824	29,824
Total Fund Balances	155,493,490	4,142,569	911,906	160,547,965
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 160,636,554	\$ 6,693,865	\$ 911,906	\$ 168,242,325

MARION COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
ALL NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended September 30, 2023

	Total Nonmajor Special Revenue Funds	Total Nonmajor Debt Service Funds	Total Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
REVENUES				
Taxes	\$ 38,940,591	\$ 4,421,782	\$ -	\$ 43,362,373
Special Assessments	22,151,047	1,042,369	-	23,193,416
Impact Fees	9,755,843	-	-	9,755,843
Permits and Fees	3,968,167	-	-	3,968,167
Intergovernmental Revenues	9,918,817	-	-	9,918,817
Charges for Services	6,656,851	-	-	6,656,851
Judgments and Fines	419,843	-	-	419,843
Court-Related Revenues	627,603	-	-	627,603
Investment Income	7,227,402	36,162	45,307	7,308,871
Miscellaneous Revenues	4,253,863	-	-	4,253,863
Total Revenues	103,920,027	5,500,313	45,307	109,465,647
EXPENDITURES				
Current:				
General Government	1,388,258	-	-	1,388,258
Public Safety	17,695,432	-	-	17,695,432
Physical Environment	5,777,608	-	-	5,777,608
Transportation	18,953,163	-	54,223	19,007,386
Economic Environment	5,838,204	-	-	5,838,204
Human Services	13,380,648	-	-	13,380,648
Culture/Recreation	2,832,775	-	-	2,832,775
Court-Related	2,147,596	-	-	2,147,596
Debt Service:				
Principal Retirement	416,365	4,441,701	-	4,858,066
Interest and Fiscal Charges	12,716	749,074	-	761,790
Capital Outlay	-	-	71,118	71,118
Total Expenditures	68,442,765	5,190,775	125,341	73,758,881
Excess (Deficiency) of Revenues Over (Under) Expenditures	35,477,262	309,538	(80,034)	35,706,766
OTHER FINANCING SOURCES (USES)				
Transfers In	1,226,538	204,025	-	1,430,563
Transfers (Out)	(18,500,733)	-	(229,044)	(18,729,777)
Issuance of Leases and SBITAs	408,597	-	-	408,597
Total Other Financing Sources (Uses)	(16,865,598)	204,025	(229,044)	(16,890,617)
Net Change in Fund Balances	18,611,664	513,563	(309,078)	18,816,149
Fund Balances - Beginning	136,881,826	3,629,006	1,220,984	141,731,816
Fund Balances - Ending	\$ 155,493,490	\$ 4,142,569	\$ 911,906	\$ 160,547,965

MARION COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS
September 30, 2023

	Fines and Forfeitures	80% Gas Tax Construction	20% Gas Tax Construction	Sidewalk Construction	Marion County Airport
ASSETS					
Cash and Cash Equivalents	\$ 7,406,402	\$ 9,986,199	\$ 4,243,103	\$ 930,165	\$ 268,406
Investments	-	-	-	-	-
Accounts Receivable	-	-	-	-	-
Accrued Interest Receivable	-	-	-	-	-
Leases Interest Receivable	-	-	-	-	1,162
Due from Other Funds	424,655	-	-	-	-
Due from Other Governments	5,728	362,339	90,585	-	-
Inventories	-	-	873,502	-	35,984
Prepaid Items	-	-	-	-	-
Leases Receivable	-	-	-	-	309,121
Total Assets	\$ 7,836,785	\$ 10,348,538	\$ 5,207,190	\$ 930,165	\$ 614,673
LIABILITIES					
Accounts Payable	\$ 17,583	\$ 39,628	\$ 39,742	\$ -	\$ 4,714
Contracts Payable	-	-	-	-	-
Accrued Liabilities	-	-	-	-	3,039
Due to Other Funds	-	-	-	-	-
Due to Other Governments	-	-	-	-	3,314
Due to Individuals	-	-	-	-	-
Deposits	-	-	-	-	32,655
Unearned Revenues	-	-	-	-	-
Total Liabilities	17,583	39,628	39,742	-	43,722
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows - Leases	-	-	-	-	301,816
Unavailable Grant Revenues	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	301,816
FUND BALANCES					
Nonspendable:					
Inventories	-	-	873,502	-	35,984
Prepaid Items	-	-	-	-	-
Restricted for:					
Community Redevelopment	-	-	-	-	-
Court Innovations	-	-	-	-	-
Records Modernization Tech	-	-	-	-	-
Fire and Rescue	-	-	-	-	-
Inmate Benefits	-	-	-	-	-
Law Enforcement	7,819,202	-	-	-	-
Parks and Recreation	-	-	-	-	-
Public Safety	-	-	-	-	-
Resource Conservation	-	-	-	-	-
Road Construction	-	10,308,910	-	-	-
Social Services	-	-	-	-	-
Tourism	-	-	-	-	-
Transportation Maintenance	-	-	4,293,946	930,165	-
Committed to:					
Airport	-	-	-	-	233,151
Parks & Recreation	-	-	-	-	-
Total Fund Balances	7,819,202	10,308,910	5,167,448	930,165	269,135
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 7,836,785	\$ 10,348,538	\$ 5,207,190	\$ 930,165	\$ 614,673

Silver Springs CRA Trust Fund	Alcohol and Drug Abuse Trust Fund	2nd Local Option Fuel Tax	Local Provider Participation	Marion County Health Department	Criminal Justice Court Costs	Opioid Settlement Fund
\$ 405,488	\$ 52,602	\$ 10,152,606	\$ 3,049,051	\$ 406,845	\$ 507,135	\$ 3,252,373
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	2,542	-	-	-	33,373	-
-	-	-	-	835	-	-
1,830	-	-	-	-	-	-
\$ 407,318	\$ 55,144	\$ 10,152,606	\$ 3,049,051	\$ 407,680	\$ 540,508	\$ 3,252,373
\$ 181	\$ -	\$ 18,514	\$ -	\$ -	\$ 13,238	\$ -
-	-	-	-	-	-	-
10,688	-	-	-	-	1,615	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
10,869	-	18,514	-	-	14,853	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,830	-	-	-	-	-	-
394,619	-	-	-	-	-	-
-	-	-	-	-	525,655	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	10,134,092	-	-	-	-
-	55,144	-	3,049,051	407,680	-	3,252,373
-	-	-	-	-	-	-
-	-	-	-	-	-	-
396,449	55,144	10,134,092	3,049,051	407,680	525,655	3,252,373
\$ 407,318	\$ 55,144	\$ 10,152,606	\$ 3,049,051	\$ 407,680	\$ 540,508	\$ 3,252,373

(Continued)

MARION COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS
September 30, 2023

	Law Enforcement Trust Fund	Sheriff's Educational	Federal Equitable Sharing	911 Management Fund	Building Department Fund
ASSETS					
Cash and Cash Equivalents	\$ 727,123	\$ 937,776	\$ 48,062	\$ 3,628,076	\$ 11,052,898
Investments	-	-	-	-	-
Accounts Receivable	-	-	-	-	-
Accrued Interest Receivable	-	-	-	-	-
Leases Interest Receivable	-	-	-	-	-
Due from Other Funds	-	5,101	-	-	-
Due from Other Governments	-	-	-	156,359	-
Inventories	-	-	-	-	-
Prepaid Items	-	-	-	1,001	1,300
Leases Receivable	-	-	-	-	-
Total Assets	\$ 727,123	\$ 942,877	\$ 48,062	\$ 3,785,436	\$ 11,054,198
LIABILITIES					
Accounts Payable	\$ -	\$ -	\$ -	\$ 6,170	\$ 121,119
Contracts Payable	-	-	-	-	-
Accrued Liabilities	-	-	-	9,226	85,212
Due to Other Funds	-	-	-	-	-
Due to Other Governments	-	-	-	-	38,170
Due to Individuals	-	-	-	-	-
Deposits	-	-	-	-	516,539
Unearned Revenues	-	-	-	-	-
Total Liabilities	-	-	-	15,396	761,040
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows - Leases	-	-	-	-	-
Unavailable Grant Revenues	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	-
FUND BALANCES					
Nonspendable:					
Inventories	-	-	-	-	-
Prepaid Items	-	-	-	1,001	1,300
Restricted for:					
Community Redevelopment	-	-	-	-	-
Court Innovations	-	-	-	-	-
Records Modernization Tech	-	-	-	-	-
Fire and Rescue	-	-	-	3,769,039	-
Inmate Benefits	-	-	-	-	-
Law Enforcement	727,123	942,877	48,062	-	-
Parks and Recreation	-	-	-	-	-
Public Safety	-	-	-	-	10,291,858
Resource Conservation	-	-	-	-	-
Road Construction	-	-	-	-	-
Social Services	-	-	-	-	-
Tourism	-	-	-	-	-
Transportation Maintenance	-	-	-	-	-
Committed to:					
Airport	-	-	-	-	-
Parks & Recreation	-	-	-	-	-
Total Fund Balances	727,123	942,877	48,062	3,770,040	10,293,158
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 727,123	\$ 942,877	\$ 48,062	\$ 3,785,436	\$ 11,054,198

Tourist Development Fund	Parks and Recreation Fees Fund	Local Housing Assistance Trust	Medical Examiner	Impact Fee Trust Fund - East District	Impact Fee Trust Fund - West District	Rainbow Lakes Estates MSD
\$ 12,972,031	\$ 4,043,193	\$ 7,835,245	\$ 2,211,987	\$ 13,163,788	\$ 23,424,998	\$ 1,100,394
-	-	-	-	-	-	-
-	2,787	1,176,348	-	-	-	-
-	-	-	-	-	-	-
-	907	-	-	-	-	-
-	-	-	-	-	-	76
334,785	-	-	2,958	107,572	8,441	2,167
-	-	-	-	-	-	-
26,768	-	-	-	-	-	415
-	330,128	-	-	-	-	-
<u>\$ 13,333,584</u>	<u>\$ 4,377,015</u>	<u>\$ 9,011,593</u>	<u>\$ 2,214,945</u>	<u>\$ 13,271,360</u>	<u>\$ 23,433,439</u>	<u>\$ 1,103,052</u>
\$ 400,794	\$ 83,648	\$ 417,110	\$ 19,284	\$ 10,792	\$ 172,492	\$ 20,660
-	-	-	-	-	-	-
10,729	10,633	4,407	-	-	-	4,271
-	-	4,525	-	-	-	-
37	9,620	-	700	49,914	-	218
-	-	-	-	-	-	-
-	10,250	24,182	-	-	-	3,559
-	62,174	-	-	-	-	-
<u>411,560</u>	<u>176,325</u>	<u>450,224</u>	<u>19,984</u>	<u>60,706</u>	<u>172,492</u>	<u>28,708</u>
-	313,181	-	-	-	-	-
-	-	1,176,348	-	-	-	-
-	313,181	1,176,348	-	-	-	-
-	-	-	-	-	-	-
26,768	-	-	-	-	-	415
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	2,194,961	-	-	-
-	-	-	-	13,210,654	23,260,947	-
-	-	7,385,021	-	-	-	-
12,895,256	-	-	-	-	-	-
-	-	-	-	-	-	1,073,929
-	-	-	-	-	-	-
-	3,887,509	-	-	-	-	-
<u>12,922,024</u>	<u>3,887,509</u>	<u>7,385,021</u>	<u>2,194,961</u>	<u>13,210,654</u>	<u>23,260,947</u>	<u>1,074,344</u>
<u>\$ 13,333,584</u>	<u>\$ 4,377,015</u>	<u>\$ 9,011,593</u>	<u>\$ 2,214,945</u>	<u>\$ 13,271,360</u>	<u>\$ 23,433,439</u>	<u>\$ 1,103,052</u>

(Continued)

MARION COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS
September 30, 2023

	Rainbow Lakes Estates Fire Protection MSBU	Marion Oaks MSTU	MSTU/MSBU for Road Improvements	Silver Springs Shores MSTU	MSTU/MSBU for Recreation
ASSETS					
Cash and Cash Equivalents	\$ 473,047	\$ 696,589	\$ 12,092,591	\$ 718,347	\$ 148,549
Investments	-	-	-	-	-
Accounts Receivable	-	-	-	-	-
Accrued Interest Receivable	-	-	-	-	-
Leases Interest Receivable	-	-	-	-	-
Due from Other Funds	-	186	-	222	24
Due from Other Governments	3,541	459	16,536	-	277
Inventories	-	-	-	-	-
Prepaid Items	-	-	-	127	-
Leases Receivable	-	-	-	-	-
Total Assets	\$ 476,588	\$ 697,234	\$ 12,109,127	\$ 718,696	\$ 148,850
LIABILITIES					
Accounts Payable	\$ -	\$ 4,050	\$ 22,976	\$ 13,007	\$ 4,659
Contracts Payable	-	-	-	-	-
Accrued Liabilities	-	9,995	-	8,981	-
Due to Other Funds	-	-	-	-	-
Due to Other Governments	-	904	-	1,281	160
Due to Individuals	-	-	-	-	-
Deposits	-	20,607	-	5,563	-
Unearned Revenues	-	-	-	-	-
Total Liabilities	-	35,556	22,976	28,832	4,819
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows - Leases	-	-	-	-	-
Unavailable Grant Revenues	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	-
FUND BALANCES					
Nonspendable:					
Inventories	-	-	-	-	-
Prepaid Items	-	-	-	127	-
Restricted for:					
Community Redevelopment	-	-	-	-	-
Court Innovations	-	-	-	-	-
Records Modernization Tech	-	-	-	-	-
Fire and Rescue	476,588	-	-	-	-
Inmate Benefits	-	-	-	-	-
Law Enforcement	-	-	-	-	-
Parks and Recreation	-	661,678	-	689,737	144,031
Public Safety	-	-	-	-	-
Resource Conservation	-	-	-	-	-
Road Construction	-	-	12,086,151	-	-
Social Services	-	-	-	-	-
Tourism	-	-	-	-	-
Transportation Maintenance	-	-	-	-	-
Committed to:					
Airport	-	-	-	-	-
Parks & Recreation	-	-	-	-	-
Total Fund Balances	476,588	661,678	12,086,151	689,864	144,031
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 476,588	\$ 697,234	\$ 12,109,127	\$ 718,696	\$ 148,850

MSBU for DRA Maintenance	MSTU/MSBU for Street Lighting	Fire Rescue Impact Fees	Stormwater Program	MSTU/MSBU for General Services	Sheriff Inmate Welfare	Clerk of the Circuit Court Trust Fund	Total Nonmajor Special Revenue Funds
\$ 32,263	\$ 1,552,083	\$ 7,301	\$ 1,853,649	\$ 167,345	\$ 2,880,849	\$ 2,327,417	\$ 144,755,976
-	-	-	10,120,136	-	-	-	10,120,136
-	-	-	-	-	82,378	-	1,261,513
-	-	-	61,253	-	-	-	61,253
-	-	-	-	-	-	-	2,069
-	-	-	-	-	-	-	466,179
-	2,109	-	1,088,940	76	36,746	-	2,220,453
-	-	-	-	-	-	-	909,486
-	-	-	-	-	-	168,799	200,240
-	-	-	-	-	-	-	639,249
<u>\$ 32,263</u>	<u>\$ 1,554,192</u>	<u>\$ 7,301</u>	<u>\$ 13,123,978</u>	<u>\$ 167,421</u>	<u>\$ 2,999,973</u>	<u>\$ 2,496,216</u>	<u>\$ 160,636,554</u>
\$ -	\$ 29,842	\$ -	\$ 707,065	\$ 1,805	\$ 32,101	\$ 50,112	\$ 2,251,286
-	-	-	61,521	-	-	-	61,521
-	8,445	-	15,004	-	-	11,633	183,190
-	-	-	-	-	-	-	15,213
-	567	-	47,845	963	9,637	-	163,330
-	-	-	-	-	1,650	-	1,650
-	-	-	-	-	-	-	613,355
-	-	-	-	-	-	-	62,174
-	<u>38,854</u>	-	<u>831,435</u>	<u>2,768</u>	<u>43,388</u>	<u>61,745</u>	<u>3,351,719</u>
-	-	-	-	-	-	-	614,997
-	-	-	-	-	-	-	<u>1,176,348</u>
-	-	-	-	-	-	-	1,791,345
-	-	-	-	-	-	-	909,486
-	-	-	-	-	-	168,799	200,240
-	-	-	-	-	-	-	394,619
-	-	-	-	-	-	-	525,655
-	-	-	-	-	-	2,265,672	2,265,672
-	-	7,301	-	-	-	-	4,252,928
-	-	-	-	-	2,956,585	-	2,956,585
-	-	-	-	-	-	-	9,537,264
-	-	-	-	-	-	-	1,495,446
-	-	-	-	-	-	-	12,486,819
-	-	-	12,292,543	-	-	-	12,292,543
-	-	-	-	-	-	-	69,000,754
-	-	-	-	-	-	-	14,149,269
-	-	-	-	-	-	-	12,895,256
32,263	1,515,338	-	-	164,653	-	-	8,010,294
-	-	-	-	-	-	-	233,151
-	-	-	-	-	-	-	3,887,509
<u>32,263</u>	<u>1,515,338</u>	<u>7,301</u>	<u>12,292,543</u>	<u>164,653</u>	<u>2,956,585</u>	<u>2,434,471</u>	<u>155,493,490</u>
<u>\$ 32,263</u>	<u>\$ 1,554,192</u>	<u>\$ 7,301</u>	<u>\$ 13,123,978</u>	<u>\$ 167,421</u>	<u>\$ 2,999,973</u>	<u>\$ 2,496,216</u>	<u>\$ 160,636,554</u>

MARION COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS
For the Year Ended September 30, 2023

	Fines and Forfeitures	80% Gas Tax Construction	20% Gas Tax Construction	Sidewalk Construction	Marion County Airport
REVENUES					
Taxes	\$ 20,572,519	\$ 4,129,576	\$ 1,032,394	\$ -	\$ -
Special Assessments	-	-	-	-	-
Impact Fees	-	-	-	-	-
Permits and Fees	-	-	-	144,553	-
Intergovernmental Revenues	27,654	-	-	-	110,225
Charges for Services	322,778	-	-	-	980,049
Judgments and Fines	326,429	-	-	-	-
Court-Related Revenues	140,115	-	-	-	-
Investment Income	550,910	494,368	205,037	40,498	-
Miscellaneous Revenues	15,612	-	-	-	13,804
Total Revenues	21,956,017	4,623,944	1,237,431	185,051	1,104,078
EXPENDITURES					
Current:					
General Government	-	-	-	-	-
Public Safety	1,415,075	-	-	-	-
Physical Environment	-	-	-	-	-
Transportation	-	4,204,530	975,558	-	806,301
Economic Environment	-	-	-	-	-
Human Services	-	-	-	-	-
Culture/Recreation	-	-	-	-	-
Court-Related	620,203	-	-	-	-
Debt Service:					
Principal Retirement	-	-	-	-	321
Interest and Fiscal Charges	-	-	-	-	1
Total Expenditures	2,035,278	4,204,530	975,558	-	806,623
Excess (Deficiency) of Revenues Over (Under) Expenditures	19,920,739	419,414	261,873	185,051	297,455
OTHER FINANCING SOURCES (USES)					
Transfers In	-	-	-	-	-
Transfers (Out)	(18,174,089)	-	-	-	(35,000)
Issuance of Leases and SBITAs	-	-	-	-	-
Total Other Financing Sources (Uses)	(18,174,089)	-	-	-	(35,000)
Net Change in Fund Balances	1,746,650	419,414	261,873	185,051	262,455
Fund Balances - Beginning	6,072,552	9,889,496	4,905,575	745,114	6,680
Fund Balances - Ending	\$ 7,819,202	\$ 10,308,910	\$ 5,167,448	\$ 930,165	\$ 269,135

Silver Springs CRA Trust Fund	Alcohol and Drug Abuse Trust Fund	2nd Local Option Fuel Tax	Local Provider Participation	Marion County Health Department	Criminal Justice Court Costs	Opioid Settlement Fund
\$ -	\$ -	\$ 2,751,161	\$ -	\$ 2,727,661	\$ -	\$ -
-	-	-	13,013,667	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
266,263	-	-	-	-	-	-
-	-	-	-	-	-	-
-	21,082	-	-	-	408,380	-
21,925	2,134	454,899	239,386	83,750	23,170	85,293
-	-	-	-	-	-	3,167,080
<u>288,188</u>	<u>23,216</u>	<u>3,206,060</u>	<u>13,253,053</u>	<u>2,811,411</u>	<u>431,550</u>	<u>3,252,373</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
176,583	-	5,603,087	-	-	-	-
-	-	-	10,622,761	2,650,000	107,887	-
-	12,399	-	-	-	238,475	-
-	-	-	-	-	-	-
<u>176,583</u>	<u>12,399</u>	<u>5,603,087</u>	<u>10,622,761</u>	<u>2,650,000</u>	<u>346,362</u>	<u>-</u>
111,605	10,817	(2,397,027)	2,630,292	161,411	85,188	3,252,373
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
111,605	10,817	(2,397,027)	2,630,292	161,411	85,188	3,252,373
284,844	44,327	12,531,119	418,759	246,269	440,467	-
<u>\$ 396,449</u>	<u>\$ 55,144</u>	<u>\$ 10,134,092</u>	<u>\$ 3,049,051</u>	<u>\$ 407,680</u>	<u>\$ 525,655</u>	<u>\$ 3,252,373</u>

(Continued)

MARION COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS
For the Year Ended September 30, 2023

	Law Enforcement Trust Fund	Sheriff's Educational	Federal Equitable Sharing	911 Management Fund	Building Department Fund
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 40,060
Special Assessments	-	-	-	-	-
Impact Fees	-	-	-	-	-
Permits and Fees	-	-	-	-	3,623,089
Intergovernmental Revenues	-	-	10,937	2,063,271	-
Charges for Services	-	-	-	182,268	-
Judgments and Fines	93,414	-	-	-	-
Court-Related Revenues	-	58,026	-	-	-
Investment Income	38,138	42,622	1,900	163,065	590,036
Miscellaneous Revenues	-	-	-	-	18,100
Total Revenues	<u>131,552</u>	<u>100,648</u>	<u>12,837</u>	<u>2,408,604</u>	<u>4,271,285</u>
EXPENDITURES					
Current:					
General Government	-	-	-	-	-
Public Safety	-	-	-	1,945,221	7,352,382
Physical Environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic Environment	-	-	-	-	-
Human Services	-	-	-	-	-
Culture/Recreation	-	-	-	-	-
Court-Related	-	-	-	-	-
Debt Service:					
Principal Retirement	-	-	-	20,907	107,362
Interest and Fiscal Charges	-	-	-	252	4,937
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,966,380</u>	<u>7,464,681</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>131,552</u>	<u>100,648</u>	<u>12,837</u>	<u>442,224</u>	<u>(3,193,396)</u>
OTHER FINANCING SOURCES (USES)					
Transfers In	-	-	-	-	49,700
Transfers (Out)	(128,157)	-	-	-	-
Issuance of Leases and SBITAs	-	-	-	9,106	31,008
Total Other Financing Sources (Uses)	<u>(128,157)</u>	<u>-</u>	<u>-</u>	<u>9,106</u>	<u>80,708</u>
Net Change in Fund Balances	3,395	100,648	12,837	451,330	(3,112,688)
Fund Balances - Beginning	<u>723,728</u>	<u>842,229</u>	<u>35,225</u>	<u>3,318,710</u>	<u>13,405,846</u>
Fund Balances - Ending	<u>\$ 727,123</u>	<u>\$ 942,877</u>	<u>\$ 48,062</u>	<u>\$ 3,770,040</u>	<u>\$ 10,293,158</u>

Tourist Development Fund	Parks and Recreation Fees Fund	Local Housing Assistance Trust	Medical Examiner	Impact Fee Ordinance Trust Fund - District 1	Impact Fee Ordinance Trust Fund - District 3	Impact Fee Ordinance Trust Fund - District 4
\$ 5,369,236	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	2,537,765	3,682,099	-	-	-
-	1,944,303	-	1,025,029	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
568,938	174,891	330,642	96,270	110	1,592	4,712
28,368	14,277	772,560	-	-	-	-
<u>5,966,542</u>	<u>2,133,471</u>	<u>3,640,967</u>	<u>4,803,398</u>	<u>110</u>	<u>1,592</u>	<u>4,712</u>
-	-	-	-	-	-	-
-	-	-	5,536,303	-	-	-
-	-	-	-	-	9,708	3,213
3,499,111	-	2,162,510	-	-	-	-
-	1,776,537	-	-	-	-	-
-	-	-	-	-	-	-
9,113	27,608	-	66,072	-	-	-
230	835	-	5,090	-	-	-
<u>3,508,454</u>	<u>1,804,980</u>	<u>2,162,510</u>	<u>5,607,465</u>	<u>-</u>	<u>9,708</u>	<u>3,213</u>
<u>2,458,088</u>	<u>328,491</u>	<u>1,478,457</u>	<u>(804,067)</u>	<u>110</u>	<u>(8,116)</u>	<u>1,499</u>
-	35,000	-	1,007,079	-	-	-
-	(34,200)	-	-	(2,355)	(29,198)	(97,734)
5,337	-	-	8,069	-	-	-
<u>5,337</u>	<u>800</u>	<u>-</u>	<u>1,015,148</u>	<u>(2,355)</u>	<u>(29,198)</u>	<u>(97,734)</u>
2,463,425	329,291	1,478,457	211,081	(2,245)	(37,314)	(96,235)
<u>10,458,599</u>	<u>3,558,218</u>	<u>5,906,564</u>	<u>1,983,880</u>	<u>2,245</u>	<u>37,314</u>	<u>96,235</u>
<u>\$ 12,922,024</u>	<u>\$ 3,887,509</u>	<u>\$ 7,385,021</u>	<u>\$ 2,194,961</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)

MARION COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS
For the Year Ended September 30, 2023

	Impact Fee Trust Fund - East District	Impact Fee Trust Fund - West District	Rainbow Lakes Estates MSD	Rainbow Lakes Estates Fire Protection MSBU	Marion Oaks MSTU
REVENUES					
Taxes	\$ -	\$ -	\$ 364,268	\$ -	\$ 924,653
Special Assessments	-	-	-	200,925	-
Impact Fees	3,001,449	6,754,394	-	-	-
Permits and Fees	-	-	200,525	-	-
Intergovernmental Revenues	-	-	-	-	236
Charges for Services	-	-	120	-	71
Judgments and Fines	-	-	-	-	-
Court-Related Revenues	-	-	-	-	-
Investment Income	601,800	936,847	53,975	20,638	40,293
Miscellaneous Revenues	-	-	11,913	-	127,748
Total Revenues	<u>3,603,249</u>	<u>7,691,241</u>	<u>630,801</u>	<u>221,563</u>	<u>1,093,001</u>
EXPENDITURES					
Current:					
General Government	-	-	276,758	-	924,664
Public Safety	-	-	-	352,701	-
Physical Environment	-	-	-	-	-
Transportation	2,004,725	328,794	273,530	-	-
Economic Environment	-	-	-	-	-
Human Services	-	-	-	-	-
Culture/Recreation	-	-	-	-	-
Court-Related	-	-	-	-	-
Debt Service:					
Principal Retirement	-	-	4,634	-	1,156
Interest and Fiscal Charges	-	-	247	-	3
Total Expenditures	<u>2,004,725</u>	<u>328,794</u>	<u>555,169</u>	<u>352,701</u>	<u>925,823</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>1,598,524</u>	<u>7,362,447</u>	<u>75,632</u>	<u>(131,138)</u>	<u>167,178</u>
OTHER FINANCING SOURCES (USES)					
Transfers In	29,198	100,089	-	-	-
Transfers (Out)	-	-	-	-	-
Issuance of Leases and SBITAs	-	-	2,485	-	2,105
Total Other Financing Sources (Uses)	<u>29,198</u>	<u>100,089</u>	<u>2,485</u>	<u>-</u>	<u>2,105</u>
Net Change in Fund Balances	1,627,722	7,462,536	78,117	(131,138)	169,283
Fund Balances - Beginning	<u>11,582,932</u>	<u>15,798,411</u>	<u>996,227</u>	<u>607,726</u>	<u>492,395</u>
Fund Balances - Ending	<u>\$ 13,210,654</u>	<u>\$ 23,260,947</u>	<u>\$ 1,074,344</u>	<u>\$ 476,588</u>	<u>\$ 661,678</u>

<u>MSTU/MSBU for Road Improvements</u>	<u>Silver Springs Shores MSTU</u>	<u>MSTU/MSBU for Recreation</u>	<u>MSBU for DRA Maintenance</u>	<u>MSTU/MSBU for Street Lighting</u>	<u>Fire Rescue Impact Fees</u>	<u>Stormwater Program</u>
\$ -	\$ 923,099	\$ 105,964	\$ -	\$ -	\$ -	\$ -
4,085,080	-	-	9,638	885,395	-	3,917,545
-	-	-	-	-	-	-
-	-	-	-	146	-	1,220,221
-	85	9	-	-	-	13,285
-	-	-	-	-	-	-
-	-	-	-	-	-	-
603,764	45,211	8,072	1,387	87,555	5,018	511,935
-	53,785	2,321	-	28,295	-	-
<u>4,688,844</u>	<u>1,022,180</u>	<u>116,366</u>	<u>11,025</u>	<u>1,001,391</u>	<u>5,018</u>	<u>5,662,986</u>
-	-	-	-	-	-	-
-	-	-	-	-	245,360	-
-	-	-	-	-	-	5,777,608
3,587,232	59,413	-	763	1,096,309	-	-
-	-	-	-	-	-	-
-	964,948	91,290	-	-	-	-
-	-	-	-	-	-	-
-	1,276	-	-	228	-	24,822
-	53	-	-	-	-	207
<u>3,587,232</u>	<u>1,025,690</u>	<u>91,290</u>	<u>763</u>	<u>1,096,537</u>	<u>245,360</u>	<u>5,802,637</u>
1,101,612	(3,510)	25,076	10,262	(95,146)	(240,342)	(139,651)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	4,372	-	-	1,140	-	46,411
-	4,372	-	-	1,140	-	46,411
1,101,612	862	25,076	10,262	(94,006)	(240,342)	(93,240)
<u>10,984,539</u>	<u>689,002</u>	<u>118,955</u>	<u>22,001</u>	<u>1,609,344</u>	<u>247,643</u>	<u>12,385,783</u>
<u>\$ 12,086,151</u>	<u>\$ 689,864</u>	<u>\$ 144,031</u>	<u>\$ 32,263</u>	<u>\$ 1,515,338</u>	<u>\$ 7,301</u>	<u>\$ 12,292,543</u>

(Continued)

MARION COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS
For the Year Ended September 30, 2023

	MSTU/MSBU for General Services	Sheriff Inmate Welfare	Clerk of the Circuit Court Trust Fund	Total Nonmajor Special Revenue Funds
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ 38,940,591
Special Assessments	38,797	-	-	22,151,047
Impact Fees	-	-	-	9,755,843
Permits and Fees	-	-	-	3,968,167
Intergovernmental Revenues	-	-	-	9,918,817
Charges for Services	-	1,016,744	1,172,110	6,656,851
Judgments and Fines	-	-	-	419,843
Court-Related Revenues	-	-	-	627,603
Investment Income	8,257	-	88,364	7,227,402
Miscellaneous Revenues	-	-	-	4,253,863
Total Revenues	<u>47,054</u>	<u>1,016,744</u>	<u>1,260,474</u>	<u>103,920,027</u>
EXPENDITURES				
Current:				
General Government	37,917	-	148,919	1,388,258
Public Safety	-	848,390	-	17,695,432
Physical Environment	-	-	-	5,777,608
Transportation	-	-	-	18,953,163
Economic Environment	-	-	-	5,838,204
Human Services	-	-	-	13,380,648
Culture/Recreation	-	-	-	2,832,775
Court-Related	-	-	1,276,519	2,147,596
Debt Service:				
Principal Retirement	-	1,903	150,963	416,365
Interest and Fiscal Charges	-	19	842	12,716
Total Expenditures	<u>37,917</u>	<u>850,312</u>	<u>1,577,243</u>	<u>68,442,765</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>9,137</u>	<u>166,432</u>	<u>(316,769)</u>	<u>35,477,262</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	5,472	1,226,538
Transfers (Out)	-	-	-	(18,500,733)
Issuance of Leases and SBITAs	-	-	298,564	408,597
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>304,036</u>	<u>(16,865,598)</u>
Net Change in Fund Balances	9,137	166,432	(12,733)	18,611,664
Fund Balances - Beginning	<u>155,516</u>	<u>2,790,153</u>	<u>2,447,204</u>	<u>136,881,826</u>
Fund Balances - Ending	<u>\$ 164,653</u>	<u>\$ 2,956,585</u>	<u>\$ 2,434,471</u>	<u>\$ 155,493,490</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
FINES AND FORFEITURES FUND
For the Year Ended September 30, 2023

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 20,374,913	\$ 20,572,519	\$ 197,606
Intergovernmental Revenues	64,151	27,654	(36,497)
Charges for Services	316,350	322,778	6,428
Judgments and Fines	251,790	326,429	74,639
Court-Related Revenues	132,050	140,115	8,065
Investment Income	29,070	550,910	521,840
Miscellaneous Revenues	7,437	15,612	8,175
Total Revenues	<u>21,175,761</u>	<u>21,956,017</u>	<u>780,256</u>
EXPENDITURES			
Current:			
Public Safety			
Fine and Forfeiture Crime Prevention	16,562,333	1,415,075	15,147,258
Court-Related			
Fines & Forfeitures	9,115,658	620,203	8,495,455
Total Expenditures	<u>25,677,991</u>	<u>2,035,278</u>	<u>23,642,713</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(4,502,230)</u>	<u>19,920,739</u>	<u>24,422,969</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	-	(18,174,089)	(18,174,089)
Total Other Financing Sources and (Uses)	<u>-</u>	<u>(18,174,089)</u>	<u>(18,174,089)</u>
Net Change in Fund Balance	(4,502,230)	1,746,650	6,248,880
Fund Balance - Beginning	<u>4,502,230</u>	<u>6,072,552</u>	<u>1,570,322</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 7,819,202</u>	<u>\$ 7,819,202</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
80% GAS TAX CONSTRUCTION FUND
For the Year Ended September 30, 2023

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 3,868,839	\$ 4,129,576	\$ 260,737
Investment Income	16,150	494,368	478,218
Total Revenues	<u>3,884,989</u>	<u>4,623,944</u>	<u>738,955</u>
EXPENDITURES			
Current:			
Transportation	14,784,753	4,204,530	10,580,223
Total Expenditures	<u>14,784,753</u>	<u>4,204,530</u>	<u>10,580,223</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(10,899,764)</u>	<u>419,414</u>	<u>11,319,178</u>
Net Change in Fund Balance	(10,899,764)	419,414	11,319,178
Fund Balance - Beginning	<u>10,899,764</u>	<u>9,889,496</u>	<u>(1,010,268)</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 10,308,910</u>	<u>\$ 10,308,910</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
20% GAS TAX CONSTRUCTION FUND
For the Year Ended September 30, 2023

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 967,210	\$ 1,032,394	\$ 65,184
Investment Income	6,650	205,037	198,387
Total Revenues	<u>973,860</u>	<u>1,237,431</u>	<u>263,571</u>
EXPENDITURES			
Current:			
Transportation	4,964,450	975,558	3,988,892
Total Expenditures	<u>4,964,450</u>	<u>975,558</u>	<u>3,988,892</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,990,590)</u>	<u>261,873</u>	<u>4,252,463</u>
Net Change in Fund Balance	(3,990,590)	261,873	4,252,463
Fund Balance - Beginning	<u>3,990,590</u>	<u>4,905,575</u>	<u>914,985</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 5,167,448</u>	<u>\$ 5,167,448</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SIDEWALK CONSTRUCTION
For the Year Ended September 30, 2023

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Permits and Fees	\$ 178,000	\$ 144,553	\$ (33,447)
Investment Income	950	40,498	39,548
Total Revenues	<u>178,950</u>	<u>185,051</u>	<u>6,101</u>
EXPENDITURES			
Current:			
Transportation	1,008,144	-	1,008,144
Total Expenditures	<u>1,008,144</u>	<u>-</u>	<u>1,008,144</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(829,194)</u>	<u>185,051</u>	<u>1,014,245</u>
Net Change in Fund Balance	(829,194)	185,051	1,014,245
Fund Balance - Beginning	<u>829,194</u>	<u>745,114</u>	<u>(84,080)</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 930,165</u>	<u>\$ 930,165</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
MARION COUNTY AIRPORT
For the Year Ended September 30, 2023

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Intergovernmental Revenues	\$ 658,219	\$ 110,225	\$ (547,994)
Charges for Services	699,678	980,049	280,371
Investment Income	187	-	(187)
Miscellaneous Revenues	8,455	13,804	5,349
Total Revenues	<u>1,366,539</u>	<u>1,104,078</u>	<u>(262,461)</u>
EXPENDITURES			
Current:			
Transportation	1,556,025	806,301	749,724
Debt Service:			
Principal Retirement	-	321	(321)
Interest and Fiscal Charges	-	1	(1)
Total Expenditures	<u>1,556,025</u>	<u>806,623</u>	<u>749,402</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(189,486)</u>	<u>297,455</u>	<u>486,941</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(35,000)	(35,000)	-
Total Other Financing Sources and (Uses)	<u>(35,000)</u>	<u>(35,000)</u>	<u>-</u>
Net Change in Fund Balance	(224,486)	262,455	486,941
Fund Balance - Beginning	<u>224,486</u>	<u>6,680</u>	<u>(217,806)</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 269,135</u>	<u>\$ 269,135</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SILVER SPRINGS CRA TRUST FUND
For the Year Ended September 30, 2023

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Intergovernmental Revenues	\$ 266,264	\$ 266,263	\$ (1)
Investment Income	-	21,925	21,925
Total Revenues	<u>266,264</u>	<u>288,188</u>	<u>21,924</u>
EXPENDITURES			
Current:			
Economic Environment	551,109	176,583	374,526
Total Expenditures	<u>551,109</u>	<u>176,583</u>	<u>374,526</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(284,845)</u>	<u>111,605</u>	<u>396,450</u>
Net Change in Fund Balance	(284,845)	111,605	396,450
Fund Balance - Beginning	<u>284,845</u>	<u>284,844</u>	<u>(1)</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 396,449</u>	<u>\$ 396,449</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
ALCOHOL AND DRUG ABUSE TRUST FUND
For the Year Ended September 30, 2023

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Court-Related Revenues	\$ 19,950	\$ 21,082	\$ 1,132
Investment Income	47	2,134	2,087
Total Revenues	<u>19,997</u>	<u>23,216</u>	<u>3,219</u>
EXPENDITURES			
Current:			
Court-Related	60,121	12,399	47,722
Total Expenditures	<u>60,121</u>	<u>12,399</u>	<u>47,722</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(40,124)</u>	<u>10,817</u>	<u>50,941</u>
Net Change in Fund Balance	(40,124)	10,817	50,941
Fund Balance - Beginning	<u>40,124</u>	<u>44,327</u>	<u>4,203</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 55,144</u>	<u>\$ 55,144</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
2nd LOCAL OPTION FUEL TAX FUND
For the Year Ended September 30, 2023

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 3,111,224	\$ 2,751,161	\$ (360,063)
Investment Income	17,100	454,899	437,799
Total Revenues	<u>3,128,324</u>	<u>3,206,060</u>	<u>77,736</u>
EXPENDITURES			
Current:			
Transportation	16,287,521	5,603,087	10,684,434
Total Expenditures	<u>16,287,521</u>	<u>5,603,087</u>	<u>10,684,434</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(13,159,197)</u>	<u>(2,397,027)</u>	<u>10,762,170</u>
Net Change in Fund Balance	(13,159,197)	(2,397,027)	10,762,170
Fund Balance - Beginning	<u>13,159,197</u>	<u>12,531,119</u>	<u>(628,078)</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 10,134,092</u>	<u>\$ 10,134,092</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
LOCAL PROVIDER PARTICIPATION
For the Year Ended September 30, 2023

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 13,013,668	\$ 13,013,667	\$ (1)
Investment Income	-	239,386	239,386
Total Revenues	<u>13,013,668</u>	<u>13,253,053</u>	<u>239,385</u>
EXPENDITURES			
Current:			
Human Services	13,013,668	10,622,761	2,390,907
Total Expenditures	<u>13,013,668</u>	<u>10,622,761</u>	<u>2,390,907</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>2,630,292</u>	<u>2,630,292</u>
Net Change in Fund Balance	-	2,630,292	2,630,292
Fund Balance - Beginning	-	418,759	418,759
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 3,049,051</u>	<u>\$ 3,049,051</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
MARION COUNTY HEALTH DEPARTMENT FUND
For the Year Ended September 30, 2023

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 2,703,196	\$ 2,727,661	\$ 24,465
Investment Income	1,615	83,750	82,135
Total Revenues	<u>2,704,811</u>	<u>2,811,411</u>	<u>106,600</u>
EXPENDITURES			
Current:			
Human Services	2,931,127	2,650,000	281,127
Total Expenditures	<u>2,931,127</u>	<u>2,650,000</u>	<u>281,127</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(226,316)</u>	<u>161,411</u>	<u>387,727</u>
Net Change in Fund Balance	(226,316)	161,411	387,727
Fund Balance - Beginning	<u>226,316</u>	<u>246,269</u>	<u>19,953</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 407,680</u>	<u>\$ 407,680</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
CRIMINAL JUSTICE COURT COSTS FUND
For the Year Ended September 30, 2023

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Court-Related Revenues	\$ 334,400	\$ 408,380	\$ 73,980
Investment Income	475	23,170	22,695
Total Revenues	<u>334,875</u>	<u>431,550</u>	<u>96,675</u>
EXPENDITURES			
Current:			
Human Services	88,000	107,887	(19,887)
Court-Related	531,974	238,475	293,499
Total Expenditures	<u>619,974</u>	<u>346,362</u>	<u>273,612</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(285,099)</u>	<u>85,188</u>	<u>370,287</u>
Net Change in Fund Balance	(285,099)	85,188	370,287
Fund Balance - Beginning	<u>285,099</u>	<u>440,467</u>	<u>155,368</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 525,655</u>	<u>\$ 525,655</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
OPIOID SETTLEMENT FUND
For the Year Ended September 30, 2023

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment Income	\$ -	\$ 85,293	\$ 85,293
Miscellaneous Revenues	-	3,167,080	3,167,080
Total Revenues	<u>-</u>	<u>3,252,373</u>	<u>3,252,373</u>
EXPENDITURES			
Current:			
Human Services	11,459,548	-	11,459,548
Total Expenditures	<u>11,459,548</u>	<u>-</u>	<u>11,459,548</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(11,459,548)</u>	<u>3,252,373</u>	<u>14,711,921</u>
Net Change in Fund Balance	(11,459,548)	3,252,373	14,711,921
Fund Balance - Beginning	<u>11,459,548</u>	<u>-</u>	<u>(11,459,548)</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 3,252,373</u>	<u>\$ 3,252,373</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
LAW ENFORCEMENT TRUST FUND
For the Year Ended September 30, 2023

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Judgments and Fines	\$ -	\$ 93,414	\$ 93,414
Investment Income	855	38,138	37,283
Total Revenues	<u>855</u>	<u>131,552</u>	<u>130,697</u>
EXPENDITURES			
Current:			
General Government	88,286	-	88,286
Total Expenditures	<u>88,286</u>	<u>-</u>	<u>88,286</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(87,431)</u>	<u>131,552</u>	<u>218,983</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(128,157)	(128,157)	-
Total Other Financing Sources and (Uses)	<u>(128,157)</u>	<u>(128,157)</u>	<u>-</u>
Net Change in Fund Balance	(215,588)	3,395	218,983
Fund Balance - Beginning	<u>215,588</u>	<u>723,728</u>	<u>508,140</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 727,123</u>	<u>\$ 727,123</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SHERIFF'S EDUCATIONAL FUND
For the Year Ended September 30, 2023

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Court-Related Revenues	\$ 46,550	\$ 58,026	\$ 11,476
Investment Income	1,045	42,622	41,577
Total Revenues	<u>47,595</u>	<u>100,648</u>	<u>53,053</u>
EXPENDITURES			
Current:			
Public Safety	880,214	-	880,214
Total Expenditures	<u>880,214</u>	<u>-</u>	<u>880,214</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(832,619)</u>	<u>100,648</u>	<u>933,267</u>
Net Change in Fund Balance	(832,619)	100,648	933,267
Fund Balance - Beginning	<u>832,619</u>	<u>842,229</u>	<u>9,610</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 942,877</u>	<u>\$ 942,877</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
FEDERAL EQUITABLE SHARING
For the Year Ended September 30, 2023

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Intergovernmental Revenues	\$ -	\$ 10,937	\$ 10,937
Investment Income	-	1,900	1,900
Total Revenues	<u>-</u>	<u>12,837</u>	<u>12,837</u>
EXPENDITURES			
Current:			
General Government	29,954	-	29,954
Total Expenditures	<u>29,954</u>	<u>-</u>	<u>29,954</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(29,954)</u>	<u>12,837</u>	<u>42,791</u>
Net Change in Fund Balance	(29,954)	12,837	42,791
Fund Balance - Beginning	<u>29,954</u>	<u>35,225</u>	<u>5,271</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 48,062</u>	<u>\$ 48,062</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
911 MANAGEMENT FUND
For the Year Ended September 30, 2023

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Intergovernmental Revenues	\$ -	\$ 2,063,271	\$ 2,063,271
Charges for Services	1,718,550	182,268	(1,536,282)
Investment Income	3,610	163,065	159,455
Total Revenues	<u>1,722,160</u>	<u>2,408,604</u>	<u>686,444</u>
EXPENDITURES			
Current:			
Public Safety	3,537,066	1,945,221	1,591,845
Debt Service:			
Principal Retirement	-	20,907	(20,907)
Interest and Fiscal Charges	-	252	(252)
Total Expenditures	<u>3,537,066</u>	<u>1,966,380</u>	<u>1,570,686</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,814,906)</u>	<u>442,224</u>	<u>2,257,130</u>
OTHER FINANCING SOURCES (USES)			
Issuance of Leases and SBITAs	-	9,106	9,106
Total Other Financing Sources and (Uses)	<u>-</u>	<u>9,106</u>	<u>9,106</u>
Net Change in Fund Balance	<u>(1,814,906)</u>	<u>451,330</u>	<u>2,266,236</u>
Fund Balance - Beginning	<u>1,814,906</u>	<u>3,318,710</u>	<u>1,503,804</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 3,770,040</u>	<u>\$ 3,770,040</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
BUILDING DEPARTMENT FUND
For the Year Ended September 30, 2023

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 44,650	\$ 40,060	\$ (4,590)
Permits and Fees	4,845,000	3,623,089	(1,221,911)
Investment Income	37,050	590,036	552,986
Miscellaneous Revenues	17,100	18,100	1,000
Total Revenues	<u>4,943,800</u>	<u>4,271,285</u>	<u>(672,515)</u>
EXPENDITURES			
Current:			
Public Safety	16,903,380	7,352,382	9,550,998
Debt Service:			
Principal Retirement	-	107,362	(107,362)
Interest and Fiscal Charges	-	4,937	(4,937)
Total Expenditures	<u>16,903,380</u>	<u>7,464,681</u>	<u>9,438,699</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(11,959,580)</u>	<u>(3,193,396)</u>	<u>8,766,184</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	49,700	49,700	-
Issuance of Leases and SBITAs	-	31,008	31,008
Total Other Financing Sources and (Uses)	<u>49,700</u>	<u>80,708</u>	<u>31,008</u>
Net Change in Fund Balance	(11,909,880)	(3,112,688)	8,797,192
Fund Balance - Beginning	<u>11,909,880</u>	<u>13,405,846</u>	<u>1,495,966</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 10,293,158</u>	<u>\$ 10,293,158</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
TOURIST DEVELOPMENT FUND
For the Year Ended September 30, 2023

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 4,845,000	\$ 5,369,236	\$ 524,236
Investment Income	10,450	568,938	558,488
Miscellaneous Revenues	-	28,368	28,368
Total Revenues	<u>4,855,450</u>	<u>5,966,542</u>	<u>1,111,092</u>
EXPENDITURES			
Current:			
Economic Environment	15,259,658	3,499,111	11,760,547
Debt Service:			
Principal Retirement	-	9,113	(9,113)
Interest and Fiscal Charges	-	230	(230)
Total Expenditures	<u>15,259,658</u>	<u>3,508,454</u>	<u>11,751,204</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(10,404,208)</u>	<u>2,458,088</u>	<u>12,862,296</u>
OTHER FINANCING SOURCES (USES)			
Issuance of Leases and SBITAs	-	5,337	5,337
Total Other Financing Sources and (Uses)	<u>-</u>	<u>5,337</u>	<u>5,337</u>
Net Change in Fund Balance	(10,404,208)	2,463,425	12,867,633
Fund Balance - Beginning	<u>10,404,208</u>	<u>10,458,599</u>	<u>54,391</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 12,922,024</u>	<u>\$ 12,922,024</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
PARKS AND RECREATION FEES FUND
For the Year Ended September 30, 2023

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Charges for Services	\$ 1,791,704	\$ 1,944,303	\$ 152,599
Investment Income	4,750	174,891	170,141
Miscellaneous Revenues	-	14,277	14,277
Total Revenues	<u>1,796,454</u>	<u>2,133,471</u>	<u>337,017</u>
EXPENDITURES			
Current:			
Culture/Recreation	5,092,632	1,776,537	3,316,095
Debt Service:			
Principal Retirement	-	27,608	(27,608)
Interest and Fiscal Charges	-	835	(835)
Total Expenditures	<u>5,092,632</u>	<u>1,804,980</u>	<u>3,287,652</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,296,178)</u>	<u>328,491</u>	<u>3,624,669</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	35,000	35,000	-
Transfers (Out)	(34,200)	(34,200)	-
Total Other Financing Sources and (Uses)	<u>800</u>	<u>800</u>	<u>-</u>
Net Change in Fund Balance	<u>(3,295,378)</u>	<u>329,291</u>	<u>3,624,669</u>
Fund Balance - Beginning	<u>3,295,378</u>	<u>3,558,218</u>	<u>262,840</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 3,887,509</u>	<u>\$ 3,887,509</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
LOCAL HOUSING ASSISTANCE TRUST FUND
For the Year Ended September 30, 2023

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Intergovernmental Revenues	\$ 3,043,357	\$ 2,537,765	\$ (505,592)
Investment Income	10,070	330,642	320,572
Miscellaneous Revenues	1,325,250	772,560	(552,690)
Total Revenues	<u>4,378,677</u>	<u>3,640,967</u>	<u>(737,710)</u>
EXPENDITURES			
Current:			
Economic Environment	9,064,174	2,162,510	6,901,664
Total Expenditures	<u>9,064,174</u>	<u>2,162,510</u>	<u>6,901,664</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(4,685,497)</u>	<u>1,478,457</u>	<u>6,163,954</u>
Net Change in Fund Balance	(4,685,497)	1,478,457	6,163,954
Fund Balance - Beginning	<u>4,685,497</u>	<u>5,906,564</u>	<u>1,221,067</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 7,385,021</u>	<u>\$ 7,385,021</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
MEDICAL EXAMINER
For the Year Ended September 30, 2023

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Intergovernmental Revenues	\$ 3,682,098	\$ 3,682,099	\$ 1
Charges for Services	761,810	1,025,029	263,219
Investment Income	1,000	96,270	95,270
Total Revenues	<u>4,444,908</u>	<u>4,803,398</u>	<u>358,490</u>
EXPENDITURES			
Current:			
Public Safety	7,257,914	5,536,303	1,721,611
Debt service:			
Principal Retirement	-	66,072	(66,072)
Interest and Fiscal Charges	-	5,090	(5,090)
Total Expenditures	<u>7,257,914</u>	<u>5,607,465</u>	<u>1,650,449</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,813,006)</u>	<u>(804,067)</u>	<u>2,008,939</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	1,007,079	1,007,079	-
Issuance of Leases and SBITAs	-	8,069	8,069
Total Other Financing Sources and (Uses)	<u>1,007,079</u>	<u>1,015,148</u>	<u>8,069</u>
Net Change in Fund Balance	<u>(1,805,927)</u>	<u>211,081</u>	<u>2,017,008</u>
Fund Balance - Beginning	<u>1,805,927</u>	<u>1,983,880</u>	<u>177,953</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 2,194,961</u>	<u>\$ 2,194,961</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
IMPACT FEE ORDINANCE TRUST DISTRICT 1
For the Year Ended September 30, 2023

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment Income	\$ 111	\$ 110	\$ (1)
Total Revenues	<u>111</u>	<u>110</u>	<u>(1)</u>
EXPENDITURES			
Current:			
Transportation			
Impact Fee Trust, District 1	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>111</u>	<u>110</u>	<u>(1)</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(2,356)	(2,355)	1
Total Other Financing Sources and (Uses)	<u>(2,356)</u>	<u>(2,355)</u>	<u>1</u>
Net Change in Fund Balance	(2,245)	(2,245)	-
Fund Balance - Beginning	<u>2,245</u>	<u>2,245</u>	<u>-</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
IMPACT FEE ORDINANCE TRUST DISTRICT 3
For the Year Ended September 30, 2023

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment Income	\$ 1,593	\$ 1,592	\$ (1)
Total Revenues	<u>1,593</u>	<u>1,592</u>	<u>(1)</u>
EXPENDITURES			
Current:			
Transportation			
Impact Fee Trust, District 3	9,709	9,708	1
Total Expenditures	<u>9,709</u>	<u>9,708</u>	<u>1</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(8,116)</u>	<u>(8,116)</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(29,199)	(29,198)	1
Total Other Financing Sources and (Uses)	<u>(29,199)</u>	<u>(29,198)</u>	<u>1</u>
Net Change in Fund Balance	(37,315)	(37,314)	1
Fund Balance - Beginning	<u>37,315</u>	<u>37,314</u>	<u>(1)</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
IMPACT FEE ORDINANCE TRUST DISTRICT 4
For the Year Ended September 30, 2023

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment Income	\$ 4,712	\$ 4,712	\$ -
Total Revenues	<u>4,712</u>	<u>4,712</u>	<u>-</u>
EXPENDITURES			
Current:			
Transportation			
Impact Fee Trust, District 4	3,213	3,213	-
Total Expenditures	<u>3,213</u>	<u>3,213</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>1,499</u>	<u>1,499</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(97,734)	(97,734)	-
Total Other Financing Sources and (Uses)	<u>(97,734)</u>	<u>(97,734)</u>	<u>-</u>
Net Change in Fund Balance	(96,235)	(96,235)	-
Fund Balance - Beginning	<u>96,235</u>	<u>96,235</u>	<u>-</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
IMPACT FEE TRUST FUND - EAST DISTRICT
For the Year Ended September 30, 2023

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Impact Fees	\$ 3,110,000	\$ 3,001,449	\$ (108,551)
Investment Income	5,700	601,800	596,100
Total Revenues	<u>3,115,700</u>	<u>3,603,249</u>	<u>487,549</u>
EXPENDITURES			
Current:			
Transportation			
Impact Fee Trust, East District	14,488,778	2,004,725	12,484,053
Total Expenditures	<u>14,488,778</u>	<u>2,004,725</u>	<u>12,484,053</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(11,373,078)</u>	<u>1,598,524</u>	<u>12,971,602</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	29,199	29,198	(1)
Total Other Financing Sources and (Uses)	<u>29,199</u>	<u>29,198</u>	<u>(1)</u>
Net Change in Fund Balance	(11,343,879)	1,627,722	12,971,601
Fund Balance - Beginning	<u>11,343,879</u>	<u>11,582,932</u>	<u>239,053</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 13,210,654</u>	<u>\$ 13,210,654</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
IMPACT FEE TRUST FUND - WEST DISTRICT
For the Year Ended September 30, 2023

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Impact Fees	\$ 3,990,000	\$ 6,754,394	\$ 2,764,394
Investment Income	7,600	936,847	929,247
Total Revenues	<u>3,997,600</u>	<u>7,691,241</u>	<u>3,693,641</u>
EXPENDITURES			
Current:			
Transportation			
Impact Fee Trust, West District	18,078,062	328,794	17,749,268
Total Expenditures	<u>18,078,062</u>	<u>328,794</u>	<u>17,749,268</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(14,080,462)</u>	<u>7,362,447</u>	<u>21,442,909</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	100,090	100,089	(1)
Total Other Financing Sources and (Uses)	<u>100,090</u>	<u>100,089</u>	<u>(1)</u>
Net Change in Fund Balance	(13,980,372)	7,462,536	21,442,908
Fund Balance - Beginning	<u>13,980,372</u>	<u>15,798,411</u>	<u>1,818,039</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 23,260,947</u>	<u>\$ 23,260,947</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
RAINBOW LAKES ESTATES MSD FUND
For the Year Ended September 30, 2023

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 349,102	\$ 364,268	\$ 15,166
Permits and Fees	150,100	200,525	50,425
Charges for Services	-	120	120
Investment Income	2,299	53,975	51,676
Miscellaneous Revenues	2,850	11,913	9,063
Total Revenues	<u>504,351</u>	<u>630,801</u>	<u>126,450</u>
EXPENDITURES			
Current:			
General Government	952,591	276,758	675,833
Transportation	428,974	273,530	155,444
Debt Service:			
Principal Retirement	-	4,634	(4,634)
Interest and Fiscal Charges	-	247	(247)
Total Expenditures	<u>1,381,565</u>	<u>555,169</u>	<u>826,396</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(877,214)</u>	<u>75,632</u>	<u>952,846</u>
OTHER FINANCING SOURCES (USES)			
Issuance of Leases and SBITAs	-	2,485	2,485
Total Other Financing Sources and (Uses)	<u>-</u>	<u>2,485</u>	<u>2,485</u>
Net Change in Fund Balance	(877,214)	78,117	955,331
Fund Balance - Beginning	<u>877,214</u>	<u>996,227</u>	<u>119,013</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 1,074,344</u>	<u>\$ 1,074,344</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
RAINBOW LAKES ESTATES FIRE PROTECTION FUND
For the Year Ended September 30, 2023

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 180,191	\$ 200,925	\$ 20,734
Investment Income	803	20,638	19,835
Total Revenues	<u>180,994</u>	<u>221,563</u>	<u>40,569</u>
EXPENDITURES			
Current:			
Public Safety	689,319	352,701	336,618
Total Expenditures	<u>689,319</u>	<u>352,701</u>	<u>336,618</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(508,325)</u>	<u>(131,138)</u>	<u>377,187</u>
Net Change in Fund Balance	(508,325)	(131,138)	377,187
Fund Balance - Beginning	<u>508,325</u>	<u>607,726</u>	<u>99,401</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 476,588</u>	<u>\$ 476,588</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
MARION OAKS MSTU FUND
For the Year Ended September 30, 2023

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 920,834	\$ 924,653	\$ 3,819
Intergovernmental Revenues	-	236	236
Charges for Services	-	71	71
Investment Income	1,069	40,293	39,224
Miscellaneous Revenues	74,100	127,748	53,648
Total Revenues	<u>996,003</u>	<u>1,093,001</u>	<u>96,998</u>
EXPENDITURES			
Current:			
General Government	1,358,861	924,664	434,197
Debt Service:			
Principal Retirement	-	1,156	(1,156)
Interest and Fiscal Charges	-	3	(3)
Total Expenditures	<u>1,358,861</u>	<u>925,823</u>	<u>433,038</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(362,858)</u>	<u>167,178</u>	<u>530,036</u>
OTHER FINANCING SOURCES (USES)			
Issuance of Leases and SBITAs	-	2,105	2,105
Total Other Financing Sources and (Uses)	<u>-</u>	<u>2,105</u>	<u>2,105</u>
Net Change in Fund Balance	(362,858)	169,283	532,141
Fund Balance - Beginning	<u>362,858</u>	<u>492,395</u>	<u>129,537</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 661,678</u>	<u>\$ 661,678</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
MSTU/MSBU FOR ROAD IMPROVEMENTS SPECIAL ASSESSMENT FUNDS
For the Year Ended September 30, 2023

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 3,720,999	\$ 4,085,080	\$ 364,081
Investment Income	17,208	603,764	586,556
Total Revenues	<u>3,738,207</u>	<u>4,688,844</u>	<u>950,637</u>
EXPENDITURES			
Current:			
Transportation			
Rainbow Lakes Estates MSTU	1,123,456	125,330	998,126
Silver Springs Shores MSTU	2,522,692	81,712	2,440,980
Lake Tropicana MSTU	567,354	4,836	562,518
Golden Hills MSTU	479,910	3,026	476,884
Kingsland -Waterway MSBU	744,581	410,596	333,985
Kingsland -Forrest Glenn MSBU	926,831	527,649	399,182
Silver Spring Acres MSBU	195,121	70,461	124,660
Ocala Water Way Estates MSBU	350,092	19,562	330,530
NW 17-Northwoods MSBU	19,467	2,240	17,227
Rainbow Park 1,2 MSBU	981,376	828,299	153,077
Pine Run Estates MSTU	204,098	79,949	124,149
Woods and Lakes MSTU	468,996	10,641	458,355
Marion Oaks Road Improvement	5,794,852	1,395,398	4,399,454
Paradise Farms Road Mowing	29,750	13,591	16,159
Stonecrest Center MSBU	68,801	3,947	64,854
Deer Path Estates 1,2 MSBU	88,342	9,078	79,264
RM Maricamp Market 1,2 MSBU	8,798	917	7,881
Total Expenditures	<u>14,574,517</u>	<u>3,587,232</u>	<u>10,987,285</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(10,836,310)</u>	<u>1,101,612</u>	<u>11,937,922</u>
Net Change in Fund Balance	<u>(10,836,310)</u>	<u>1,101,612</u>	<u>11,937,922</u>
Fund Balance - Beginning	<u>10,836,310</u>	<u>10,984,539</u>	<u>148,229</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 12,086,151</u>	<u>\$ 12,086,151</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SILVER SPRINGS SHORES MSTU
For the Year Ended September 30, 2023

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 912,677	\$ 923,099	\$ 10,422
Charges for Services	-	85	85
Investment Income	1,463	45,211	43,748
Miscellaneous Revenues	40,850	53,785	12,935
Total Revenues	<u>954,990</u>	<u>1,022,180</u>	<u>67,190</u>
EXPENDITURES			
Current:			
Transportation	63,000	59,413	3,587
Culture/Recreation	1,520,587	964,948	555,639
Debt Service:			
Principal Retirement	-	1,276	(1,276)
Interest and Fiscal Charges	-	53	(53)
Total Expenditures	<u>1,583,587</u>	<u>1,025,690</u>	<u>557,897</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(628,597)</u>	<u>(3,510)</u>	<u>625,087</u>
OTHER FINANCING SOURCES (USES)			
Issuance of Leases and SBITAs	-	4,372	4,372
Total Other Financing Sources and (Uses)	<u>-</u>	<u>4,372</u>	<u>4,372</u>
Net Change in Fund Balance	(628,597)	862	629,459
Fund Balance - Beginning	<u>628,597</u>	<u>689,002</u>	<u>60,405</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 689,864</u>	<u>\$ 689,864</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
MSTU/MSBU FOR RECREATION SPECIAL ASSESSMENT FUNDS
For the Year Ended September 30, 2023

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 103,431	\$ 105,964	\$ 2,533
Charges for Services	-	9	9
Investment Income	95	8,072	7,977
Miscellaneous Revenues	3,040	2,321	(719)
Total Revenues	<u>106,566</u>	<u>116,366</u>	<u>9,800</u>
EXPENDITURES			
Current:			
Recreation			
Rainbow Lakes Recreation Facility	128,915	66,795	62,120
Hills of Ocala for Recreation	82,140	24,495	57,645
Total Expenditures	<u>211,055</u>	<u>91,290</u>	<u>119,765</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(104,489)</u>	<u>25,076</u>	<u>129,565</u>
Net Change in Fund Balance	(104,489)	25,076	129,565
Fund Balance - Beginning	<u>104,489</u>	<u>118,955</u>	<u>14,466</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 144,031</u>	<u>\$ 144,031</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
MSBU FOR DRA MAINTENANCE
For the Year Ended September 30, 2023

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 9,538	\$ 9,638	\$ 100
Investment Income	30	1,387	1,357
Total Revenues	<u>9,568</u>	<u>11,025</u>	<u>1,457</u>
EXPENDITURES			
Current:			
Transportation	28,010	763	27,247
Total Expenditures	<u>28,010</u>	<u>763</u>	<u>27,247</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(18,442)</u>	<u>10,262</u>	<u>28,704</u>
Net Change in Fund Balance	(18,442)	10,262	28,704
Fund Balance - Beginning	<u>18,442</u>	<u>22,001</u>	<u>3,559</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 32,263</u>	<u>\$ 32,263</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
MSTU/MSBU FOR STREET LIGHTING
For the Year Ended September 30, 2023

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 882,760	\$ 885,395	\$ 2,635
Intergovernmental Revenues	-	146	146
Investment Income	2,854	87,555	84,701
Miscellaneous Revenues	7,382	28,295	20,913
Total Revenues	<u>892,996</u>	<u>1,001,391</u>	<u>108,395</u>
EXPENDITURES			
Current:			
Indian Meadow MSTU	6,726	3,176	3,550
Ocala Heights MSTU	36,428	3,088	33,340
Bahia Oaks MSTU	26,286	14,356	11,930
Boardman MSTU	14,456	4,049	10,407
Doublegate MSTU	3,231	2,998	233
Hickory Hills MSTU	7,393	2,528	4,865
Raven Hills MSTU	10,225	2,646	7,579
Churchill Subdivision MSTU	8,857	2,092	6,765
Little Lake Weir MSTU	130,282	13,538	116,744
Rainbow's End MSTU	329,577	1,766	327,811
Marion Oaks MSTU	1,638,914	1,000,395	638,519
Citrus Park MSTU	16,588	4,262	12,326
Boulder Hill MSTU	10,554	1,105	9,449
Kingsland MSBU	58,520	40,310	18,210
Debt Service:			
Principal Retirement	-	228	(228)
Total Expenditures	<u>2,298,037</u>	<u>1,096,537</u>	<u>1,201,500</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,405,041)</u>	<u>(95,146)</u>	<u>1,309,895</u>
OTHER FINANCING SOURCES (USES)			
Issuance of Leases and SBITAs	-	1,140	1,140
Total Other Financing Sources and (Uses)	<u>-</u>	<u>1,140</u>	<u>1,140</u>
Net Change in Fund Balance	(1,405,041)	(94,006)	1,311,035
Fund Balance - Beginning	<u>1,405,041</u>	<u>1,609,344</u>	<u>204,303</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 1,515,338</u>	<u>\$ 1,515,338</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
FIRE RESCUE IMPACT FEES FUND
For the Year Ended September 30, 2023

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment Income	\$ -	\$ 5,018	\$ 5,018
Total Revenues	<u>-</u>	<u>5,018</u>	<u>5,018</u>
EXPENDITURES			
Current:			
Public Safety	247,644	245,360	2,284
Total Expenditures	<u>247,644</u>	<u>245,360</u>	<u>2,284</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(247,644)</u>	<u>(240,342)</u>	<u>7,302</u>
Net Change in Fund Balance	(247,644)	(240,342)	7,302
Fund Balance - Beginning	<u>247,644</u>	<u>247,643</u>	<u>(1)</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 7,301</u>	<u>\$ 7,301</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
STORMWATER PROGRAM
For the Year Ended September 30, 2023

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 3,686,750	\$ 3,917,545	\$ 230,795
Intergovernmental Revenues	2,322,768	1,220,221	(1,102,547)
Charges for Services	-	13,285	13,285
Investment Income	101,270	511,935	410,665
Total Revenues	<u>6,110,788</u>	<u>5,662,986</u>	<u>(447,802)</u>
EXPENDITURES			
Current:			
Physical Environment	18,496,570	5,777,608	12,718,962
Debt Service:			
Principal Retirement	-	24,822	(24,822)
Interest and Fiscal Charges	-	207	(207)
Total Expenditures	<u>18,496,570</u>	<u>5,802,637</u>	<u>12,693,933</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(12,385,782)</u>	<u>(139,651)</u>	<u>12,246,131</u>
OTHER FINANCING SOURCES (USES)			
Issuance of Leases and SBITAs	-	46,411	46,411
Total Other Financing Sources and (Uses)	<u>-</u>	<u>46,411</u>	<u>46,411</u>
Net Change in Fund Balance	(12,385,782)	(93,240)	12,292,542
Fund Balance - Beginning	<u>12,385,782</u>	<u>12,385,783</u>	<u>1</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 12,292,543</u>	<u>\$ 12,292,543</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
MSTU/MSBU FOR GENERAL SERVICES
For the Year Ended September 30, 2023

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 37,803	\$ 38,797	\$ 994
Investment Income	305	8,257	7,952
Total Revenues	<u>38,108</u>	<u>47,054</u>	<u>8,946</u>
EXPENDITURES			
Current:			
General Government			
Tompkins and Georges Addition	18,304	9,328	8,976
Country Estates Buffington Addition	1,960	1,070	890
Wineberry MSTU	10,992	3,492	7,500
Golden Hills MSTU	110,147	12,921	97,226
Delcrest MSTU	11,894	1,314	10,580
Bellaire MSTU	8,984	1,796	7,188
Hamlet at Sherman Oaks MSBU	18,698	7,996	10,702
Total Expenditures	<u>180,979</u>	<u>37,917</u>	<u>143,062</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(142,871)</u>	<u>9,137</u>	<u>152,008</u>
Net Change in Fund Balance	(142,871)	9,137	152,008
Fund Balance - Beginning	<u>142,871</u>	<u>155,516</u>	<u>12,645</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 164,653</u>	<u>\$ 164,653</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
CLERK OF THE CIRCUIT COURT TRUST FUND
For the Year Ended September 30, 2023

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Charges for Services	\$ 1,380,080	\$ 1,172,110	\$ (207,970)
Investment Income	1,900	88,364	86,464
Total Revenues	<u>1,381,980</u>	<u>1,260,474</u>	<u>(121,506)</u>
EXPENDITURES			
Current:			
General Government	1,038,263	148,919	889,344
Court-Related	2,154,490	1,276,519	877,971
Debt Service:			
Principal Retirement	-	150,963	(150,963)
Interest and Fiscal Charges	-	842	(842)
Total Expenditures	<u>3,192,753</u>	<u>1,577,243</u>	<u>1,615,510</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,810,773)</u>	<u>(316,769)</u>	<u>1,494,004</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	5,472	5,472	-
Issuance of Leases and SBITAs	-	298,564	298,564
Total Other Financing Sources and (Uses)	<u>5,472</u>	<u>304,036</u>	<u>298,564</u>
Net Change in Fund Balance	(1,805,301)	(12,733)	1,792,568
Fund Balance - Beginning	<u>1,805,301</u>	<u>2,447,204</u>	<u>641,903</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 2,434,471</u>	<u>\$ 2,434,471</u>



MARION COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS - DEBT SERVICE FUNDS
September 30, 2023

	Public Improvement Transportation Debt Service	Special Assessment Bonds, Series 2012A	Special Assessment Bonds, Series 2013A	Special Assessment Bonds, Series 2014A
ASSETS				
Cash and Cash Equivalents	\$ 2,803,256	\$ 123,941	\$ 46,464	\$ 84,483
Special Assessments Receivable	-	-	-	47,062
Due from Other Funds	-	-	-	-
Due from Other Governments	616,879	-	-	-
Total Assets	<u>\$ 3,420,135</u>	<u>\$ 123,941</u>	<u>\$ 46,464</u>	<u>\$ 131,545</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred Assessments	\$ -	\$ -	\$ -	\$ 47,062
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>47,062</u>
FUND BALANCES				
Restricted for:				
Debt Service Reserve	3,420,135	123,941	46,464	84,483
Total Fund Balances	<u>3,420,135</u>	<u>123,941</u>	<u>46,464</u>	<u>84,483</u>
Total Deferred Inflows of Resources, and Fund Balances	<u>\$ 3,420,135</u>	<u>\$ 123,941</u>	<u>\$ 46,464</u>	<u>\$ 131,545</u>

Special Assessment Bonds, Series 2015A	Special Assessment Bonds, Series 2016A	Special Assessment Bonds, Series 2017A	Special Assessment Bonds, Series 2019A	Special Assessment Bonds, Series 2021A	Special Assessment Bonds, Series 2022A	Total Nonmajor Debt Service Funds
\$ 22,191	\$ 53,837	\$ 69,884	\$ 45,514	\$ 255,519	\$ 18,823	\$ 3,523,912
-	56,918	384,210	393,870	1,333,282	335,954	2,551,296
-	-	1,778	-	-	-	1,778
-	-	-	-	-	-	616,879
<u>\$ 22,191</u>	<u>\$ 110,755</u>	<u>\$ 455,872</u>	<u>\$ 439,384</u>	<u>\$ 1,588,801</u>	<u>\$ 354,777</u>	<u>\$ 6,693,865</u>
\$ -	\$ 56,918	\$ 384,210	\$ 393,870	\$ 1,333,282	\$ 335,954	\$ 2,551,296
-	56,918	384,210	393,870	1,333,282	335,954	2,551,296
22,191	53,837	71,662	45,514	255,519	18,823	4,142,569
<u>22,191</u>	<u>53,837</u>	<u>71,662</u>	<u>45,514</u>	<u>255,519</u>	<u>18,823</u>	<u>4,142,569</u>
<u>\$ 22,191</u>	<u>\$ 110,755</u>	<u>\$ 455,872</u>	<u>\$ 439,384</u>	<u>\$ 1,588,801</u>	<u>\$ 354,777</u>	<u>\$ 6,693,865</u>

MARION COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS - DEBT SERVICE FUNDS
For the Year Ended September 30, 2023

	Public Improvement Transportation Debt Service	Special Assessment Bonds, Series 2012A	Special Assessment Bonds, Series 2013A	Special Assessment Bonds, Series 2014A
REVENUES				
Taxes	\$ 4,421,782	\$ -	\$ -	\$ -
Special Assessments	-	-	-	309,114
Investment Income	-	5,804	2,175	5,826
Total Revenues	<u>4,421,782</u>	<u>5,804</u>	<u>2,175</u>	<u>314,940</u>
EXPENDITURES				
Debt Service				
Principal Retirement	3,270,000	-	-	345,606
Interest and Fiscal Charges	657,947	-	-	14,398
Total Expenditures	<u>3,927,947</u>	<u>-</u>	<u>-</u>	<u>360,004</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>493,835</u>	<u>5,804</u>	<u>2,175</u>	<u>(45,064)</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	493,835	5,804	2,175	(45,064)
Fund Balances - Beginning	<u>2,926,300</u>	<u>118,137</u>	<u>44,289</u>	<u>129,547</u>
Fund Balances - Ending	<u>\$ 3,420,135</u>	<u>\$ 123,941</u>	<u>\$ 46,464</u>	<u>\$ 84,483</u>

Special Assessment Bonds, Series 2015A	Special Assessment Bonds, Series 2016A	Special Assessment Bonds, Series 2017A	Special Assessment Bonds, Series 2019A	Special Assessment Bonds, Series 2021A	Special Assessment Bonds, Series 2022A	Total Nonmajor Debt Service Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,421,782
36,233	122,676	182,951	107,035	223,637	60,723	1,042,369
1,223	4,347	4,341	4,252	7,482	712	36,162
<u>37,456</u>	<u>127,023</u>	<u>187,292</u>	<u>111,287</u>	<u>231,119</u>	<u>61,435</u>	<u>5,500,313</u>
37,394	185,870	199,260	164,167	204,217	35,187	4,441,701
2,566	8,040	16,597	15,978	26,123	7,425	749,074
<u>39,960</u>	<u>193,910</u>	<u>215,857</u>	<u>180,145</u>	<u>230,340</u>	<u>42,612</u>	<u>5,190,775</u>
<u>(2,504)</u>	<u>(66,887)</u>	<u>(28,565)</u>	<u>(68,858)</u>	<u>779</u>	<u>18,823</u>	<u>309,538</u>
-	-	-	-	204,025	-	204,025
-	-	-	-	204,025	-	204,025
(2,504)	(66,887)	(28,565)	(68,858)	204,804	18,823	513,563
<u>24,695</u>	<u>120,724</u>	<u>100,227</u>	<u>114,372</u>	<u>50,715</u>	<u>-</u>	<u>3,629,006</u>
<u>\$ 22,191</u>	<u>\$ 53,837</u>	<u>\$ 71,662</u>	<u>\$ 45,514</u>	<u>\$ 255,519</u>	<u>\$ 18,823</u>	<u>\$ 4,142,569</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
PUBLIC IMPROVEMENT TRANSPORTATION DEBT SERVICE
For the Year Ended September 30, 2023

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 3,926,963	\$ 4,421,782	\$ 494,819
Investment Income	1,235	-	(1,235)
Total Revenues	<u>3,928,198</u>	<u>4,421,782</u>	<u>493,584</u>
EXPENDITURES			
Debt Service:			
Principal Retirement	3,270,000	3,270,000	-
Interest and Fiscal Charges	658,198	657,947	251
Miscellaneous	2,803,257	-	2,803,257
Total Expenditures	<u>6,731,455</u>	<u>3,927,947</u>	<u>2,803,508</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,803,257)</u>	<u>493,835</u>	<u>3,297,092</u>
Net Change in Fund Balance	<u>(2,803,257)</u>	<u>493,835</u>	<u>3,297,092</u>
Fund Balance - Beginning	<u>2,803,257</u>	<u>2,926,300</u>	<u>123,043</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 3,420,135</u>	<u>\$ 3,420,135</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SPECIAL ASSESSMENT BONDS, SERIES 2014A
For the Year Ended September 30, 2023

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 284,419	\$ 309,114	\$ 24,695
Investment Income	5,826	5,826	-
Total Revenues	<u>290,245</u>	<u>314,940</u>	<u>24,695</u>
EXPENDITURES			
Debt Service:			
Principal Retirement	405,395	345,606	59,789
Interest and Fiscal Charges	14,397	14,398	(1)
Total Expenditures	<u>419,792</u>	<u>360,004</u>	<u>59,788</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(129,547)</u>	<u>(45,064)</u>	<u>84,483</u>
Net Change in Fund Balance	(129,547)	(45,064)	84,483
Fund Balance - Beginning	<u>129,547</u>	<u>129,547</u>	<u>-</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 84,483</u>	<u>\$ 84,483</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SPECIAL ASSESSMENT BONDS, SERIES 2015A
For the Year Ended September 30, 2023

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 33,447	\$ 36,233	\$ 2,786
Investment Income	1,223	1,223	-
Total Revenues	<u>34,670</u>	<u>37,456</u>	<u>2,786</u>
EXPENDITURES			
Debt Service:			
Principal Retirement	56,800	37,394	19,406
Interest and Fiscal Charges	2,566	2,566	-
Total Expenditures	<u>59,366</u>	<u>39,960</u>	<u>19,406</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(24,696)</u>	<u>(2,504)</u>	<u>22,192</u>
Net Change in Fund Balance	(24,696)	(2,504)	22,192
Fund Balance - Beginning	<u>24,696</u>	<u>24,695</u>	<u>(1)</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 22,191</u>	<u>\$ 22,191</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SPECIAL ASSESSMENT BONDS, SERIES 2016A
For the Year Ended September 30, 2023

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 111,042	\$ 122,676	\$ 11,634
Investment Income	4,347	4,347	-
Total Revenues	<u>115,389</u>	<u>127,023</u>	<u>11,634</u>
EXPENDITURES			
Debt Service:			
Principal Retirement	228,074	185,870	42,204
Interest and Fiscal Charges	8,039	8,040	(1)
Total Expenditures	<u>236,113</u>	<u>193,910</u>	<u>42,203</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(120,724)</u>	<u>(66,887)</u>	<u>53,837</u>
Net Change in Fund Balance	(120,724)	(66,887)	53,837
Fund Balance - Beginning	<u>120,724</u>	<u>120,724</u>	<u>-</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 53,837</u>	<u>\$ 53,837</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SPECIAL ASSESSMENT BONDS, SERIES 2017A
For the Year Ended September 30, 2023

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 163,710	\$ 182,951	\$ 19,241
Investment Income	4,341	4,341	-
Total Revenues	<u>168,051</u>	<u>187,292</u>	<u>19,241</u>
EXPENDITURES			
Debt Service:			
Principal Retirement	251,681	199,260	52,421
Interest and Fiscal Charges	16,597	16,597	-
Total Expenditures	<u>268,278</u>	<u>215,857</u>	<u>52,421</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(100,227)</u>	<u>(28,565)</u>	<u>71,662</u>
Net Change in Fund Balance	(100,227)	(28,565)	71,662
Fund Balance - Beginning	<u>100,227</u>	<u>100,227</u>	<u>-</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 71,662</u>	<u>\$ 71,662</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SPECIAL ASSESSMENT BONDS, SERIES 2019A
For the Year Ended September 30, 2023

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 103,643	\$ 107,035	\$ 3,392
Investment Income	4,252	4,252	-
Total Revenues	<u>107,895</u>	<u>111,287</u>	<u>3,392</u>
EXPENDITURES			
Debt Service:			
Principal Retirement	206,290	164,167	42,123
Interest and Fiscal Charges	15,978	15,978	-
Total Expenditures	<u>222,268</u>	<u>180,145</u>	<u>42,123</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(114,373)</u>	<u>(68,858)</u>	<u>45,515</u>
Net Change in Fund Balance	(114,373)	(68,858)	45,515
Fund Balance - Beginning	<u>114,373</u>	<u>114,372</u>	<u>(1)</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 45,514</u>	<u>\$ 45,514</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SPECIAL ASSESSMENT BONDS, SERIES 2021A
For the Year Ended September 30, 2023

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 202,468	\$ 223,637	\$ 21,169
Investment Income	7,482	7,482	-
Total Revenues	<u>209,950</u>	<u>231,119</u>	<u>21,169</u>
EXPENDITURES			
Debt Service:			
Principal Retirement	438,569	204,217	234,352
Interest and Fiscal Charges	26,122	26,123	(1)
Total Expenditures	<u>464,691</u>	<u>230,340</u>	<u>234,351</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(254,741)</u>	<u>779</u>	<u>255,520</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	204,026	204,025	(1)
Total Other Financing Sources and (Uses)	<u>204,026</u>	<u>204,025</u>	<u>(1)</u>
Net Change in Fund Balance	(50,715)	204,804	255,519
Fund Balance - Beginning	<u>50,715</u>	<u>50,715</u>	<u>-</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 255,519</u>	<u>\$ 255,519</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SPECIAL ASSESSMENT BONDS, SERIES 2022A
For the Year Ended September 30, 2023

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 56,870	\$ 60,723	\$ 3,853
Investment Income	713	712	(1)
Total Revenues	<u>57,583</u>	<u>61,435</u>	<u>3,852</u>
EXPENDITURES			
Debt Service:			
Principal Retirement	57,583	35,187	22,396
Interest and Fiscal Charges	-	7,425	(7,425)
Total Expenditures	<u>57,583</u>	<u>42,612</u>	<u>14,971</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>18,823</u>	<u>18,823</u>
Net Change in Fund Balance	-	18,823	18,823
Fund Balance - Beginning	-	-	-
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 18,823</u>	<u>\$ 18,823</u>



MARION COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS - CAPITAL PROJECTS FUNDS
September 30, 2023

	Parks Capital Projects Fund	Public Improvement Transportation Capital Projects	Special Assessment Bonds, Series 2022A	Total Nonmajor Capital Projects Funds
ASSETS				
Cash and Cash Equivalents	\$ 279,675	\$ 589,835	\$ 42,396	\$ 911,906
Total Assets	<u>\$ 279,675</u>	<u>\$ 589,835</u>	<u>\$ 42,396</u>	<u>\$ 911,906</u>
FUND BALANCES				
Restricted for:				
Parks and Recreation	\$ 266,594	\$ -	\$ -	\$ 266,594
Road Construction	-	562,229	40,178	602,407
Assigned to:				
Parks and Recreation	13,081	-	-	13,081
Road Construction	-	27,606	2,218	29,824
Total Fund Balances	<u>279,675</u>	<u>589,835</u>	<u>42,396</u>	<u>911,906</u>
Total Liabilities and Fund Balances	<u>\$ 279,675</u>	<u>\$ 589,835</u>	<u>\$ 42,396</u>	<u>\$ 911,906</u>

MARION COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS - CAPITAL PROJECTS FUNDS
For the Year Ended September 30, 2023

	<u>Parks Capital Projects Fund</u>	<u>Surtax Capital Projects</u>	<u>Public Improvement Transportation Capital Projects</u>
REVENUES			
Investment Income	\$ 13,081	\$ -	\$ 27,606
Total Revenues	<u>13,081</u>	<u>-</u>	<u>27,606</u>
EXPENDITURES			
Current:			
Transportation	-	-	-
Capital Outlay	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>13,081</u>	<u>-</u>	<u>27,606</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	-	(25,019)	-
Total Other Financing Sources and (Uses)	<u>-</u>	<u>(25,019)</u>	<u>-</u>
Net Change in Fund Balances	13,081	(25,019)	27,606
Fund Balances - Beginning	<u>266,594</u>	<u>25,019</u>	<u>562,229</u>
Fund Balances - Ending	<u>\$ 279,675</u>	<u>\$ -</u>	<u>\$ 589,835</u>

Special Assessment Bonds, Series 2021A	Special Assessment Bonds, Series 2022A	Total Nonmajor Capital Projects Funds
\$ 2,402	\$ 2,218	\$ 45,307
<u>2,402</u>	<u>2,218</u>	<u>45,307</u>
54,223	-	54,223
4,854	66,264	71,118
<u>59,077</u>	<u>66,264</u>	<u>125,341</u>
<u>(56,675)</u>	<u>(64,046)</u>	<u>(80,034)</u>
<u>(204,025)</u>	<u>-</u>	<u>(229,044)</u>
<u>(204,025)</u>	<u>-</u>	<u>(229,044)</u>
(260,700)	(64,046)	(309,078)
<u>260,700</u>	<u>106,442</u>	<u>1,220,984</u>
<u>\$ -</u>	<u>\$ 42,396</u>	<u>\$ 911,906</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
PARKS CAPITAL PROJECTS FUND
For the Year Ended September 30, 2023

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment Income	\$ -	\$ 13,081	\$ 13,081
Total Revenues	<u>-</u>	<u>13,081</u>	<u>13,081</u>
EXPENDITURES			
Capital Outlay	244,938	-	244,938
Total Expenditures	<u>244,938</u>	<u>-</u>	<u>244,938</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(244,938)</u>	<u>13,081</u>	<u>258,019</u>
Net Change in Fund Balance	<u>(244,938)</u>	<u>13,081</u>	<u>258,019</u>
Fund Balance - Beginning	<u>244,938</u>	<u>266,594</u>	<u>21,656</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 279,675</u>	<u>\$ 279,675</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SURTAX CAPITAL PROJECTS FUND
For the Year Ended September 30, 2023

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment Income	\$ -	\$ -	\$ -
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES			
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(25,020)	(25,019)	1
Total Other Financing Sources (Uses)	<u>(25,020)</u>	<u>(25,019)</u>	<u>1</u>
Net Change in Fund Balance	(25,020)	(25,019)	1
Fund Balance - Beginning	<u>25,020</u>	<u>25,019</u>	<u>(1)</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
PUBLIC IMPROVEMENT TRANSPORTATION CAPITAL PROJECTS
For the Year Ended September 30, 2023

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment Income	\$ -	\$ 27,606	\$ 27,606
Total Revenues	<u>-</u>	<u>27,606</u>	<u>27,606</u>
EXPENDITURES			
Capital Outlay	561,805	-	561,805
Total Expenditures	<u>561,805</u>	<u>-</u>	<u>561,805</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(561,805)</u>	<u>27,606</u>	<u>589,411</u>
Net Change in Fund Balance	(561,805)	27,606	589,411
Fund Balance - Beginning	<u>561,805</u>	<u>562,229</u>	<u>424</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 589,835</u>	<u>\$ 589,835</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SPECIAL ASSESSMENT BONDS, SERIES 2021A
For the Year Ended September 30, 2023

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment Income	\$ 2,403	\$ 2,402	\$ (1)
Total Revenues	<u>2,403</u>	<u>2,402</u>	<u>(1)</u>
EXPENDITURES			
Current:			
Transportation	54,224	54,223	1
Capital Outlay	4,854	4,854	-
Total Expenditures	<u>59,078</u>	<u>59,077</u>	<u>1</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(56,675)</u>	<u>(56,675)</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(204,026)	(204,025)	1
Total Other Financing Sources (Uses)	<u>(204,026)</u>	<u>(204,025)</u>	<u>1</u>
Net Change in Fund Balance	(260,701)	(260,700)	1
Fund Balance - Beginning	<u>260,701</u>	<u>260,700</u>	<u>(1)</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SPECIAL ASSESSMENT BONDS, SERIES 2022A
For the Year Ended September 30, 2023

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment Income	\$ -	\$ 2,218	\$ 2,218
Total Revenues	<u>-</u>	<u>2,218</u>	<u>2,218</u>
EXPENDITURES			
Capital Outlay	279,242	66,264	212,978
Total Expenditures	<u>279,242</u>	<u>66,264</u>	<u>212,978</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(279,242)</u>	<u>(64,046)</u>	<u>215,196</u>
Net Change in Fund Balance	(279,242)	(64,046)	215,196
Fund Balance - Beginning	<u>279,242</u>	<u>106,442</u>	<u>(172,800)</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 42,396</u>	<u>\$ 42,396</u>



FIDUCIARY FUNDS

CUSTODIAL FUNDS

Custodial funds are used to account for assets held by the County as a fiduciary for individuals, private organizations, and other governments.

Clerk of the Circuit Court and Comptroller

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

Sheriff

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

Tax Collector

Used to account for property taxes, tourism taxes and fees for licenses.

MARION COUNTY, FLORIDA
COMBIING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
As of September 30, 2023

	<u>Sheriff</u>	<u>Clerk of the Circuit Court</u>	<u>Tax Collector</u>	<u>Total Funds</u>
ASSETS				
Cash and Cash Equivalents	\$ 582,849	\$ 15,484,218	\$ 10,313,056	\$ 26,380,123
Accounts Receivable	-	13,735	393,661	407,396
Due From Individuals	-	-	43,770	43,770
Due From Other Governments	-	4,265	371,426	375,691
Total Assets	<u>582,849</u>	<u>15,502,218</u>	<u>11,121,913</u>	<u>27,206,980</u>
LIABILITIES				
Accounts Payable	-	4,485	-	4,485
Due to Other Governments	-	1,961,119	913,443	2,874,562
Due to Individuals	-	3,026	-	3,026
Total Liabilities	<u>-</u>	<u>1,968,630</u>	<u>913,443</u>	<u>2,882,073</u>
NET POSITION				
Restricted for Individuals, Organizations and Other Governments	<u>\$ 582,849</u>	<u>\$ 13,533,588</u>	<u>\$ 10,208,470</u>	<u>\$ 24,324,907</u>

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

For the Year Ended September 30, 2023

	<u>Sheriff</u>	<u>Clerk of the Circuit Court</u>	<u>Tax Collector</u>	<u>Total Funds</u>
ADDITIONS				
Amounts Collected for Fines and Fees \$	-	\$ 58,575,783	\$ -	\$ 58,575,783
Amounts Collected for Courts	-	21,254,843	-	21,254,843
Amounts Collected for Tax Deed and Foreclosure Sales	-	17,009,682	-	17,009,682
Property Taxes and Fees Collected for Governments	-	-	252,596,140	252,596,140
Property Taxes and Fees Collected for Individuals	-	-	29,440,451	29,440,451
Tourist Development Taxes Collected	-	-	8,010	8,010
License and Tag Fees Collected	-	-	50,406,290	50,406,290
Individual Contributions	2,468,931	-	-	2,468,931
Other Taxes and Fees Collected	-	-	-	-
Total Additions	<u>2,468,931</u>	<u>96,840,308</u>	<u>332,450,891</u>	<u>431,760,130</u>
DEDUCTIONS				
Payments to Other Governments	53,928	58,492,563	-	58,546,491
Payments to Other Funds	-	35,378	-	35,378
Property Taxes and Fees Distributed	-	-	252,754,256	252,754,256
Tourist Development Taxes Distributed	-	-	-	-
License and Tag Fees Distributed	-	-	50,045,144	50,045,144
Payments to Other Entities	-	-	-	-
Payments to Individuals	2,361,319	36,011,555	28,746,564	67,119,438
Total Deductions	<u>2,415,247</u>	<u>94,539,496</u>	<u>331,545,964</u>	<u>428,500,707</u>
Change in Fiduciary Net Position	53,684	2,300,812	904,927	3,259,423
NET POSITION - BEGINNING OF YEAR, AS RESTATED	<u>529,165</u>	<u>11,232,776</u>	<u>9,303,543</u>	<u>21,065,484</u>
NET POSITION - ENDING	<u>\$ 582,849</u>	<u>\$ 13,533,588</u>	<u>\$ 10,208,470</u>	<u>\$ 24,324,907</u>



STATISTICAL SECTION

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

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

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

**Schedule 1
Marion County, Florida**

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

Last Ten Fiscal Years

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
<u>Governmental Activities</u>				
Net Investment in Capital Assets	\$ 1,341,090,566	\$ 1,343,878,343	\$ 1,337,513,605	\$ 1,331,043,338
Restricted	100,088,086	101,636,838	109,410,519	142,505,391
Unrestricted	<u>16,816,579</u>	<u>(97,214,783)</u>	<u>(103,709,485)</u>	<u>(116,379,649)</u>
Total governmental activities net position	<u>\$ 1,457,995,231</u>	<u>\$ 1,348,300,398</u>	<u>\$ 1,343,214,639</u>	<u>\$ 1,357,169,080</u>
<u>Business-Type Activities</u>				
Net Investment in Capital Assets	\$ 48,492,151	\$ 52,167,269	\$ 56,876,287	\$ 54,486,340
Restricted	6,472,081	6,507,373	6,257,740	6,186,757
Unrestricted	<u>58,633,107</u>	<u>64,048,577</u>	<u>76,262,717</u>	<u>81,603,889</u>
Total business-type activities net position	<u>\$ 113,597,339</u>	<u>\$ 122,723,219</u>	<u>\$ 139,396,744</u>	<u>\$ 142,276,986</u>
<u>Primary Government</u>				
Net Investment in Capital Assets	\$ 1,389,582,717	\$ 1,396,045,612	\$ 1,394,389,892	\$ 1,385,529,678
Restricted	106,560,167	108,144,211	115,668,259	148,692,148
Unrestricted	<u>75,449,686</u>	<u>(33,166,206)</u>	<u>(27,446,768)</u>	<u>(34,775,760)</u>
Total primary government net position	<u>\$ 1,571,592,570</u>	<u>\$ 1,471,023,617</u>	<u>\$ 1,482,611,383</u>	<u>\$ 1,499,446,066</u>

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

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

Continued next page

<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
\$ 1,339,304,810 173,208,945 <u>(136,272,496)</u>	\$ 1,352,811,222 191,834,430 <u>(158,027,570)</u>	\$ 1,380,314,616 207,390,748 <u>(162,737,919)</u>	\$ 1,381,483,048 260,529,971 <u>(134,629,577)</u>	\$ 1,379,235,667 318,406,345 <u>(115,139,982)</u>	\$ 1,429,502,959 364,238,711 <u>(131,135,038)</u>
<u>\$ 1,376,241,259</u>	<u>\$ 1,386,618,082</u>	<u>\$ 1,424,967,445</u>	<u>\$ 1,507,383,442</u>	<u>\$ 1,582,502,030</u>	<u>\$ 1,662,606,632</u>
\$ 55,857,230 6,285,021 <u>63,537,272</u>	\$ 64,908,305 6,324,003 <u>89,400,586</u>	\$ 87,738,136 6,494,009 <u>87,315,324</u>	\$ 109,221,422 1,462,737 <u>94,695,666</u>	\$ 117,284,624 1,501,572 <u>104,622,293</u>	\$ 129,350,023 1,683,304 <u>113,251,227</u>
<u>\$ 125,679,523</u>	<u>\$ 160,632,894</u>	<u>\$ 181,547,469</u>	<u>\$ 205,379,825</u>	<u>\$ 223,408,489</u>	<u>\$ 244,284,554</u>
\$ 1,395,162,040 179,493,966 <u>(72,735,224)</u>	\$ 1,417,719,527 198,158,433 <u>(68,626,984)</u>	\$ 1,468,052,752 213,884,757 <u>(75,422,595)</u>	\$ 1,490,704,470 261,992,708 <u>(39,933,911)</u>	\$ 1,496,520,291 319,907,917 <u>(10,517,689)</u>	\$ 1,558,852,982 365,922,015 <u>(17,883,811)</u>
<u>\$ 1,501,920,782</u>	<u>\$ 1,547,250,976</u>	<u>\$ 1,606,514,914</u>	<u>\$ 1,712,763,267</u>	<u>\$ 1,805,910,519</u>	<u>\$ 1,906,891,186</u>

Schedule 2
Marion County, Florida

CHANGES IN NET POSITION
(accrual basis of accounting)

Last Ten Fiscal Years

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Expenses				
Governmental activities:				
General government	\$ 37,322,626	\$ 42,961,192	\$ 45,740,805	\$ 48,773,464
Public safety	132,850,801	129,080,673	147,295,279	157,169,472
Physical environment	3,268,232	3,312,381	2,944,110	3,197,065
Transportation	35,006,802	39,110,915	40,001,023	39,993,337
Economic environment	6,233,276	3,891,212	3,552,441	3,781,210
Human services	12,944,317	14,562,848	14,615,146	15,742,555
Culture/Recreation	12,239,890	12,044,743	12,195,761	12,480,560
Court related	10,096,193	10,377,601	9,876,310	9,928,352
Interest on long-term debt	2,671,126	2,444,752	2,042,111	1,886,034
Total governmental activities expenses	<u>\$ 252,633,263</u>	<u>\$ 257,786,317</u>	<u>\$ 278,262,986</u>	<u>\$ 292,952,049</u>
Business-type activities:				
Solid waste	\$ 7,385,262	9,093,417	3,957,889	\$ 14,783,496
Waste and wastewater	23,836,533	23,959,419	24,632,788	27,036,467
Total business-type activities expenses	<u>\$ 31,221,795</u>	<u>\$ 33,052,836</u>	<u>\$ 28,590,677</u>	<u>\$ 41,819,963</u>
Total primary government expenses	<u>\$ 283,855,058</u>	<u>\$ 290,839,153</u>	<u>\$ 306,853,663</u>	<u>\$ 334,772,012</u>
Program Revenues				
Governmental activities:				
Charges for services				
General government	\$ 8,643,200	\$ 9,031,600	\$ 9,403,817	\$ 9,818,745
Public safety	50,090,680	51,359,927	52,977,793	52,929,908
Physical environment	3,616,730	3,612,337	3,704,041	3,742,106
Transportation	3,353,826	3,172,123	3,490,136	4,019,687
Economic environment	169,331	130,723	243,710	739,293
Human services	617,748	785,473	719,304	814,633
Culture/Recreation	1,576,363	1,777,138	1,810,143	1,772,527
Court related	7,243,228	7,902,887	7,411,956	7,065,377
Total Charges for services	<u>75,311,106</u>	<u>77,772,208</u>	<u>79,760,900</u>	<u>80,902,276</u>
Operating grants and contributions	8,335,073	5,961,610	6,721,007	6,235,120
Capital grants and contributions	22,982,897	22,718,320	18,830,824	22,027,841
Total governmental activities program revenues	<u>\$ 106,629,076</u>	<u>\$ 106,452,138</u>	<u>\$ 105,312,731</u>	<u>\$ 109,165,237</u>
Business-type activities:				
Charges for services				
Solid Waste	\$ 14,781,604	\$ 14,087,452	\$ 14,241,600	\$ 14,754,895
Water and Waste Water	20,404,496	22,940,795	23,684,699	25,088,743
Operating grants and contributions	104,173	121,187	131,727	123,244
Capital grants and contributions	1,579,722	4,933,662	3,917,012	2,026,642
Total business-type activities program revenues	<u>\$ 36,869,995</u>	<u>\$ 42,083,096</u>	<u>\$ 41,975,038</u>	<u>\$ 41,993,524</u>
Total primary government program revenues	<u>\$ 143,499,071</u>	<u>\$ 148,535,234</u>	<u>\$ 147,287,769</u>	<u>\$ 151,158,761</u>
Net (Expense) / Revenue				
Governmental activities	\$ (146,004,187)	\$ (151,334,179)	\$ (172,950,255)	\$ (183,786,812)
Business-type activities	5,648,200	9,030,260	13,384,361	173,561
Total primary government net expense	<u>\$ (140,355,987)</u>	<u>\$ (142,303,919)</u>	<u>\$ (159,565,894)</u>	<u>\$ (183,613,251)</u>

	2018	2019	2020	2021	2022	2023
\$	54,138,021	\$ 55,074,262	\$ 56,898,410	\$ 82,886,030	\$ 61,345,749	\$ 71,823,230
	171,852,609	203,381,166	224,656,435	200,266,032	226,504,202	287,058,012
	3,174,319	3,259,562	5,870,948	3,120,595	6,643,367	3,299,432
	41,144,925	43,859,136	47,470,597	30,074,510	53,553,445	49,959,692
	6,529,365	5,967,018	5,897,267	5,592,458	5,783,894	7,091,775
	15,657,968	17,808,708	18,969,485	28,086,040	55,926,915	30,757,920
	13,231,765	14,161,427	14,333,591	18,638,401	15,227,306	18,905,281
	10,553,606	11,596,497	13,218,124	15,876,781	12,579,911	16,235,333
	1,870,171	1,701,975	1,501,366	1,161,416	1,149,702	1,181,644
\$	<u>318,152,749</u>	<u>\$ 356,809,751</u>	<u>\$ 388,816,223</u>	<u>\$ 385,702,263</u>	<u>\$ 438,714,491</u>	<u>\$ 486,312,319</u>
\$	38,669,727	\$ 15,996,730	\$ 15,380,327	\$ 19,632,592	\$ 19,635,813	\$ 28,056,497
	25,112,382	26,100,297	27,441,498	28,922,402	32,084,512	36,757,924
\$	<u>63,782,109</u>	<u>\$ 42,097,027</u>	<u>\$ 42,821,825</u>	<u>\$ 48,554,994</u>	<u>\$ 51,720,325</u>	<u>\$ 64,814,421</u>
\$	<u>381,934,858</u>	<u>\$ 398,906,778</u>	<u>\$ 431,638,048</u>	<u>\$ 434,257,257</u>	<u>\$ 490,434,816</u>	<u>\$ 551,126,740</u>
\$	10,198,383	\$ 10,798,574	\$ 12,165,556	\$ 14,831,876	\$ 14,647,277	\$ 15,014,272
	61,079,855	65,673,103	71,296,362	73,381,991	82,045,795	79,500,625
	3,842,382	3,817,438	3,978,150	4,266,386	4,351,599	4,376,736
	4,087,892	4,479,923	4,684,771	4,896,285	5,527,710	6,148,466
	950,317	1,978,690	1,008,260	1,362,370	2,057,207	1,164,234
	652,991	497,084	510,233	537,953	30,731,454	13,446,401
	1,944,733	2,106,020	708,088	808,779	703,636	664,080
	7,281,852	8,113,463	7,250,224	8,438,123	8,812,486	9,310,311
	90,038,405	97,464,295	101,601,644	108,523,763	148,877,164	129,625,125
	6,749,282	12,017,226	45,309,258	53,643,685	24,050,438	27,990,193
	16,407,735	14,230,992	16,664,827	17,413,189	16,498,443	17,997,461
\$	<u>113,195,422</u>	<u>\$ 123,712,513</u>	<u>\$ 163,575,729</u>	<u>\$ 179,580,637</u>	<u>\$ 189,426,045</u>	<u>\$ 175,612,779</u>
\$	15,186,255	\$ 14,581,189	\$ 15,146,717	\$ 16,605,313	\$ 17,234,866	\$ 17,882,404
	24,419,606	25,157,551	26,022,822	27,226,404	32,126,234	32,682,414
	529,329	23,016,156	1,420,862	1,087,129	660,586	803,227
	4,200,998	8,752,974	16,284,064	23,991,419	18,914,819	24,406,909
\$	<u>44,336,188</u>	<u>\$ 71,507,870</u>	<u>\$ 58,874,465</u>	<u>\$ 68,910,265</u>	<u>\$ 68,936,505</u>	<u>\$ 75,774,954</u>
\$	<u>157,531,610</u>	<u>\$ 195,220,383</u>	<u>\$ 222,450,194</u>	<u>\$ 248,490,902</u>	<u>\$ 258,362,550</u>	<u>\$ 251,387,733</u>
\$	(204,957,327)	\$ (233,097,238)	\$ (225,240,494)	\$ (206,121,626)	\$ (249,288,446)	\$ (310,699,540)
	(19,445,921)	29,410,843	16,052,640	20,355,271	17,216,180	10,960,533
\$	<u>(224,403,248)</u>	<u>\$ (203,686,395)</u>	<u>\$ (209,187,854)</u>	<u>\$ (185,766,355)</u>	<u>\$ (232,072,266)</u>	<u>\$ (299,739,007)</u>

Continued next page

**Schedule 2
Marion County, Florida**

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

Last Ten Fiscal Years

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
<u>General Revenues and Other Changes in Net Position</u>				
Governmental activities:				
Property tax	\$ 92,296,160	\$ 97,786,296	\$ 101,798,214	\$ 106,158,714
Sales tax	18,437,597	19,494,464	20,563,787	21,329,279
Infrastructure surtax	-	-	-	25,710,753
Public service tax	2,835,715	2,664,469	2,574,825	2,677,954
Gas tax	22,780,874	23,599,141	24,484,692	25,224,690
Unrestricted state revenue sharing	7,548,554	8,231,502	8,415,045	8,810,365
Tourist Development Tax	1,047,211	1,141,077	2,429,663	2,800,048
Other Taxes	920,135	894,809	904,077	931,243
Unrestricted intergovernmental revenues	587,730	568,821	578,168	418,778
Investment income	698,913	1,454,047	1,614,539	1,912,301
Miscellaneous revenues	2,806,794	4,142,891	4,982,687	2,119,641
Transfers in (out)		1,032,452	(481,201)	(352,513)
Total governmental activities	<u>\$ 149,959,683</u>	<u>\$ 161,009,969</u>	<u>\$ 167,864,496</u>	<u>\$ 197,741,253</u>
Business-type activities:				
Investment income	\$ 322,506	\$ 717,363	\$ 977,555	\$ 808,329
Miscellaneous revenues	1,688,416	3,336,111	1,548,980	1,398,310
Gain on sale of capital assets	67,344	322,673	281,428	147,529
Transfers in (out)	-	(1,032,452)	481,201	352,513
Total business-type activities	<u>\$ 2,078,266</u>	<u>\$ 3,343,695</u>	<u>\$ 3,289,164</u>	<u>\$ 2,706,681</u>
Total primary government	<u>\$ 152,037,949</u>	<u>\$ 164,353,664</u>	<u>\$ 171,153,660</u>	<u>\$ 200,447,934</u>
<u>Change in Net Position</u>				
Governmental activities	\$ 3,955,514	\$ 9,675,790	\$ (5,085,759)	\$ 13,954,441
Business-type activities	<u>7,726,471</u>	<u>12,373,955</u>	<u>16,673,525</u>	<u>2,880,242</u>
Total primary government	<u>\$ 11,681,985</u>	<u>\$ 22,049,745</u>	<u>\$ 11,587,766</u>	<u>\$ 16,834,683</u>

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

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

Continued on next page

	2018	2019	2020	2021	2022	2023
\$	114,266,376	\$ 124,312,659	\$ 145,494,422	\$ 156,778,555	\$ 171,357,939	\$ 197,052,745
	22,652,641	23,618,331	25,570,607	30,613,208	35,019,030	36,418,985
	40,791,199	42,537,298	44,270,008	52,561,047	62,671,513	65,962,613
	2,309,221	2,056,707	2,047,902	2,074,101	2,083,779	2,153,733
	25,582,912	26,613,704	25,304,256	27,011,399	27,897,882	28,405,729
	9,255,130	9,717,656	9,061,156	10,817,737	14,090,227	15,150,550
	3,061,863	2,994,847	2,646,744	3,676,448	4,842,624	5,369,236
	960,324	977,734	972,607	1,007,449	1,065,523	1,109,829
	502,732	594,649	741,953	866,371	2,945,313	3,032,989
	3,528,160	8,174,660	5,636,459	938,282	(122,582)	27,485,035
	1,828,389	1,854,169	1,822,096	2,190,819	2,534,139	5,872,545
	(330,866)	21,647	21,647	2,207	21,647	-
\$	<u>224,408,081</u>	<u>\$ 243,474,061</u>	<u>\$ 263,589,857</u>	<u>\$ 288,537,623</u>	<u>\$ 324,407,034</u>	<u>\$ 388,013,989</u>
\$	630,562	\$ 3,263,895	\$ 2,537,961	\$ 233,327	\$ (2,073,170)	\$ 5,825,299
	1,709,116	2,291,414	2,333,923	2,724,703	2,863,599	3,997,814
	87,143	8,866	11,698	521,262	43,702	92,419
	330,866	(21,647)	(21,647)	(2,207)	(21,647)	-
\$	<u>2,757,687</u>	<u>\$ 5,542,528</u>	<u>\$ 4,861,935</u>	<u>\$ 3,477,085</u>	<u>\$ 812,484</u>	<u>\$ 9,915,532</u>
\$	<u>227,165,768</u>	<u>\$ 249,016,589</u>	<u>\$ 268,451,792</u>	<u>\$ 292,014,708</u>	<u>\$ 325,219,518</u>	<u>\$ 397,929,521</u>
\$	19,450,754	\$ 10,376,823	\$ 38,349,363	\$ 82,415,997	\$ 75,118,588	\$ 77,314,449
	(16,688,234)	34,953,371	20,914,575	23,832,356	18,028,664	20,876,065
\$	<u>2,762,520</u>	<u>\$ 45,330,194</u>	<u>\$ 59,263,938</u>	<u>\$ 106,248,353</u>	<u>\$ 93,147,252</u>	<u>\$ 98,190,514</u>

**Schedule 3
Marion County, Florida**

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

Last Ten Fiscal Years

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
<u>General Fund</u>				
Nonspendable	\$ 1,137,245	1,028,667	1,093,792	1,339,387
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	12,964,911	11,282,579	12,973,053	15,054,838
Unassigned	<u>13,187,592</u>	<u>13,209,371</u>	<u>14,847,034</u>	<u>14,737,338</u>
Total general fund	<u>\$ 27,289,748</u>	<u>\$ 25,520,617</u>	<u>\$ 28,913,879</u>	<u>\$ 31,131,563</u>
<u>All Other Governmental Funds</u>				
Nonspendable	940,788	2,120,541	1,176,174	4,304,091
Restricted	108,881,174	104,150,951	101,394,858	131,421,516
Committed	3,437,058	3,552,973	3,615,526	3,519,121
Assigned	2,981,149	2,735,073	629,812	357,419
Unassigned	-	-	-	-
Total all other governmental funds	<u>\$ 116,240,169</u>	<u>\$ 112,559,538</u>	<u>\$ 106,816,370</u>	<u>\$ 139,602,147</u>
Total Fund Balance	\$ 143,529,917	\$ 138,080,155	\$ 135,730,249	\$ 170,733,710

Continued next page

2018	2019	2020	2021	2022	2023
1,578,061	1,432,590	1,344,722	1,869,005	1,899,120	2,180,160
-	-	-	-	-	-
-	-	-	-	-	-
14,449,112	16,530,654	17,987,229	38,931,200	50,069,174	76,884,644
16,386,445	15,352,934	21,145,591	35,390,147	42,617,674	29,928,488
<u>\$ 32,413,618</u>	<u>\$ 33,316,178</u>	<u>\$ 40,477,542</u>	<u>\$ 76,190,352</u>	<u>\$ 94,585,968</u>	<u>\$ 108,993,292</u>
2,137,995	4,413,703	2,246,842	5,238,187	5,327,451	2,666,831
166,046,818	183,576,601	202,336,634	252,076,914	310,013,664	359,327,681
2,693,691	3,177,238	3,540,041	3,915,182	3,558,218	4,120,660
1,130,250	2,473,201	1,436,829	279,415	895,175	12,774,908
-	-	-	-	(60,076)	-
<u>\$ 172,008,754</u>	<u>\$ 193,640,743</u>	<u>\$ 209,560,346</u>	<u>\$ 261,509,698</u>	<u>\$ 319,734,432</u>	<u>\$ 378,890,080</u>
\$ 204,422,372	\$ 226,956,921	\$ 250,037,888	\$ 337,700,050	\$ 414,320,400	\$ 487,883,372

Schedule 4
Marion County, Florida

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

Last Ten Fiscal Years

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Revenues				
Taxes	\$ 122,125,493	\$ 126,765,952	\$ 131,390,862	\$ 162,649,284
Special Assessments	36,858,818	36,079,094	36,404,470	38,075,562
Impact Fees	37,365	29,206	14,745	541,334
Permits and Fees	3,020,955	3,280,706	3,790,534	4,040,087
Intergovernmental Revenues	35,654,854	41,447,582	48,693,915	51,341,555
Charges for Services	30,251,348	31,906,856	32,093,531	34,339,034
Judgments and Fines	3,221,550	3,154,568	2,731,517	2,616,531
Court-Related Revenues	6,178,868	6,819,527	6,286,526	5,770,112
Investment Income	621,288	1,266,402	1,402,160	1,794,424
Miscellaneous Revenues	5,389,248	4,914,733	7,630,516	5,644,764
Total Revenues	<u>\$ 243,359,787</u>	<u>\$ 255,664,626</u>	<u>\$ 270,438,776</u>	<u>\$ 306,812,687</u>
Expenditures				
General Government	\$ 32,755,900	\$ 34,085,900	\$ 34,947,481	\$ 36,528,709
Public Safety	133,528,310	136,048,147	139,527,796	143,890,445
Physical Environment	4,540,140	4,865,228	4,336,366	5,592,206
Transportation	29,860,589	27,106,323	31,850,833	31,542,700
Economic Environment	6,235,487	3,890,676	3,559,731	3,777,562
Human Services	12,844,874	14,892,391	14,436,257	15,470,976
Culture/Recreation	10,496,965	11,044,561	12,064,367	12,217,928
Court Related	10,051,813	10,700,023	9,637,088	9,684,055
Debt Service:				
Principal Retirement	8,418,396	8,946,105	5,494,252	5,911,897
Interest and Fiscal Charges	2,807,225	2,556,839	1,769,508	1,608,690
Bond Issuance Cost	-	-	199,723	-
Arbitrage Rebate Expense	-	3,000	-	-
Payments to State	-	-	-	-
Capital Outlay	10,970,480	8,370,451	13,058,123	15,648,397
Total Expenditures	<u>\$ 262,510,179</u>	<u>\$ 262,509,644</u>	<u>\$ 270,881,525</u>	<u>\$ 281,873,565</u>
Excess of Revenues Over (Under) Expenditures	<u>\$ (19,150,392)</u>	<u>\$ (6,845,018)</u>	<u>\$ (442,749)</u>	<u>\$ 24,939,122</u>
Other Financing Sources (Uses)				
Transfers In	\$ 46,053,480	\$ 46,819,683	\$ 47,084,764	\$ 50,580,834
Transfers (Out)	(46,053,480)	(45,787,231)	(47,565,965)	(50,933,347)
Issuance of Notes/Bonds Payable	3,105,919	-	34,722,677	2,722,225
Premium(Discount)Notes/Bonds	-	-	-	-
Pmt to Refunded Bond Escrow	-	-	(36,148,633)	-
Issuance of Lease and SBITA	1,169,274	362,804	-	7,694,627
Total Other Financing Sources (Uses)	<u>\$ 4,275,193</u>	<u>\$ 1,395,256</u>	<u>\$ (1,907,157)</u>	<u>\$ 10,064,339</u>
Net Change in Fund Balances	<u>\$ (14,875,199)</u>	<u>\$ (5,449,762)</u>	<u>\$ (2,349,906)</u>	<u>\$ 35,003,461</u>
Debt Service as a Percentage of Non-Capital Expenditures	<u>5.0%</u>	<u>5.0%</u>	<u>3.2%</u>	<u>3.2%</u>

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2018	2019	2020	2021	2022	2023
\$ 186,060,242	\$ 198,578,970	\$ 219,825,842	\$ 240,008,210	\$ 268,894,967	\$ 298,986,966
40,429,370	40,833,179	42,393,983	43,805,949	75,276,110	58,726,824
3,162,053	4,811,280	4,476,634	6,651,154	9,353,420	9,755,843
5,450,134	6,527,532	8,559,765	7,979,354	7,791,668	4,584,899
45,625,000	48,645,574	62,781,460	128,123,800	77,721,303	85,466,091
36,995,993	40,461,097	43,522,944	50,071,239	54,743,828	58,517,958
2,899,160	2,609,305	2,672,949	3,037,999	2,985,092	3,000,970
5,763,763	6,540,551	5,434,460	6,128,184	6,448,328	7,127,922
3,451,499	7,626,684	5,164,043	891,988	322,085	26,255,310
5,728,641	7,355,254	6,530,019	7,383,792	9,600,586	12,315,394
<u>\$ 335,565,855</u>	<u>\$ 363,989,426</u>	<u>\$ 401,362,099</u>	<u>\$ 494,081,669</u>	<u>\$ 513,137,387</u>	<u>\$ 564,738,177</u>
\$ 39,255,486	\$ 42,294,404	\$ 47,057,959	\$ 81,226,887	\$ 49,914,616	\$ 59,491,879
158,516,227	173,948,564	185,686,569	205,713,629	216,351,091	257,433,195
5,340,800	5,504,517	4,342,882	5,154,588	6,087,998	16,005,443
24,315,919	33,731,020	40,726,059	30,686,430	36,215,440	41,579,771
6,369,867	5,943,350	5,966,014	5,828,761	5,926,614	7,442,954
15,387,593	18,045,110	19,095,345	27,362,935	55,596,800	29,785,655
12,609,317	12,331,470	12,589,350	12,386,313	14,953,939	18,682,151
11,401,166	11,872,883	13,029,862	13,116,460	13,475,448	14,330,227
7,184,338	5,010,648	11,366,834	4,384,055	5,483,291	8,134,962
1,588,571	1,421,021	1,253,602	986,179	960,240	876,626
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
20,222,093	32,275,979	37,737,678	20,204,858	30,565,288	43,090,184
<u>\$ 302,191,377</u>	<u>\$ 342,378,966</u>	<u>\$ 378,852,154</u>	<u>\$ 407,051,095</u>	<u>\$ 435,530,765</u>	<u>\$ 496,853,047</u>
\$ 33,374,478	\$ 21,610,460	\$ 22,509,945	\$ 87,030,574	\$ 77,606,622	\$ 67,885,130
\$ 55,529,135	\$ 59,909,704	\$ 64,622,147	\$ 72,218,651	\$ 74,796,085	\$ 89,114,049
(55,856,490)	(59,885,491)	(64,596,989)	(74,614,683)	(76,524,367)	(89,139,662)
-	899,876	-	1,791,561	418,977	-
-	-	-	-	-	-
-	-	-	-	-	-
641,539	-	545,864	1,236,059	323,033	2,913,302
<u>\$ 314,184</u>	<u>\$ 924,089</u>	<u>\$ 571,022</u>	<u>\$ 631,588</u>	<u>\$ (986,272)</u>	<u>\$ 2,887,689</u>
<u>\$ 33,688,662</u>	<u>\$ 22,534,549</u>	<u>\$ 23,080,967</u>	<u>\$ 87,662,162</u>	<u>\$ 76,620,350</u>	<u>\$ 70,772,819</u>
<u>3.4%</u>	<u>2.3%</u>	<u>4.1%</u>	<u>1.6%</u>	<u>1.7%</u>	<u>2.4%</u>

**Schedule 5
Marion County, Florida**

ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Fiscal Years

Real Property						
Fiscal Year	Commercial Property	Industrial Property	Residential Property	Other Property	Total Real Property	Personal Property
2014	2,245,878,042	638,224,414	12,329,619,094	6,448,968,463	21,662,690,013	1,365,147,480
2015	2,329,441,506	644,187,014	12,939,236,900	6,632,801,440	22,545,666,860	1,421,016,339
2016	2,399,518,588	656,544,413	13,565,382,174	6,325,204,311	22,946,649,486	1,515,661,515
2017	2,495,097,775	664,873,767	14,658,009,047	6,666,930,854	24,484,911,443	1,516,452,408
2018	2,598,668,592	729,127,270	15,497,527,947	6,796,520,780	25,621,844,589	1,619,744,735
2019	2,766,546,981	775,834,691	16,790,586,889	7,118,431,359	27,451,399,920	1,767,960,000
2020	2,950,454,993	892,503,845	18,397,106,629	7,402,190,325	29,642,255,792	1,855,737,335
2021	3,111,765,226	975,436,759	19,834,761,598	7,858,042,024	31,780,005,607	2,014,416,546
2022	3,170,424,755	1,087,086,386	22,877,537,344	8,306,491,625	35,441,540,110	2,106,489,927
2023	3,543,031,282	1,286,905,500	30,679,740,597	9,953,556,772	45,463,234,151	2,288,819,597

Source: Marion County Property Appraiser.

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

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

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

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Centrally Assessed Property (1)	Total	Less: Tax Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Actual Taxable Value	Assessed Value as a Percentage of Actual Value (2)
19,153,005	23,046,990,498	9,157,851,809	13,889,138,689	3.90	14,363,121,705	96.70%
20,017,720	23,986,700,919	9,639,477,242	14,347,223,677	3.90	14,945,024,664	96.00%
20,342,991	24,482,653,992	9,516,991,825	14,965,662,167	3.90	15,887,114,827	94.20%
21,820,066	26,023,183,917	10,414,753,885	15,608,430,032	3.89	16,499,397,497	94.60%
22,705,975	27,264,295,299	10,754,784,398	16,509,521,901	4.02	17,544,656,643	94.10%
24,223,011	29,243,582,931	11,639,428,418	17,604,154,513	3.98	18,530,688,961	95.00%
22,087,858	31,520,080,985	12,675,380,478	18,844,700,507	4.42	20,284,930,578	92.90%
25,891,069	33,820,313,222	13,511,498,502	20,308,814,720	4.42	21,790,573,734	93.20%
28,519,034	37,576,549,071	15,529,854,479	22,046,694,592	4.42	23,429,005,943	94.10%
30,489,378	47,782,543,126	22,118,434,320	25,664,108,806	4.29	27,865,481,874	92.10%

**Schedule 6
Marion County, Florida**

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

Last Ten Fiscal Years

	<u>2014</u>	<u>2015</u>	<u>2016</u>
<u>Board of County Commissioners:</u>			
General Fund	3.1900	3.1900	3.1900
Fine and Forfeiture Fund	0.5300	0.5300	0.5300
Marion County Health Department Fund	0.1200	0.1200	0.1200
Parks and Land Acquisition Debt Service Fund	0.0600	0.0600	0.0600
Total General County	<u>3.9000</u>	<u>3.9000</u>	<u>3.9000</u>
<u>District School System:</u>			
I Local Required Effort	5.0910	5.0500	4.9240
II Local Discretionary Use	0.7480	0.7480	0.7480
III Building Fund	1.5000	1.5000	1.5000
V Additional Voted Millage	-	-	1.0000
Total School System	<u>7.3390</u>	<u>7.2980</u>	<u>8.1720</u>
Total County-Wide	<u>11.2390</u>	<u>11.1980</u>	<u>12.0720</u>
<u>Special Districts:</u>			
Rainbow Lakes Estates MSD(3)	2.2500	2.2500	2.2500
MSTU for Law Enforcement(4)	3.2100	3.4700	3.4700
Silver Springs Shores Special Tax District	3.0000	3.0000	3.0000
MSTU-Emergency Medical Service(4)	0.7700	0.7700	0.7700
Rainbow Lakes Estates CRF MSBU (5)	0.4700	0.4700	0.4700
Marion Oaks MSTU for Fire Protection(4)	1.0200	1.0200	1.0200
Hills of Ocala MSTU for Recreation(4)	0.1800	0.1800	0.1800

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

Continued next page

<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
3.1900	3.3300	3.3300	3.4500	3.4500	3.4500	3.3500
0.5300	0.5300	0.5300	0.8500	0.8500	0.8500	0.8300
0.1200	0.1200	0.1200	0.1200	0.1200	0.1200	0.1100
0.0500	0.0400	-	-	-	-	-
<u>3.8900</u>	<u>4.0200</u>	<u>3.9800</u>	<u>4.4200</u>	<u>4.4200</u>	<u>4.4200</u>	<u>4.2900</u>
4.6540	4.3120	4.0710	3.9360	3.7700	3.6550	3.2570
0.7480	0.7480	0.7480	0.7480	0.7480	0.7480	0.7480
1.5000	1.5000	1.5000	1.5000	1.5000	1.5000	1.5000
1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
<u>7.9020</u>	<u>7.5600</u>	<u>7.3190</u>	<u>7.1840</u>	<u>7.0180</u>	<u>6.9030</u>	<u>6.5050</u>
<u>11.7920</u>	<u>11.5800</u>	<u>11.2990</u>	<u>11.6040</u>	<u>11.4380</u>	<u>11.3230</u>	<u>10.7950</u>
2.2500	2.2500	2.2500	2.2500	2.2500	2.2500	2.2500
3.4700	3.4700	3.7200	3.7200	3.7200	3.7200	3.7200
3.0000	3.0000	3.0000	3.0000	3.0000	3.0000	3.0000
0.7700	0.7700	0.7700	1.1100	1.1100	1.1100	1.1100
0.4700	0.4700	0.4700	0.4700	0.4700	0.4700	0.4700
1.0200	1.0200	1.0200	1.0200	1.0200	1.0200	1.0200
0.1800	0.1800	0.1800	0.1800	0.1800	0.1800	0.1800

**Schedule 6
Marion County, Florida**

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

Last Ten Fiscal Years

	<u>2014</u>	<u>2015</u>	<u>2016</u>
<u>Southwest Florida Water Management District:</u>			
District Levy	0.3818	0.3658	0.3488
<u>St. Johns River Water Management District:</u>			
District Levy	0.3283	0.3164	0.3023
<u>Municipalities:</u>			
Ocala	6.2502	6.1638	6.6177
Ocala (Downtown Development District "A")	1.5967	1.4966	1.4966
Ocala (Downtown Development District "B")	1.7013	1.6332	1.6332
Ocala (Downtown Development District "C")	1.2810	1.2825	1.2825
Belleview	3.9912	3.9912	4.5000
Dunnellon	7.1408	7.5000	7.5000
McIntosh	2.5198	2.4087	2.3175

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

Continued next page

<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
0.3417	0.3131	0.2955	0.2801	0.2669	0.2535	0.2260
0.2885	0.2724	0.2562	0.2414	0.2287	0.2189	0.1974
6.6177	6.6177	6.6177	6.6177	6.6177	6.6177	6.6177
1.7185	1.7185	1.7185	1.7185	1.7185	1.7185	1.7185
1.6332	1.6332	1.6332	1.6332	1.6332	1.6332	1.6332
1.5091	1.5091	1.5091	1.4699	1.4699	1.4699	1.4699
4.5000	5.0000	5.0000	5.0000	5.0000	5.0000	5.0000
7.5000	6.5000	6.5000	6.5000	6.5000	6.5000	6.3000
2.2078	2.2078	2.2078	2.2078	2.1107	2.5000	2.2903

**Schedule 7
Marion County, Florida**

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

Taxpayer	Fiscal Year 2023 (a)			Fiscal Year 2014 (b)		
	Taxable Value	Percent of Total Taxable Value	Rank	Taxable Value	Percent of Total Taxable Value	Rank
Duke Energy	\$ 257,063,000	1.00 %	1	\$ 151,059,366	1.09 %	1
Sumter Electric Coop, Inc.	158,052,451	0.62 %	2	112,058,342	0.81 %	2
Marion Community Hospital	137,660,548	0.54 %	3	46,090,857	0.33 %	6
Sabal Trail Transmission LLC	134,929,015	0.53 %	4			
Equestrian Operations LLC	131,629,436	0.51 %	5			
FedEx Ground Package	112,157,765	0.44 %	6			
On Top of the World	99,427,964	0.39 %	7	35,597,967	0.26 %	9
TL IP Ocala Industrial Owner	92,445,317	0.36 %	8			
Cardinal LG Company	90,255,191	0.35 %	9			
Wal-Mart	82,110,085	0.32 %	10	61,379,934	0.44 %	4
Embarq				72,822,419	0.52 %	3
K-Mart Distribution				53,218,185	0.38 %	5
Paddock Mall Associates				38,555,606	0.28 %	7
Closetmaid Corp				35,799,372	0.26 %	8
Clay Electric				32,098,531	0.23 %	10
Sub-total	\$ 1,295,730,772	5.05 %		\$ 638,680,579	4.60 %	
All others	\$ 24,368,378,034	94.95 %		\$ 13,250,458,110	95.40 %	
Totals	\$ 25,664,108,806	100.00 %		\$ 13,889,138,689	100.00 %	

Source: Marion County Property Appraiser.

Notes: (a) The fiscal year ended September 30, 2023 tax levy is based on the 2022 taxable value.
(b) The fiscal year ended September 30, 2014 tax levy is based on the 2013 taxable value.

**Schedule 8
Marion County, Florida**

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Fiscal Years

Fiscal Year	Total Tax Levy	Current Tax Collections	Percent of Levy Collected	Delinquent Tax Collections	Total Tax Collections	Total Collections as a Percent of Current Levy
2014	95,169,348	91,653,600	96.3 %	642,560	92,296,160	97.0 %
2015	101,010,439	97,115,097	96.1 %	671,198	97,786,295	96.8 %
2016	104,950,636	100,844,671	96.1 %	953,543	101,798,214	97.0 %
2017	109,414,067	105,410,583	96.3 %	748,131	106,158,714	97.0 %
2018	117,801,974	113,496,674	96.3 %	769,702	114,266,376	97.0 %
2019	128,381,171	123,727,197	96.4 %	585,462	124,312,659	96.8 %
2020	150,509,299	144,960,218	96.3 %	534,204	145,494,422	96.7 %
2021	162,150,322	156,004,275	96.2 %	774,280	156,778,555	96.7 %
2022	176,972,917	170,589,813	96.4 %	768,126	171,357,939	96.8 %
2023	203,887,038	196,262,385	96.3 %	790,360	197,052,745	96.6 %

Source: Marion County Tax Collector.

**Schedule 9
Marion County, Florida**

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

Fiscal Year	Other Governmental Activities					
	General Obligation Bonds	Half Cent Sales Tax Revenue Bonds	Special Assessment Bonds	Notes from Direct Borrowings	Leases Payable	Subscriptions Payable
2014	2,780,000	51,273,174	12,623,352	1,169,274	-	-
2015	2,130,000	45,520,600	10,234,677	1,394,649	-	-
2016	1,450,000	45,906,700	8,354,821	1,057,928	-	-
2017	740,000	43,317,800	8,841,093	8,416,611	-	-
2018	-	40,573,900	6,602,677	7,637,228	-	-
2019	-	37,740,000	5,976,555	7,027,578	-	-
2020	-	34,760,000	4,474,207	688,956	-	-
2021	-	31,675,000	5,195,537	1,696,192	-	-
2022	-	28,490,000	4,325,295	1,228,248	2,870,769	-
2023	-	25,220,000	3,153,594	885,340	2,590,739	5,372,224

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

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

Prior year data reflects source data updates.

Per Capita income and population for Fiscal Year 2023 was not available at time of report.

The calculation for 2023 per capita income is a 3.70% CPI increase over 2022 year.

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

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

The County had no overlapping debt with other governments.

Continued next page

Business-Type Activities

Utility System Revenue Bonds	Notes from Direct Borrowings	Leases Payable	Subscriptions Payable	Total Primary Government	Marion County Personal Income	Percentage of Personal Income	Per Capita
69,628,402	28,044,983	-	-	165,519,185	10,958,693,448	1.5%	487
66,684,673	26,575,144	-	-	152,539,743	11,418,938,350	1.3%	443
61,545,943	25,068,723	-	-	143,384,115	12,031,457,880	1.2%	409
59,747,213	23,524,761	-	-	144,587,478	12,725,378,509	1.1%	405
56,313,484	21,942,261	-	-	133,069,550	13,361,406,129	1.0%	367
52,804,755	20,320,206	-	-	123,869,094	14,197,611,540	0.9%	335
49,211,026	18,657,545	-	-	107,791,734	15,436,563,264	0.7%	286
55,635,000	18,970,376	-	-	113,172,105	17,332,245,756	0.7%	294
52,100,000	27,343,090	26,075	-	116,383,477	17,648,792,215	0.7%	294
47,635,000	27,425,565	15,144	604,894	112,902,500	18,657,573,676	0.6%	279

**Schedule 10
Marion County, Florida**

RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

General Bonded Debt					
Fiscal Year	General Obligation Bonds	Less: Amounts Available in Debt Service Fund	Net General Bond Debt	Percentage of Actual Property Value	Per Capita
2014	2,780,000	117,104	2,662,896	0.01%	82
2015	2,130,000	172,892	1,957,108	0.01%	60
2016	1,450,000	267,091	1,182,909	0.005%	34
2017	740,000	253,959	486,041	0.002%	14
2018	-	-	-	-	-
2019	-	-	-	-	-
2020	-	-	-	-	-
2021	-	-	-	-	-
2022	-	-	-	-	-
2023	-	-	-	-	-

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



**Schedule 11
Marion County, Florida**

PLEDGED REVENUE COVERAGE

Last Ten Fiscal Years

Utility System Revenue Bonds and Notes						
Fiscal Year	Gross Revenues (1)	Less: Operating Expenses (2)	Net Available For Debt Service	Debt Service Requirements		Coverage
				Principal	Interest	
2014	22,086,023	10,481,549	11,604,474	4,564,267	3,272,564	1.48
2015	26,677,171	10,590,017	16,087,154	4,304,839	3,346,761	2.10
2016	25,572,951	10,857,915	14,715,036	4,431,420	3,209,859	1.93
2017	26,760,686	13,776,913	12,983,773	3,233,962	2,532,823	2.25
2018	26,413,817	11,622,837	14,790,980	4,907,500	2,534,706	1.99
2019	28,599,331	12,449,893	16,149,438	5,022,055	2,424,296	2.17
2020	29,254,741	13,115,321	16,139,420	5,147,662	2,288,032	2.17
2021	30,031,434	13,506,256	16,525,178	5,289,344	2,141,347	2.22
2022	33,666,075	16,012,965	17,653,110	5,282,139	1,649,363	2.55
2023	39,441,240	18,751,072	20,690,168	6,333,560	1,159,797	2.76

Source: Clerk of the Circuit Court, Finance Department.

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

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

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

Continued next page

Special Assessment Bonds				Half-Cent Sales Tax Revenue Bonds			
Special Assessment Collections	Debt Service Requirements		Coverage	Half-Cent Sales Tax Revenues	Debt Service Requirements		Coverage
	Principal	Interest			Principal	Interest	
2,472,353	2,533,396	407,543	0.84	18,437,597	5,265,000	2,233,129	2.46
2,780,374	2,388,675	377,488	1.01	19,494,464	5,770,000	2,047,394	2.49
2,729,848	2,182,532	328,864	1.09	20,563,787	2,295,000	1,303,139	5.72
2,840,168	2,235,953	269,024	1.13	21,329,279	2,630,000	1,225,272	5.53
2,276,748	2,238,416	232,660	0.92	22,652,641	2,785,000	1,134,012	5.78
1,890,166	1,525,998	175,666	1.11	23,618,331	2,875,000	1,036,109	6.04
1,881,072	1,502,348	146,065	1.14	24,396,086	2,980,000	931,196	6.24
2,081,196	1,070,231	113,815	1.76	29,170,868	3,085,000	826,268	7.46
1,598,452	1,289,219	106,395	1.15	33,492,227	3,185,000	737,021	8.54
1,107,546	1,171,701	91,124	0.88	34,791,492	3,270,000	657,948	8.86

**Schedule 12
Marion County, Florida**

DEMOGRAPHIC AND ECONOMIC STATISTICS

Last Ten Fiscal Years

Fiscal Year	Population (1)	Per Capita Personal Income (1)(2)	Personal Income (3) (in thousands)	School Enrollment (4)	Unemployment Rate (5)
2014	339,657	32,264	10,958,693	41,632	7.20%
2015	344,255	33,170	11,418,938	42,194	6.30%
2016	350,220	34,354	12,031,458	42,474	6.00%
2017	356,623	35,683	12,725,379	42,893	4.90%
2018	362,717	36,837	13,361,406	42,881	4.20%
2019	369,537	38,420	14,197,612	42,818	3.70%
2020	377,459	40,896	15,436,563	43,008	7.40%
2021	385,084	45,009	17,332,246	41,324	4.70%
2022	396,415	44,521	17,648,792	42,863	3.30%
2023	403,966	46,186	18,657,574	45,462	3.90%

- Sources:**
- (1) The Bureau of Economic Analysis. www.BEA.gov
Population data for 2023 from University of Florida, Bureau of Economic and Business Research.
 - (2) Per Capita income for Fiscal Year 2023 was not available at time of report.
The calculation for 2023 Per Capita Income is a 3.70% CPI increase from 2022 year.
Source of CPI is U.S. Department of Labor, Bureau of Labor Statistics.
 - (3) The per capita figures are multiplied by the population to determine the personal income.
The actual per capita personal income is for Marion County.
 - (4) Marion County Public Schools at www.marionschools.net/
 - (5) FloridaJobs.org - Local Area Unemployment Statistics
Unemployment rate information is an adjusted yearly average.

Note: Prior year data reflects source data updates.

**Schedule 13
Marion County, Florida**

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

Employer(1)	Business	Fiscal Year 2023			Fiscal Year 2014		
		Employees	Percent of Total County Employment	Rank	Employees	Percent of Total County Employment	Rank
Marion County Public Schools	Education	6,306	4.25 %	1	6,071	4.94 %	1
HCA Florida Hospitals	Healthcare	2,712	1.83 %	2	2,020	1.64 %	5
AdventHealth Ocala	Healthcare	2,648	1.78 %	3	2,648	2.15 %	2
State of Florida (All Depts.)	Government	2,600	1.75 %	4	2,600	2.12 %	3
Wal-Mart	Retail Sales	2,583	1.74 %	5	2,370	1.93 %	4
Lockheed Martin	Manufacturing	1,600	1.08 %	6	981	0.80 %	10
FedEx Ground	Distribution	1,500	1.01 %	7			
Publix Supermarkets	Retail Sales	1,488	1.00 %	8	1,488	1.21 %	7
Marion County BCC	Government	1,368	0.92 %	9	1,492	1.21 %	6
E-One Inc.	Manufacturing	1,200	0.80 %	10			
AT & T	Communications				1,000	0.82 %	8
City of Ocala	Government				994	0.81 %	9
Total		24,005	16.16 %		21,664	17.63 %	
All Others		124,522	83.84 %		101,244	82.37 %	
Total Employment(2)		148,527	100 %		122,908	100 %	

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

**Schedule 14
Marion County, Florida**

MARION COUNTY GOVERNMENT EMPLOYEES BY FUNCTION / PROGRAM

Last Ten Fiscal Years

	2014	2015	2016	2017	2018
Governmental Activities:					
<u>General Government</u>					
1 Board of County Commissioners	180	180	182	183	188
1 Clerk of the Circuit Court	64	65	67	67	65
2 Supervisor of Elections	15	16	15	17	18
3 Tax Collector	122	117	118	125	119
4 Property Appraiser	53	53	52	47	47
<u>Public Safety</u>					
5 Marion County Sheriff	714	718	708	729	763
1 Board of County Commissioners	694	701	721	694	717
<u>Physical Environment</u>					
1 Board of County Commissioners	32	33	33	31	31
<u>Transportation</u>					
1 Board of County Commissioners	170	170	171	172	172
<u>Economic Environment</u>					
1 Board of County Commissioners	14	14	15	15	17
<u>Human Services</u>					
1 Board of County Commissioners	58	58	55	55	57
<u>Culture / Recreation</u>					
1 Board of County Commissioners	170	169	162	165	173
<u>Court Related</u>					
1 Board of County Commissioners	23	22	22	20	18
1 Clerk of the Circuit Court	136	132	131	131	135
Business-type Activities:					
1 Solid Waste	58	56	54	53	53
1 Water and Wastewater	93	95	95	97	98
Total	2,596	2,599	2,601	2,601	2,671

Sources:

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

Continued next page

2019	2020	2021	2022	2023
188	196	204	212	218
65	69	71	73	75
18	18	16	15	17
117	120	122	115	124
48	47	47	50	48
790	824	809	848	913
735	810	788	803	861
31	31	32	34	33
190	196	203	203	203
18	16	15	16	21
57	62	63	67	67
172	174	175	179	181
18	18	19	19	21
124	128	120	120	119
59	57	57	68	70
99	99	103	111	117
2,729	2,865	2,844	2,933	3,088

**Schedule 15
Marion County, Florida**

OPERATING INDICATORS BY FUNCTION/PROGRAM

Last Ten Fiscal Years

	2014	2015	2016	2017	2018
<u>Utility System</u>					
Number of customers	30,392	31,546	31,923	32,121	32,843
Average daily flow (millions of gallons)	8.88	9.23	10.27	10.50	10.20
<u>Building Inspections</u>					
Building permits issued	16,022	16,856	17,438	17,847	21,943
<u>Law Enforcement</u>					
Physical arrests	13,251	10,426	8,675	8,011	9,362
<u>Fire</u>					
Emergency responses	65,696	69,138	74,227	79,568	79,570
Inspections	1,356	447	1,555	1,562	1,955
<u>Other Public Works</u>					
Street resurfacing (miles)	11	21	12	15	21
Other street repairs	476,351	419,286	181,453	333,190	490,406

Source: Various County Departments.

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

Continued next page

2019	2020	2021	2022	2023
33,699	34,755	43,036	45,212	48,549
11.80	10.92	12.77	13.76	15.15
23,397	29,377	34,141	37,457	36,116
7,801	7,229	6,582	2,366	10,322
83,063	86,156	87,592	97,479	95,886
2,037	2,323	2,721	3,163	4,985
36	47	28	19	40
370,539	367,709	120,634	230,167	275,795

**Schedule 16
Marion County, Florida**

CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM

Last Ten Fiscal Years

	2014	2015	2016	2017	2018
<u>Transportation</u>					
Miles of streets	3,075	3,077	3,079	3,085	3,087
<u>Utility System</u>					
Miles of water mains	608	628	642	648	650
Plant Capacity - all plants (millions)	42	43	42	39	39
Number of fire hydrants	2,332	2,421	2,469	2,561	3,253
Water plants	35	38	37	35	37
Deep wells	64	66	65	66	68
High service pumping stations	9	9	9	9	9
Ground storage tanks	9	9	9	9	9
Ground storage tank capacity (millions of gallons)	8.00	8.00	8.00	8.00	8.03
Elevated storage tanks	4	4	3	3	3
Elevated storage tank capacity (millions of gallons)	1.50	1.50	1.35	1.35	1.35
Number of treatment plants	5	5	5	5	5
Daily treatment capacity (millions of gallons)	4.06	4.06	4.06	2.25	2.25
Number of lift stations	163	166	166	167	170
Miles of sanitary sewer lines	217	224	226	349	355
<u>Other Public Works</u>					
Traffic signals	116	116	116	125	125
<u>Public Safety</u>					
Fire stations	30	30	30	31	31
Sheriff stations	11	11	11	10	11
Patrol units	405	428	420	457	533
<u>Parks and Recreation</u>					
Park acreage	2,014	2,014	2,002	2,479	2,479
Number of community parks	40	40	50	51	51

Source: Various County Departments.

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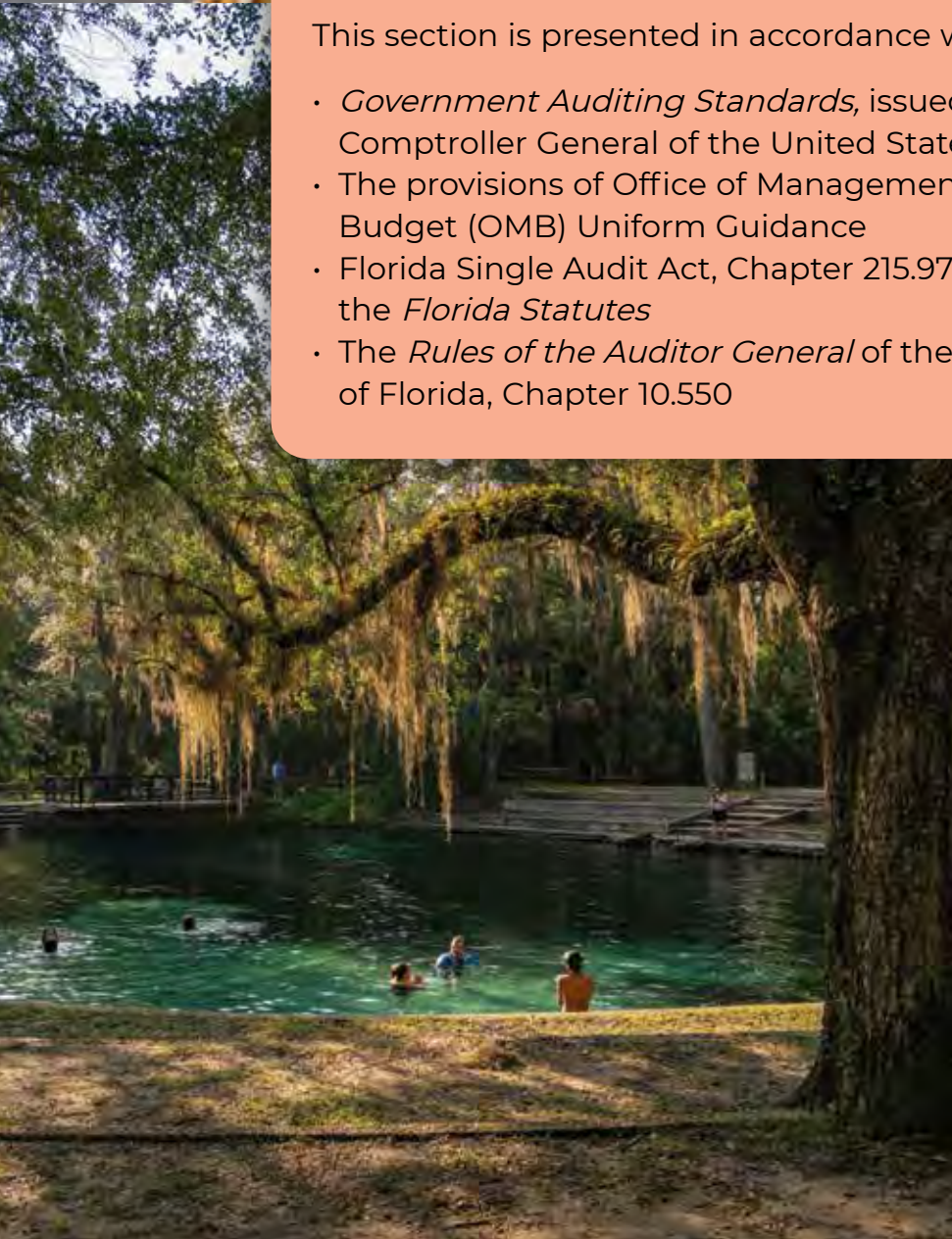
2019	2020	2021	2022	2023
3,088	3,088	3,088	3,097	3,097
684	684	809	827	846
39	39	48	48	49
3,131	3,254	3,381	3,283	3,376
37	37	59	59	59
68	70	110	110	110
9	9	10	10	10
9	9	10	10	10
8.03	8.03	8.75	8.75	8.75
3	3	3	3	3
1.35	1.35	1.35	1.35	1.35
5	5	7	7	7
4.06	2.45	4.91	4.91	5.19
168	170	180	186	188
359	368	380	399	407
125	125	132	132	132
30	32	33	32	32
10	10	10	10	10
556	572	584	557	612
2,479	2,479	2,571	2,571	2,571
52	52	53	53	53



COMPLIANCE SECTION

This section is presented in accordance with:

- *Government Auditing Standards*, issued by the Comptroller General of the United States
- The provisions of Office of Management and Budget (OMB) Uniform Guidance
- Florida Single Audit Act, Chapter 215.97 of the *Florida Statutes*
- The *Rules of the Auditor General* of the State of Florida, Chapter 10.550



**ADDITIONAL ELEMENTS OF REPORT PREPARED IN
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*,
ISSUED BY THE COMPTROLLER GENERAL OF THE UNITED STATES;
THE PROVISIONS OF THE UNIFORM GUIDANCE; AND THE *RULES*
OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Marion County, Florida (the County) as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the County’s basic financial statements, and have issued our report thereon dated April 25, 2024.

Report on Internal Control Over Financial Reporting

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

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

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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



April 25, 2024
Ocala, Florida

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

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

Report on Compliance for Each Major Federal Program and State Project

Opinion on Each Major Federal Program and State Project

We have audited Marion County, Florida's (the County) compliance with types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement*, and the requirements described in the *Department of Financial Services' State Projects Compliance Supplement*, that could have a direct and material effect on each of the County's major federal programs and state projects for the year ended September 30, 2023. The County's major federal programs and state projects are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and state projects for the year ended September 30, 2023.

Basis for Opinion on Each Major Federal Program and State Project

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

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

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

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

Responsibilities of Management for Compliance

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

Auditor’s Responsibilities for the Audit of Compliance

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

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

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

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

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

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

Report on Internal Control over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor’s Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

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

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

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the County’s basic financial statements. We issued our report thereon dated April 25, 2024, which contained unmodified opinions on those financial statements. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards and state financial assistance is presented for purposes of additional analysis as required by the Uniform Guidance and Chapter 10.550, *Rules of the Auditor General*, and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial

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

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

statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards and state financial assistance is fairly stated in all material respects in relation to the basic financial statements as a whole.

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



April 25, 2024
Ocala, Florida

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND
STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023
MARION COUNTY, FLORIDA**

Federal Grantor / Pass-Through Grantor / Program Title / Project Title	Federal AL Number	Pass-Through Grantor Number	Federal Expenditures Only	Federal Amount Provided to Subrecipients
FEDERAL AWARDS				
<u>U.S. Department of Agriculture:</u>				
Cooperative Forestry Assistance	10.664	17-LE-11080500-136	3,120	-
Forest Service Schools and Roads Grants:				
<i>Passed through Florida Department of Financial Services:</i>				
Schools and Roads-Grants to States	10.665	N/A	261,192	-
<i>Passed through Marion County District School Board:</i>				
Schools and Roads-Grants to States	10.665	N/A	19,873	-
Total Schools and Roads - Grants to States			<u>281,065</u>	<u>-</u>
Total U.S. Department of Agriculture			284,185	-
<u>U.S. Department of Housing and Urban Development:</u>				
CDBG-Entitlement Grants Cluster:				
<i>Direct Programs:</i>				
Community Development Block Grants/Entitlement Grants	14.218	B-17-UC-12-0019	1,007	1,007
Community Development Block Grants/Entitlement Grants	14.218	B-18-UC-12-0019	6,159	6,159
Community Development Block Grants/Entitlement Grants	14.218	B-19-UC-12-0019	461,415	461,415
Community Development Block Grants/Entitlement Grants	14.218	B-20-UC-12-0019	552,458	552,458
Community Development Block Grants/Entitlement Grants	14.218	B-21-UC-12-0019	552,917	524,917
Community Development Block Grants/Entitlement Grants	14.218	B-22-UC-12-0019	389,022	-
Community Development Block Grants/Entitlement Grants	14.218	B-08-UN-12-0011	3,700	1,500
Community Development Block Grants/Entitlement Grants	14.218	B-11-UN-12-0011	1,134	1,100
COVID-19-Community Development Block Grants	14.218	B-20-UW-12-0019	276,873	241,751
Total CDBG/Entitlement Grants Cluster			<u>2,244,685</u>	<u>1,790,307</u>
Emergency Solutions Grant Program	14.231	E-20-UC-12-0019	5,326	-
Emergency Solutions Grant Program	14.231	E-21-UC-12-0019	12,670	-
Emergency Solutions Grant Program	14.231	E-22-UC-12-0019	3,179	-
COVID-19 -Emergency Solutions Grant Program	14.231	E-20-UW-12-0019	355,910	350,469
<i>Passed through Florida Department of Children and Families:</i>				
COVID-19 -Emergency Solutions Grant Program	14.231	PPZ61	329,025	329,025
Emergency Solutions Grant Program	14.231	PPZ61	99,168	99,168
Total Emergency Solutions Grant Program			<u>805,278</u>	<u>778,662</u>
Home Investment Partnerships Program	14.239	M-16-DC-12-0232	4,471	-
Home Investment Partnerships Program	14.239	M-17-DC-12-0232	43,856	41,795
Home Investment Partnerships Program	14.239	M-18-DC-12-0232	57,989	56,404
Home Investment Partnerships Program	14.239	M-20-DC-12-0232	530,929	530,929
Home Investment Partnerships Program	14.239	M-21-DC-12-0232	41,509	-
Home Investment Partnerships Program	14.239	M-22-DC-12-0232	62,961	-
Total Home Investment Partnerships Program			<u>741,715</u>	<u>629,128</u>
Total U.S. Department of Housing and Urban Development			3,791,678	3,198,097
<u>U.S. Department of Justice:</u>				
Equitable Sharing Program	16.922	EMW-2019-FG-05521	10,937	-
Drug Court Discretionary Grant Program	16.585	2020-DC-BX-0148	85,174	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2020-DJ-BX-0160	36,139	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	15-PBJA-22-GG-02251-JAGX	23,273	-
<i>Passed through Florida Department of Law Enforcement:</i>				
Edward Byrne Memorial Justice Assistance Grant Program	16.738	15PBJA-21-GG-00241-MUMU Award #C-8C204	7,490	7,490
Edward Byrne Memorial Justice Assistance Grant Program	16.738	15PBJA-21-GG-00241-MUMU Award #C-8C100	8,776	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	15PBJA-21-GG-00241-MUMU Award #C-8C252	19,837	-
Total Edward Byrne Memorial Justice Assistance Grant Program			<u>95,515</u>	<u>7,490</u>
<i>Passed through Florida Department of Law Enforcement:</i>				
Paul Coverdell Forensic Science Improvement Grant	16.742	15-PBJA-22-GG-01948-COVE	2,958	-
<i>Passed through Florida Office of Attorney General:</i>				
Crime Victim Assistance	16.575	VOCA-2022-MARION COUNTY SHERIFFS O-00331	57,254	-
Total U.S. Department of Justice			251,838	7,490

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND
STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023
MARION COUNTY, FLORIDA
(Continued)

Federal Grantor / Pass-Through Grantor / Program Title / Project Title	Federal AL Number	Pass-Through Grantor Number	Federal Expenditures Only	Amount Provided to Subrecipients
<u>U.S. Department of Transportation:</u>				
<i>Passed through Florida Department of Transportation:</i>				
Highway Planning and Construction	20.205	G1U98	12,328	-
Highway Planning and Construction	20.205	G2458	74,405	-
Highway Planning and Construction	20.205	G2797	409,094	-
Highway Planning and Construction	20.205	G2738	273,906	-
Highway Planning and Construction	20.205	G2740	801,047	-
Total Highway Planning and Construction Grants			1,570,780	-
Total U.S. Department of Transportation			1,570,780	-
<u>U.S. Department of the Treasury:</u>				
COVID-19-Coronavirus State and Local Fiscal Recovery Funds	21.027	N/A	11,367,063	8,874,248
<i>Passed through Florida Department of Environmental Protection:</i>				
COVID-19-Coronavirus State and Local Fiscal Recovery Funds	21.027	WG064	387,960	-
Total U.S. Department of the Treasury			11,755,023	8,874,248
<u>Election Assistance Commission:</u>				
<i>Passed through Florida Department of State:</i>				
HAVA Election Security Grants	90.404	23.e.es.100.041	127,206	-
Total Election Assistance Commission			127,206	-
<u>U.S. Department of Health and Human Services:</u>				
<i>Passed through Florida Department of Revenue:</i>				
Child Support Enforcement	93.563	N/A	5,615	-
Child Support Enforcement	93.563	COC 42	345,161	-
Total Child Support Enforcement			350,776	-
Total U.S. Department of Health & Human Services			350,776	-
<u>U.S. Department of Homeland Security:</u>				
Assistance to Firefighters Grant	97.044	EMW-2021-FG-06048	767,755	-
<i>Passed through Florida Department of Emergency Management:</i>				
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	Z2994	344,195	-
Disaster Grants - Public Assistance (Presidentially Declared Disaster)	97.036	Z0604	2,654	-
Total Disaster Grants - Public Assistance			346,849	-
Emergency Management Performance Grant	97.042	G0425	84,188	-
Total Emergency Management Performance Grants			1,198,792	-
<i>Passed through Florida Department of Emergency Management:</i>				
Homeland Security Grant Program	97.067	R0511	114,137	-
Homeland Security Grant Program	97.067	R0615	327,025	-
Total Homeland Security Grant Program			441,162	-
Total U.S. Department of Homeland Security			1,639,954	-
TOTAL EXPENDITURES OF FEDERAL AWARDS			\$ 19,771,440	\$ 12,079,835

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND
STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023
MARION COUNTY, FLORIDA
(Continued)

State Grantor / Pass-Through Grantor / Program Title / Project Title	State CSFA Number	State Identification Number	State Expenditures Only	State Amount Provided to Subrecipients
STATE FINANCIAL ASSISTANCE				
<u>Florida Department of Emergency Management:</u>				
Emergency Management Programs	31.063	A0290	100,806	-
Emergency Management Programs	31.063	A0359	2,284	-
Emergency Management Projects	31.067	T0206	3,172	-
Urban Search and Rescue Sustainment Program	31.078	T0233	428,840	-
Total Florida Department of Emergency Management			535,102	-
<u>Florida Department of Environmental Protection:</u>				
Cooperative Collection Center Grant	37.007	HW204	35,000	-
Statewide Surface Water Restoration and Wastewater Projects	37.039	LPA0113	166,585	-
Wastewater Treatment Facility Construction	37.077	WW420620	553,488	-
<i>Passed through St. Johns River Water Management District:</i>				
Florida Springs Grant (Silver Springs Shores Retrofit)	37.052	LPS0093	743,154	-
Florida Springs Grant (Package Wastewater Removal)	37.052	LPS0021	1,852,543	-
Total Florida Springs Grants			2,595,697	-
Total Florida Department of Environmental Protection			3,350,770	-
<u>Florida Housing Finance Corporation:</u>				
State Housing Initiatives Partnership (SHIP) Program	40.901	N/A	2,158,188	-
Total Florida Housing Finance Corporation			2,158,188	-
<u>Florida Department of Agriculture & Consumer Services:</u>				
Agriculture Education and Promotional Facility	42.047	28112	926,289	-
Total Florida Department of Agriculture & Consumer Services:			926,289	-
<u>Florida Department of Financial Services:</u>				
Fire Decontamination Equipment Grant Project	43.013	FM737	27,945	-
Total Florida Department of Financial Services			27,945	-
<u>Florida Department of State:</u>				
State Aid to Libraries	45.030	23-ST-29	109,925	-
Total Florida Department of State			109,925	-

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND
STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023
MARION COUNTY, FLORIDA
(Continued)

State Grantor / Pass-Through Grantor / Program Title / Project Title	State CSFA Number	State Identification Number	State Expenditures Only	State Amount Provided to Subrecipients
<u>Florida Department of Transportation:</u>				
Florida Commission for the Transportation Disadvantaged Trip and Equipment Grant Program	55.002	G2J03	6,719	-
Trip and Equipment Grant Program Trip and Equipment Grant Program	55.002	G2964	21,214 <u>27,933</u>	- -
Aviation Grant Program	55.004	G1X10	110,225	-
County Incentive Grant Program (CIGP)	55.008	G2I31	322,115	-
Local Transportation Projects	55.039	G2F85	255,362	-
Total Florida Department of Transportation			<u>715,635</u>	-
<u>Florida Department of Health:</u>				
County Grant Awards	64.005	C1042	24,637	-
Total Florida Department of Health			<u>24,637</u>	-
<u>Florida Department of Children and Families:</u>				
Homeless Grants-In-Aid	60.021	PPZ61	17,736	17,736
Homeless Grants-In-Aid	60.021	PPZ61	104,287	-
Homeless Grants-In-Aid	60.021	PPZ61	85,572	85,572
Homeless Grants-In-Aid Total Homeless Grants-In-Aid	60.021	PPZ61	99,168 <u>306,763</u>	99,168 <u>202,476</u>
Total Florida Department of Children and Families			<u>306,763</u>	<u>202,476</u>
<u>Florida Department of Management Services:</u>				
Local Government Cybersecurity Grant Program	72.009	DMS-22/23-408	628,181	-
Total Florida Department of Management Services			<u>628,181</u>	-
TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE			<u>\$ 8,783,435</u>	<u>\$ 202,476</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE			<u>\$ 28,554,875</u>	<u>\$ 12,282,311</u>

Notes:

(1) Marion County received the following Local Government Water Supply Funding Assistance from WRWSA in FY23:

22-23 Local Government Water Supply Funding	16,042	\$ 8,342
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Basis of Presentation

The accompanying schedule of expenditures of federal awards and state financial assistance includes the federal and state grant activity of Marion County, Florida and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Uniform Guidance and Chapter 10.550, *Rules of the Auditor General*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in, the preparation of the financial statements. Marion County received a negotiated cost rate for Federal Awards; therefore, Marion County did not elect the minimum rate 10% for determining indirect cost amount.

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FEDERAL AWARD PROGRAMS AND STATE PROJECTS
FOR THE YEAR ENDED SEPTEMBER 30, 2023
MARION COUNTY, FLORIDA**

SUMMARY OF AUDITOR'S RESULTS

Financial Statements

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

Federal Awards and State Projects

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

Identification of Major Programs:

Federal Programs

U.S. Department of Housing and Urban Development:	
Community Development Block Grants/Entitlement Grants	Assistance Listing No. 14.218
Emergency Solutions Grant Program	Assistance Listing No. 14.231
U.S. Department of the Transportation:	
Highway Planning and Construction	Assistance Listing No. 20.205
U.S. Department of Treasury:	
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	Assistance Listing No. 21.027
U.S. Department of Homeland Security:	
Assistance to Firefighters Grant	Assistance Listing No. 97.044

State Projects

Florida Housing Finance Corporation:	
State Housing Initiatives Partnership (SHIP) Program	CSFA No. 40.901

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FEDERAL AWARD PROGRAMS AND STATE PROJECTS
FOR THE YEAR ENDED SEPTEMBER 30, 2023
MARION COUNTY, FLORIDA**

SUMMARY OF AUDITOR'S RESULTS

Florida Department of Environmental Protection:

Passed through St. Johns River Water Management District:

Florida Springs Grant

CSFA No. 37.052

Florida Department of Agriculture and Consumer Services:

Agriculture Education and Promotional Facility

CSFA No. 42.047

Dollar Threshold Used to Distinguish Between Type A and
Type B Programs – Federal Programs

\$750,000

Dollar Threshold Used to Distinguish Between Type A and
Type B Programs – State Projects

\$750,000

Auditee qualified as low-risk auditee pursuant to the Uniform Guidance? Yes

Other Issues

- No summary schedule of prior audit findings is required because there were no prior audit findings related to federal programs or state projects.

INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES

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

We have examined Marion County, Florida's (the County) compliance with the requirements of Section 218.415, Florida Statutes, as of and for the year ended September 30, 2023, as required by Section 10.556(10)(a), *Rules of the Auditor General*. Management is responsible for the County's compliance with those requirements. Our responsibility is to express an opinion on the County's compliance based on our examination.

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

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

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

In our opinion, the County complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2023.

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



April 25, 2024
Ocala, Florida

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INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH SECTIONS 365.172(10) AND 365.173(2)(d), FLORIDA STATUTES

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

We have examined Marion County, Florida's (the County) compliance with the requirements of Section 365.172(10), Florida Statutes, *Authorized Expenditures of E911 Fee*, and Section 365.173(2)(d), Florida Statutes, *Distribution and Use of (E911) Funds*, during the year ended September 30, 2023. Management is responsible for the County's compliance with those requirements. Our responsibility is to express an opinion on the County's compliance based on our examination.

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

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

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

In our opinion, the County complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2023.

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



April 25, 2024
Ocala, Florida

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MANAGEMENT LETTER

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

Report of the Financial Statements

We have audited the basic financial statements of Marion County, Florida (the County) as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated April 25, 2024.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*; Independent Auditor's Report on Compliance for Each Major Federal Program and State Project and on Internal Control over Compliance; Schedule of Findings and Questioned Costs; and Independent Accountant's Reports on examination conducted in accordance with American Institute of Certified Public Accountants *Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosure in those reports and schedule, which are dated April 25, 2024, should be considered in conjunction with this management letter.

Prior Audit Findings

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

Official Title and Legal Authority

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

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

MANAGEMENT LETTER

Financial Condition and Management

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

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

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

Special District Component Units

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

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

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

- a. The total number of district employees compensated in the last pay period of the district's fiscal year as 1 employee.
- b. The total number of independent contractors to whom non-employee compensation was paid in the last month of the district's fiscal year as 8.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as \$45,651.
- d. All compensation earned by or awarded to non-employee independent contractors, whether paid or accrued, regardless of contingency as \$102,313.
- e. Each construction project with a total cost of at least \$65,000 approved by the district that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as \$0.
- f. A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before beginning on the fiscal year being reported if the district amends a final adopted budget under Section 189.016(6), Florida Statutes, as \$0.

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

MANAGEMENT LETTER

Additional Matters

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

Purpose of this Letter

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



April 25, 2024
Ocala, Florida



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

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

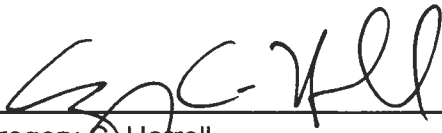
POST OFFICE BOX 1030
OCALA, FLORIDA 34478-1030
TELEPHONE (352) 671-5604
WWW.MARIONCOUNTYCLERK.ORG

IMPACT FEE AFFIDAVIT

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

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

FURTHER AFFIANT SAYETH NAUGHT.



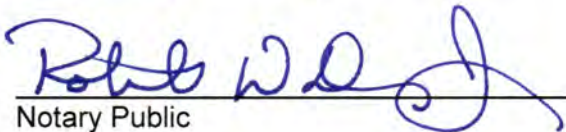
 Gregory C. Harrell
 Marion County Clerk of Court and Comptroller

STATE OF FLORIDA
COUNTY OF MARION

SWORN TO (OR AFFIRMED) AND SUBSCRIBED before me by means of physical presence or online notarization on this 21st day of FEBRUARY, 2024.



ROBERT W. DAVIS, JR.
Commission # HH 305511
Expires December 16, 2026



 Notary Public

Personally Known OR Produced Identification
Type of Identification Produced _____



SUPPORTING FINANCIAL STATEMENTS

The following Statements and Compliance Reports are presented to demonstrate compliance with the rules of the Auditor General of the State of Florida:

- CLERK OF THE CIRCUIT COURT AND COMPTROLLER
- PROPERTY APPRAISER
- SHERIFF
- SUPERVISOR OF ELECTIONS
- TAX COLLECTOR



2023

Marion County, Florida Clerk of the Circuit
Court and Comptroller

Special Purpose Financial
Statements and Independent
Auditor's Report

September 30, 2023

**SPECIAL PURPOSE FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORTS**

**MARION COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER
SEPTEMBER 30, 2023**

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INDEPENDENT AUDITOR'S REPORT

Honorable Gregory C. Harrell
Marion County Clerk of the Circuit Court and
Comptroller
Marion County, Florida

Report on the Audit of the Special Purpose Financial Statements

Opinions

We have audited the special purpose financial statements of each major fund, and the aggregate remaining fund information of the Marion County, Florida Clerk of the Circuit Court and Comptroller (the Clerk) as of and for the fiscal year ended September 30, 2023, and the related notes to the special purpose financial statements, which collectively comprise the Clerk's special purpose financial statements, as listed in the table of contents.

In our opinion, the accompanying special purpose financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund, and the aggregate remaining fund information of the Clerk as of September 30, 2023, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Emphasis of Matter

As discussed in Note 1 to the special purpose financial statements, the special purpose financial statements referred to above were prepared solely for the purpose of complying with the *Rules of the Auditor General* (the Rules) of the State of Florida. In conformity with the Rules, the accompanying special purpose financial statements are intended to present the financial position and changes in financial position of each major fund and the aggregate remaining fund, only for that portion of the major funds, and the aggregate remaining fund information, of Marion County, Florida that is attributable to the Clerk. They do not purport to, and do not, present fairly the financial position of Marion County, Florida as of September 30, 2023, and the changes in its financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

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Honorable Gregory C. Harrell
Marion County Clerk of the Circuit Court and
Comptroller
Marion County, Florida

INDEPENDENT AUDITOR'S REPORT

Responsibilities of Management for the Special Purpose Financial Statements

Management is responsible for the preparation and fair presentation of the special purpose 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 the special purpose financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Special Purpose Financial Statements

Our objectives are to obtain reasonable assurance about whether the special purpose financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the judgment made by a reasonable user made on the basis of these special purpose financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

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

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

Honorable Gregory C. Harrell
Marion County Clerk of the Circuit Court and
Comptroller
Marion County, Florida

INDEPENDENT AUDITOR'S REPORT

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the information listed as required supplementary information in the table of contents, be presented to supplement the special purpose financial statements. Such information is the responsibility of management and, although not a part of the special purpose financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the special purpose financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, 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 special purpose financial statements, and other knowledge we obtained during our audit of the special purpose financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated April 25, 2024, on our consideration of the Clerk's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, rules, 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Clerk's internal control over financial reporting and compliance.



April 25, 2024
Ocala, Florida

SPECIAL PURPOSE FINANCIAL STATEMENTS

MARION COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023

	<u>Major Funds</u>			<u>Total Governmental Funds</u>
	<u>General Fund</u>	<u>Public Records Trust Fund</u>	<u>Court Related Technology Trust Fund</u>	
Assets				
Cash and Cash Equivalents	\$ 3,744,354	\$ 1,135,267	\$ 1,192,150	\$ 6,071,771
Accounts Receivable	11,296	-	-	11,296
Due from Other Funds	8,789	-	-	8,789
Due from Board of County Commissioners	20,712	-	-	20,712
Due from Other Governmental Units	148,038	-	-	148,038
Prepaid Items	73,647	41,580	127,219	242,446
Total Assets	<u>4,006,836</u>	<u>1,176,847</u>	<u>1,319,369</u>	<u>6,503,052</u>
Liabilities				
Accounts Payable	77,797	42,010	8,102	127,909
Accrued Liabilities	448,569	-	11,633	460,202
Due to Board of County Commissioners	407,027	-	-	407,027
Due to Other Governmental Units	2,896,604	-	-	2,896,604
Deposits and Other Revenues Collected in Advance	49,101	-	-	49,101
Other Current Liabilities	127,738	-	-	127,738
Total Liabilities	<u>4,006,836</u>	<u>42,010</u>	<u>19,735</u>	<u>4,068,581</u>
Fund Balance (Deficit)				
Non-Spendable Prepaid Items Restricted for Records Modernization Technology	73,647	41,580	127,219	242,446
Unassigned: (Deficit)	-	1,093,257	1,172,415	2,265,672
	(73,647)	-	-	(73,647)
Total Fund Balance	<u>-</u>	<u>1,134,837</u>	<u>1,299,634</u>	<u>2,434,471</u>
Total Liabilities and Fund Balance	<u>\$ 4,006,836</u>	<u>\$ 1,176,847</u>	<u>\$ 1,319,369</u>	<u>\$ 6,503,052</u>

See accompanying notes to financial statements.

MARION COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED SEPTEMBER 30, 2023

	Major Funds			Total Governmental Funds
	General Fund	Public Records Trust Fund	Court Related Technology Trust Fund	
Revenues				
Charges for Services	\$ 2,681,230	\$ 293,826	\$ 878,284	\$ 3,853,340
Court-Related Revenues	5,332,155	-	-	5,332,155
Grant Revenue	392,071	-	-	392,071
State Shared Revenue	603,068	-	-	603,068
Judgments and Fines	1,990,210	-	-	1,990,210
Investment Income	445,115	40,018	48,346	533,479
Miscellaneous Revenue	187,655	-	-	187,655
Total Revenues	11,631,504	333,844	926,630	12,891,978
Expenditures				
Current:				
General Government:				
Salaries and Benefits	6,963,433	-	-	6,963,433
Operating Expenditures	1,154,208	148,919	-	1,303,127
Capital Outlay	667,533	-	-	667,533
Court-Related:				
Salaries and Benefits	6,006,151	-	768,495	6,774,646
Operating Expenditures	214,295	-	209,460	423,755
Payments to State	1,616,908	-	-	1,616,908
Capital Outlay	-	-	298,564	298,564
Debt Service:				
Principal	110,219	44,868	106,095	261,182
Interest	4,925	-	842	5,767
Total Expenditures	16,737,672	193,787	1,383,456	18,314,915
Excess (Deficiency) of Revenues Over (Under) Expenditures	(5,106,168)	140,057	(456,826)	(5,422,937)
Other Financing Sources and Uses				
Leases	49,065	-	105,215	154,280
SBITAs	344,319	-	193,349	537,668
Operating Transfers in - Board of County Commissioners, Net of Excess Budget Fees	4,712,784	-	5,472	4,718,256
Total Other Financing Sources and Uses	5,106,168	-	304,036	5,410,204
Net Change in Fund Balance	-	140,057	(152,790)	(12,733)
Fund Balance, October 1, 2022	-	994,780	1,452,424	2,447,204
Fund Balance, September 30, 2023	\$ -	\$ 1,134,837	\$ 1,299,634	\$ 2,434,471

See accompanying notes to financial statements.

MARION COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER
STATEMENT OF FIDUCIARY NET POSITION - CUSTODIAL FUNDS
SEPTEMBER 30, 2023

Assets

Cash and Cash Equivalents	\$ 15,484,218
Accounts Receivable	13,735
Due from Board of County Commissioners	<u>4,265</u>
Total Assets	<u><u>15,502,218</u></u>

Liabilities

Accounts Payable	4,485
Due to Other Funds	8,789
Due to Board of County Commissioners	213,992
Due to Other Governmental Units	1,738,338
Due to Individuals	<u>3,026</u>
Total Liabilities	<u><u>1,968,630</u></u>

Net Position

Restricted for:	
Individuals, Organizations, and Other Governments	<u><u>\$ 13,533,588</u></u>

See accompanying notes to financial statements.

MARION COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION - CUSTODIAL FUNDS
SEPTEMBER 30, 2023

Additions

Amounts Collected for Fines and Fees	\$ 61,264,033
Amounts Collected for Civil and Criminal Courts	21,254,843
Amounts Collected for Tax Deed and Foreclosure Sales	<u>17,009,682</u>
Total Additions	<u>99,528,558</u>

Deductions

Payments to Board of County Commissioners	2,688,250
Payments to Other Funds	35,378
Payments to Other Governments	58,492,563
Payments to Individuals	<u>36,011,555</u>
Total Deductions	<u>97,227,746</u>

Change in Fiduciary Net Position	2,300,812
---	-----------

Net Position - October 1, 2022	<u>11,232,776</u>
---------------------------------------	-------------------

Net Position - September 30, 2023	<u><u>\$ 13,533,588</u></u>
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See accompanying notes to financial statements.

**MARION COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

Note 1 - Summary of Significant Accounting Policies

The following is a summary of the significant accounting principles and policies used in the preparation of these special purpose financial statements.

Reporting Entity

The Marion County, Florida Clerk of the Circuit Court and Comptroller (the Clerk) is an elected constitutional officer as provided by the Constitution of the State of Florida. The Clerk's budget is submitted to the Marion County, Florida (the County) Board of County Commissioners (the Board) for approval. The Board appropriates and distributes to the Clerk on a monthly basis funds necessary to operate the Clerk's office.

Any excess of appropriations received from the Board over actual expenditures for any fiscal year is required to be returned to the Board after the end of the fiscal year.

For financial reporting purposes, the Clerk is deemed to be a part of the primary government of the County and, therefore, is included as such in the County's Annual Comprehensive Financial Report.

Basis of Presentation

The accompanying special purpose financial statements include all the funds and accounts of the Clerk's office, but are not intended to be a complete presentation of the County as a whole. Except for this matter, they are otherwise in conformity with accounting principles generally accepted in the United States of America (US GAAP). The accompanying special purpose financial statements were prepared for the purpose of complying with Section 218.39, Florida Statutes, and Section 10.557, *Rules of the Auditor General – Local Government Entity Audits*.

Per Governmental Accounting Standards Board (GASB) Statement No. 54, *governmental fund balances*, are classified either as non-spendable or as spendable. Spendable fund balances are further classified below in a hierarchy based on the extent to which there are external and internal constraints on the spending of these fund balances.

Non-Spendable Fund Balance – Include amounts that cannot be spent because they are not in spendable form or legally or contractually required to be maintained intact. Non-spendable in governmental fund types are for inventories and prepaid items.

Restricted Fund Balance – Include amounts that can be spent only for the specific purposes stipulated by external resource providers either constitutionally or through enabling legislation. Examples include grants and impact fees.

Committed Fund Balance – Include amounts that can only be used for the specific purpose determined by a formal action of the government's highest level of decision-making authority. Commitments may be changed or lifted only by the government taking the same formal action that imposed the constraint originally.

MARION COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

Assigned Fund Balance – Comprise of amounts intended to be used by the government for specific purposes. Intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority. In governmental funds other than the general fund, assigned fund balance represents the amount that is not restricted or committed. This indicates that the resources in other governmental funds are, at a minimum, intended to be used for the purpose of that fund.

Unassigned Fund Balance – Is the residual classification of the general fund only and includes all amounts not contained in other classifications. Unassigned amounts are technically available for any purpose.

The Clerk utilizes the following fund types:

■ **Governmental Funds**

- Major Funds
 - ▶ *General Fund* – A governmental fund, is used to account for and report all financial resources of the Clerk not accounted for and reported in another fund. Revenues and expenditures are applicable to the general operations of the Clerk.
 - ▶ *Public Records Trust Fund* – The Public Records Trust Fund is a special revenue fund used to account for specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. Recording fees paid to the Clerk are restricted for records modernization.
 - ▶ *Court-Related Technology Trust Fund* – The Court-Related Technology Trust Fund is a special revenue fund used to account for specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. Recording fees are restricted for records modernization for court-related technology needs of the Clerk.

■ **Fiduciary Funds**

- *Custodial Funds* – Are used to account for assets received and held by the Clerk as an agent for individuals, private organizations, and other governments. Liabilities are recognized when an event has occurred that compels the Clerk to disburse the assets. The Clerk has numerous custodial funds for varying purposes.

Basis of Accounting

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the special purpose financial statements, and also refers to the timing of the measurements made, regardless of the measurement focus applied.

All governmental and custodial funds are accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when received in cash or when they become both measurable and available to finance expenditures of the current period. The Clerk considers receivables collected within 30 days after year-end to be available and recognizes them a revenues of the current year. Receivables collected after 30 days are reported as a deferred inflow of resources until the revenue becomes available. Expenditures are recorded when the liability is incurred, except for accumulated sick and vacation pay, which are not recorded until paid.

MARION COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

Measurement Focus — The accounting and financial reporting treatment applied to the capital assets and long-term liabilities associated with a fund are determined by its measurement focus. All governmental funds are accounted for on a spending or “financial flow” measurement focus. This means that generally only current assets, deferred outflows of resources, current liabilities, and deferred inflows of resources are included in the balance sheet. Governmental fund statements of changes present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current position. Accordingly, they present a summary of sources and uses of “available spendable resources” during a period.

Budgetary Requirement — On or before June 1 of each year, the Clerk submits a tentative budget for the ensuing fiscal year to the Board. The budget is adopted in the same manner as the budget of the Board.

A budget is legally adopted for the general fund, the public records trust fund, and the court-related technology trust fund, and is on a basis that differs from US GAAP. On a budgetary basis, capital outlay financed with debt proceeds, including leases and subscription-based information technology arrangements (SBITA), is not budgeted; only the current year’s debt payments are appropriated, and they are classified as capital outlay. On a US GAAP basis, debt proceeds and capital outlay are recorded in the year of acquisition, and financing payments are classified as debt service expenditures.

Budgetary control is at the fund level. Budgetary changes within the funds are made at the discretion of the Clerk.

The budget for the public records trust fund and the court-related technology trust fund is subject to a “non-appropriated budget” review and approval process, which is outside the Board’s normal “appropriated budget” process.

Budgetary Requirement Court-Related Functions

Pursuant to Florida Statutes 28.36, on or before June 1 of each year, the Clerk must prepare a proposed budget for the County fiscal year beginning October 1 and submit it to the Florida Clerks of Court Operations Corporation (the Corporation). Pursuant to Florida Statutes 28.35(2)(f), the Corporation reviews and approves the Clerk’s proposed budget, and may also amend it as deemed necessary.

Refund of “Excess Fees”

The County funds a portion of the operating budget of the Clerk. Payment by the County to fund the operations of the Clerk is recorded as a transfer out in governmental fund types in the basic financial statements of the County, and as operating transfers in on the special purpose financial statements of the Clerk.

The Board requires that the excess of the County’s appropriations (and other revenues) over expenditures be returned to the Board at the end of the fiscal year. Repayments to the County are recorded as a reduction in other financing sources in the special purpose financial statements of the Constitutional Officer and as a reduction of transfers out in the special purpose financial statements of the County. The amount of undistributed excess appropriations at the end of the fiscal year is reported as amounts due the Board.

MARION COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

All revenues derived from statutory fines, fees, service charges, and costs collected by the Clerk of the Court on behalf of the Department of Revenue (DOR) are to be retained by the Clerk and deposited into the Fine and Forfeiture Fund. By the 10th of the month following collection, the Clerk must submit the portion of filing fees in excess of 1/12 of the Clerk's total budget along with the \$1 and \$4 filing fees. Unexpended collections (formerly known as settle-up excess fees) will be remitted no later than January 2024.

Use of Estimates

The preparation of special purpose financial statements is in conformity with US GAAP and requires management to make use of estimates that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the special purpose financial statements, and the reported amount of revenues and expenditures during the reporting period. Actual results could differ from estimates.

Change in Accounting Principle

During the year ended September 30, 2023, the Clerk adopted new accounting guidance by implementing the provisions of GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, which established criteria for identifying and reporting SBITAs with non-cancellable terms greater than one year. The implementation of this standard requires the initial recognition of the SBITA to be reported as capital outlay/other financing sources. Subsequent payments made under the SBITA are reported as debt service expenditures in the Statement of Revenues, Expenditures, and Changes in Fund Balances.

Title IV-D Grant

The program grant received by the Clerk's office is recorded in the applicable governmental fund as receivables and revenues monthly upon completion of the Clerk of the Circuit Court Child Support Depository Title IV-D Services Reimbursement Invoice. Such revenue is subject to review by the funding agency and may result in disallowance in subsequent periods.

Note 2 - Deposit and Investments

Cash and Cash Equivalents

The Clerk's cash deposits are held by a bank that qualifies as a public depository under the *Florida Security for Public Deposits Act* as required by Chapter 280, Florida Statutes. All of the Clerk's deposits are fully insured by the Public Deposit Trust Fund.

Investment Portfolio

On October 3, 2000, the Clerk formally adopted a comprehensive investment policy pursuant to Section 218.415, Florida Statutes that established permitted investments, asset allocation limits, issuer limits, credit ratings requirements, and maturity limits to protect the Clerk's cash and investment assets.

Section 218.415, Florida Statutes, limits the types of investments that a government can invest in unless specifically authorized in an investment policy. The Clerk's investment policy allows for the following investments: The Florida State Board of Administration's Local Government Surplus Funds Trust Fund,

MARION COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

United States Government Securities, United States Government Agencies, Federal Instrumentalities, Non-Negotiable Interest-Bearing Time Certificates of Deposit or Savings Accounts, Repurchase Agreements, Commercial Paper, Bankers' Acceptances, State and/or Local Government Taxable and/or Tax-Exempt Debt, Fixed Income Money Market Mutual Funds, and Intergovernmental Investment Pools.

Included in the cash and cash equivalents total at September 30, 2023, is \$8,777,805 invested with the Local Government Surplus Funds Trust Fund, an Investments Pool (the Surplus Funds Investment Pool) administered by the State Board of Administration of Florida.

The Surplus Funds Investment Pool met the criteria for external investment pools, as defined in GASB Statement No. 31, as amended by GASB Statement No. 79, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, and is permitted to report investments at amortized cost. There are no limitations or restrictions on withdrawals; although in the occurrence of an event that has a material impact on liquidity or operations of the trust fund, the fund may limit contributions or withdrawals from the fund for a period of 48 hours.

Note 3 - Capital Assets

The tangible personal property used by the Clerk in its governmental fund operations is reported as capital assets in the Statement of Net Position as part of the basic financial statements of the County. Upon acquisition, such assets are recorded as expenditures in the governmental fund types of the Clerk and capitalized at cost in the capital asset accounts of the County. The Clerk maintains custodial responsibility for the capital assets used by his office.

Note 4 - Accounts Payable

Accounts payable balances in the Clerk's governmental funds are primarily payable to third-party vendors for goods received and services rendered.

Note 5 - Interfund Receivables and Payables and Transfers

Individual fund interfund receivables and payables at September 30, 2023, consist of the following:

	<u>Due from Other Funds</u>	<u>Due to Other Funds</u>
General Fund	\$ 8,789	\$ -
Custodial Funds:		
Tax Deed Fund	-	18
Documentary Stamp Fund	-	6,753
Support Trust Fund	-	1,992
Foreclosure Fund	-	26
	<u>\$ 8,789</u>	<u>\$ 8,789</u>

MARION COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

Note 6 - Accumulated Compensated Absences

The amount of vested accumulated compensated absences payable (related to governmental fund activities) based upon the Clerk’s paid-time-off policy is reported as a liability in the Statement of Net Position in the County’s basic financial statements. That liability includes earned but unused vacation and sick time as well as FICA taxes and retirement contributions related thereto.

The change in accumulated compensated absences during the year is as follows:

Balance September 30, 2022	\$	928,603
Additions		705,892
Reductions		<u>(554,772)</u>
Balance September 30, 2023		<u>\$ 1,079,723</u>

Note 7 - Leases

The Clerk leases assets for various terms under certain agreements that meet the definition of a lease under GASB Statement No. 87, *Leases*. Detailed information about the Clerk’s leases can be found in the County’s Annual Comprehensive Financial Report or the County-wide financial statements.

Leases entered into by the Clerk are included as other financing sources and capital outlay expenditures in the Statement of Revenues, Expenditures, and Changes in Fund Balances in the year of inception. Payments made in accordance with the lease terms are reported as debt service expenditures in the Statement of Revenues, Expenditures, and Changes in Fund Balances as they are incurred.

Note 8 - Subscription-Based Information Technology Arrangements

The Clerk’s financial statements include the adoption of GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. The primary objective of this statement is to enhance the relevance and consistency of information regarding subscription activities. This statement establishes a model for subscription accounting based on the principle that subscriptions are financings of the right to use an underlying asset. Detailed information about the Clerk’s subscriptions can be found in the County’s Annual Comprehensive Financial Report or Countywide financial statements.

Subscriptions entered into by the Clerk’s office are included as other financing sources and capital outlay expenditures in the Statement of Revenues, Expenditures, and Changes in Fund Balance in the year of inception. Payments made in accordance with the subscription terms are reported as debt service expenditures in the Statement of Revenues, Expenditures, and Changes in Fund Balance as they are incurred.

Note 9 - Postemployment Benefits Other Than Pensions

The Board offers post-retirement health care benefits and life insurance to all retired employees of the Clerk’s Office and their dependents. Participating retirees are required to reimburse the Board for 100% of the premium cost, which is netted against the premium payment, so that no net expense is initially

MARION COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

recorded in the Board's financial statements. However, these retirees are receiving an "implicit subsidy" because the premium is a group rate which includes active, lower cost employees. This implicit subsidy has a cost which under US GAAP is required to be disclosed in these financial statements. However, this annual cost, the accrued obligation, and other required disclosures have been calculated for the County as a whole, and not separately for the Clerk's Office. Accordingly, these calculations and disclosures are included in the Annual Comprehensive Financial Report of the County.

Note 10 - Retirement Plan

The Clerk participates in the Florida Retirement System for Pension Benefits. A detailed plan description and any liability for employees of the Clerk are included in the Annual Comprehensive Financial Report of the County.

Note 11 - Risk Management

The Clerk participates in the County risk management program. The Board maintains an Insurance Risk Management Internal Service Fund for health, life and disability, workers' compensation, general property, and casualty and automobile claims. Payments to the Board for coverage are based on past experience of the amounts needed to pay current year claims. During the current year, the Clerk remitted \$2,036,498 to the Board for insurance coverage. Information regarding the program's coverage, self-insurance reserves, and program administration are included in the Annual Comprehensive Financial Report of the County for the year ended September 30, 2023.

Note 12 - Litigation

From time to time, the office of the Clerk is involved as a defendant in certain litigation and claims arising from the ordinary course of operations. In the opinion of legal counsel, the range of potential liabilities will not materially affect the operations of the Clerk's office or the financial position of the County, which would be required to fund any claims payments.

Note 13 - Pandemic Recovery Plan

The Clerk expended and received \$46,909 of reimbursements from the State of Florida during the year ended September 30, 2023.

REQUIRED SUPPLEMENTARY INFORMATION

MARION COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
YEAR ENDED SEPTEMBER 30, 2023

	General Fund			
	Budgeted Amounts		Actual Amounts Budgetary Basis (A)	Variance with Final Budget
	Original	Final		
Revenues				
Charges for Services	\$ 2,879,750	\$ 2,929,750	\$ 2,681,230	\$ (248,520)
Court-Related Revenues	4,614,100	5,306,100	5,332,155	26,055
Grant Revenue	315,195	315,195	392,071	76,876
State Shared Revenue	416,706	596,706	603,068	6,362
Judgments and Fines	1,909,900	2,145,900	1,990,210	(155,690)
Investment Income	29,200	129,200	445,115	315,915
Miscellaneous Revenue	113,000	169,000	187,655	18,655
Total Revenues	10,277,851	11,591,851	11,631,504	39,653
Expenditures				
Current:				
General Government:				
Salaries and Benefits	7,111,786	7,170,344	6,963,433	206,911
Operating Expenditures	898,746	1,435,594	1,154,208	281,386
Capital Outlay	491,015	328,540	274,149	54,391
Reserved for Contingencies	227,648	3,073	-	3,073
Court-Related:				
Salaries and Benefits	6,389,728	6,389,728	6,006,151	383,577
Operating Expenditures	271,280	271,280	214,295	56,985
Payments to State	-	1,108,000	1,616,908	(508,908)
Reserved for Contingencies	5,929	5,929	-	5,929
Capital Outlay	-	-	-	-
Debt Service:				
Principal	-	-	110,219	(110,219)
Interest	-	-	4,925	(4,925)
Total Expenditures	15,396,132	16,712,488	16,344,288	368,200
(Deficiency) Excess of Revenues (Under) Over Expenditures	(5,118,281)	(5,120,637)	(4,712,784)	407,853
Other Financing Sources and Uses				
Operating Transfers in - Board of County Commissioners, Net of Excess Budget Fees	5,118,281	5,120,637	4,712,784	(407,853)
Total Other Financing Sources (Uses)	5,118,281	5,120,637	4,712,784	(407,853)
Net Change in Fund Balance	-	-	-	-
Fund Balance, October 1, 2022	-	-	-	-
Fund Balance, September 30, 2023	\$ -	\$ -	\$ -	\$ -

Notes to Budgetary Comparison Schedule

Note A - Explanation of Differences Between Budgetary Basis and GAAP Basis Actual Amounts

Actual Amounts "Budgetary Basis" do not include Other Financing Sources and Capital Outlay Expenditures when entering new lease and SBITA agreements, as required under GAAP reporting (See Note 1 to the Financial Statements).

Expenditure: Capital Outlay	\$ 393,384
Other Financing Sources and Uses: Leases	49,065
Other Financing Sources and Uses: SBITAs	344,319

**MARION COUNTY, FLORIDA
 CLERK OF THE CIRCUIT COURT AND COMPTROLLER
 PUBLIC RECORDS TRUST FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 YEAR ENDED SEPTEMBER 30, 2023**

	Public Records Trust Fund			
	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Charges for Services	\$ 310,080	\$ 310,080	\$ 293,826	\$ (16,254)
Investment Income	1,000	1,000	40,018	39,018
Total Revenues	<u>311,080</u>	<u>311,080</u>	<u>333,844</u>	<u>22,764</u>
Expenditures				
Current:				
General Government:				
Operating Expenditures	1,038,263	1,038,263	148,919	889,344
Debt Service:				
Principal	-	-	44,868	(44,868)
Total Expenditures	<u>1,038,263</u>	<u>1,038,263</u>	<u>193,787</u>	<u>844,476</u>
(Deficiency) Excess of Revenues (Under) Over Expenditures	<u>(727,183)</u>	<u>(727,183)</u>	<u>140,057</u>	<u>867,240</u>
Net Change in Fund Balance	(727,183)	(727,183)	140,057	867,240
Fund Balance, October 1, 2022	<u>727,183</u>	<u>727,183</u>	<u>994,780</u>	<u>267,597</u>
Fund Balance, September 30, 2023	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,134,837</u>	<u>\$ 1,134,837</u>

MARION COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER
COURT-RELATED TECHNOLOGY TRUST FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
YEAR ENDED SEPTEMBER 30, 2023

	Court-Related Technology Trust Fund			
	Budgeted Amounts		Actual	Variance
	Original	Final	Budgetary	with Final
			Basis (A)	Budget
Revenues				
Charges for Services	\$ 1,070,000	\$ 1,070,000	\$ 878,284	\$ (191,716)
Investment Income	900	900	48,346	47,446
Total Revenues	<u>1,070,900</u>	<u>1,070,900</u>	<u>926,630</u>	<u>(144,270)</u>
Expenditures				
Current:				
Court-Related:				
Salaries and Benefits	768,349	768,349	768,495	(146)
Operating Expenditures	1,355,669	1,361,141	209,460	1,151,681
Non-Operating Expenses	25,000	25,000	-	25,000
Debt Service:				
Principal	-	-	106,095	(106,095)
Interest	-	-	842	(842)
Total Expenditures	<u>2,149,018</u>	<u>2,154,490</u>	<u>1,084,892</u>	<u>1,069,598</u>
(Deficiency) Excess of Revenues				
(Under) Over Expenditures	<u>(1,078,118)</u>	<u>(1,083,590)</u>	<u>(158,262)</u>	<u>925,328</u>
Other Financing Sources and Uses				
Operating Transfers in -				
Board of County Commissioners,				
Net of Excess Budget Fees	-	5,472	5,472	-
Total Other Financing				
Sources (Uses)	<u>-</u>	<u>5,472</u>	<u>5,472</u>	<u>-</u>
Net Change in Fund Balance	(1,078,118)	(1,078,118)	(152,790)	925,328
Fund Balance, October 1, 2022	1,078,118	1,078,118	1,452,424	374,306
Fund Balance, September 30, 2023	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,299,634</u>	<u>\$ 1,299,634</u>

Notes to Budgetary Comparison Schedule

Note A - Explanation of Differences Between Budgetary Basis and GAAP Basis Actual Amounts

Actual Amounts "Budgetary Basis" do not include Other Financing Sources and Capital Outlay Expenditures when entering new lease and SBITA agreements, as required under GAAP reporting (See Note 1 to the Financial Statements).

Expenditure: Capital Outlay	\$ 298,564
Other Financing Sources and Uses: Leases	105,215
Other Financing Sources and Uses: SBITAs	193,349

SUPPLEMENTARY INFORMATION

MARION COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER
COMBINING STATEMENT OF FIDUCIARY NET POSITION -
ALL CUSTODIAL FUNDS
SEPTEMBER 30, 2023

	Custodial Funds			
	Registry of the Court Fund	Tax Deed Fund	Documentary Stamp Fund	Support Trust Fund
Assets				
Cash and Cash Equivalents	\$ 5,912,857	\$ 4,626,843	\$ 1,350,460	\$ 28,031
Accounts Receivable	-	-	6,753	6,982
Total Assets	5,912,857	4,626,843	1,357,213	35,013
Liabilities				
Accounts Payable	-	90	-	-
Due to Other Funds	-	18	6,753	1,992
Due to Other Governmental Units	-	-	1,350,460	1,046
Total Liabilities	-	108	1,357,213	3,038
Net Position				
Restricted for Individuals, Organizations, and Other Governments	\$ 5,912,857	\$ 4,626,735	\$ -	\$ 31,975

MARION COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER
COMBINING STATEMENT OF FIDUCIARY NET POSITION -
ALL CUSTODIAL FUNDS
SEPTEMBER 30, 2023

	<u>Custodial Funds</u>				<u>Totals</u>
	<u>Jury and Witness Payroll Fund</u>	<u>General Trust Fund</u>	<u>Cash Appearance Bond Fund</u>	<u>Foreclosure Fund</u>	
Assets					
Cash and Cash Equivalents	\$ 30,915	\$ 857,808	\$ 699,146	\$ 1,978,158	\$ 15,484,218
Accounts Receivable	-	-	-	-	13,735
Due from Board of County Commissioners	-	4,265	-	-	4,265
Total Assets	<u>30,915</u>	<u>862,073</u>	<u>699,146</u>	<u>1,978,158</u>	<u>15,502,218</u>
Liabilities					
Accounts Payable	-	4,265	-	130	4,485
Due to Other Funds	-	-	-	26	8,789
Due to Board of County Commissioners	-	213,992	-	-	213,992
Due to Other Governmental Units	-	386,832	-	-	1,738,338
Due to Individuals	-	3,026	-	-	3,026
Total Liabilities	<u>-</u>	<u>608,115</u>	<u>-</u>	<u>156</u>	<u>1,968,630</u>
Net Position					
Restricted for:					
Individuals, Organizations, and Other Governments	<u>\$ 30,915</u>	<u>\$ 253,958</u>	<u>\$ 699,146</u>	<u>\$ 1,978,002</u>	<u>\$ 13,533,588</u>

MARION COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -
ALL CUSTODIAL FUNDS
SEPTEMBER 30, 2023

	Custodial Funds			
	Registry of the Court Fund	Tax Deed Fund	Documentary Stamp Fund	Support Trust Fund
Additions				
Amounts Collected for Fines and Fees	\$ -	\$ -	\$ 53,133,289	\$ -
Amounts Collected for Civil and Criminal Courts	19,386,674	-	-	656,376
Amounts Collected for Tax Deed and Foreclosure Sales	-	10,086,094	-	-
Total Additions	19,386,674	10,086,094	53,133,289	656,376
Deductions				
Payments to Board of County Commissioners	-	90	-	-
Payments to Other Funds	-	1,406	8,559	23,826
Payments to Other Governments	78,248	-	53,124,730	13,316
Payments to Individuals	17,170,685	9,943,443	-	619,234
Total Deductions	17,248,933	9,944,939	53,133,289	656,376
Changes in Fiduciary Net Position	2,137,741	141,155	-	-
Net Position - October 1, 2022	3,775,116	4,485,580	-	31,975
Net Position - September 30, 2023	\$ 5,912,857	\$ 4,626,735	\$ -	\$ 31,975

**MARION COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -
CUSTODIAL FUNDS
SEPTEMBER 30, 2023**

	<u>Custodial Funds</u>				<u>Totals</u>
	<u>Jury and Witness Payroll Fund</u>	<u>General Trust Fund</u>	<u>Cash Appearance Bond Fund</u>	<u>Foreclosure Fund</u>	
Additions					
Amounts Collected for Fines and Fees	\$ -	\$ 8,130,744	\$ -	\$ -	\$ 61,264,033
Amounts Collected for Civil and Criminal Courts	78,825	-	1,132,968	-	21,254,843
Amounts Collected for Tax Deed and Foreclosure Sales	-	-	-	6,923,588	17,009,682
Total Additions	<u>78,825</u>	<u>8,130,744</u>	<u>1,132,968</u>	<u>6,923,588</u>	<u>99,528,558</u>
Deductions					
Payments to Board of County Commissioners	-	2,688,160	-	-	2,688,250
Payments to Other Funds	-	-	-	1,587	35,378
Payments to Other Governments	345	5,275,924	-	-	58,492,563
Payments to Individuals	73,050	233,365	1,316,977	6,654,801	36,011,555
Total Deductions	<u>73,395</u>	<u>8,197,449</u>	<u>1,316,977</u>	<u>6,656,388</u>	<u>97,227,746</u>
Changes in Fiduciary Net Position	5,430	(66,705)	(184,009)	267,200	2,300,812
Net Position - October 1, 2022	<u>25,485</u>	<u>320,663</u>	<u>883,155</u>	<u>1,710,802</u>	<u>11,232,776</u>
Net Position - September 30, 2023	<u>\$ 30,915</u>	<u>\$ 253,958</u>	<u>\$ 699,146</u>	<u>\$ 1,978,002</u>	<u>\$ 13,533,588</u>

OTHER REPORTS

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

Honorable Gregory C. Harrell
Marion County Clerk of the Circuit Court and
Comptroller
Marion County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the special purpose financial statements of each major fund, and the aggregate remaining fund information of Marion County, Florida Clerk of the Circuit Court and Comptroller (the Clerk) as of and for the year ended September 30, 2023, and the related notes to the special purpose financial statements, which collectively comprise the Clerk's special purpose financial statements, and have issued our report thereon dated April 25, 2024, which was modified to state that the special purpose financial statements are not intended to be a complete presentation of Marion County, Florida.

Report on Internal Control Over Financial Reporting

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

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Honorable Gregory C. Harrell
Marion County Clerk of the Circuit Court and
Comptroller
Marion County, Florida

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

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.

Report on Compliance and Other Matters

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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Clerk'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 Clerk's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



April 25, 2024
Ocala, Florida

INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES

Honorable Gregory C. Harrell
Marion County Clerk of the Circuit Court and
Comptroller
Marion County, Florida

We have examined the Marion County, Florida, Clerk of the Circuit Court and Comptroller's (the Clerk) compliance with the requirements of Section 218.415, Florida Statutes, as of and for the year ended September 30, 2023, as required by Section 10.556(10)(a), *Rules of the Auditor General*. Management is responsible for the Clerk's compliance with those requirements. Our responsibility is to express an opinion on the Clerk's compliance based on our examination.

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

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

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

In our opinion, the Clerk complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2023.

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



April 25, 2024
Ocala, Florida

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**INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE
WITH SECTIONS 28.35 AND 28.36, FLORIDA STATUTES**

Honorable Gregory C. Harrell
Marion County Clerk of the Circuit Court and
Comptroller
Marion County, Florida

We have examined the Marion County, Florida Clerk of the Circuit Court and Comptroller's (the Clerk) compliance with the requirements of Sections 28.35 and 28.36, Florida Statutes, as of and for the year ended September 30, 2023. Management is responsible for the Clerk's compliance with those requirements. Our responsibility is to express an opinion on the Clerk's compliance based on our examination.

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

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

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

In our opinion, the Clerk complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2023.

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



April 25, 2024
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INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH SECTION 61.181, FLORIDA STATUTES

Honorable Gregory C. Harrell
Marion County Clerk of the Circuit Court and
Comptroller
Marion County, Florida

We have examined the Marion County, Florida Clerk of the Circuit Court and Comptroller's (the Clerk) compliance with the requirements of Section 61.181, Florida Statutes, as of and for the year ended September 30, 2023, as required by Sections 10.556(10)(d) and 10.557(3)(c), *Rules of the Auditor General*. Management is responsible for the Clerk's compliance with those requirements. Our responsibility is to express an opinion on the Clerk's compliance based on our examination.

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

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

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

In our opinion, the Clerk complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2023.

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



April 25, 2024
Ocala, Florida

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MANAGEMENT LETTER

Honorable Gregory C. Harrell
Marion County Clerk of the Circuit Court and
Comptroller
Marion County, Florida

Report on the Special Purpose Financial Statements

We have audited the special purpose financial statements of the Marion County, Florida Clerk of the Circuit Court and Comptroller (the Clerk) as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated April 25, 2024, which was modified to state that the special purpose financial statements are not intended to be a complete presentation of Marion County, Florida.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Special Purpose Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountant's Report on an examination conducted in accordance with American Institute of Certified Public Accountants *Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports, which are dated April 25, 2024, should be considered in conjunction with this management letter.

Prior Audit Findings

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

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Honorable Gregory C. Harrell
Marion County Clerk of the Circuit Court and
Comptroller
Marion County, Florida

MANAGEMENT LETTER

Financial Management

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

Additional Matters

Section 10.554(1)(i)3., *Rules of the Auditor General*, requires us to communicate non-compliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material, but which 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, the Clerk, its management, and the Board of County Commissioners of Marion County, Florida, and is not intended to be, and should not be, used by anyone other than these specified parties.

We wish to take this opportunity to thank you and your staff for the cooperation and courtesies extended to us during the course of our audit. Please let us know if you have any questions or comments concerning this letter, our accompanying reports, or other matters.



April 25, 2024
Ocala, Florida

2023

Marion County, Florida Property Appraiser

Special Purpose Financial
Statements and Independent
Auditor's Report

September 30, 2023

PURVIS GRAY
CERTIFIED PUBLIC ACCOUNTANTS

**SPECIAL PURPOSE FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORTS**

**MARION COUNTY PROPERTY APPRAISER
MARION COUNTY, FLORIDA
SEPTEMBER 30, 2023**

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INDEPENDENT AUDITOR'S REPORT

Honorable Jimmy H. Cowan, Jr.
Marion County Property Appraiser
Marion County, Florida

Report on the Audit of the Special Purpose Financial Statements

Opinions

We have audited the special purpose financial statements of the general fund of the Marion County, Florida, Property Appraiser (the Property Appraiser) as of and for the fiscal year ended September 30, 2023, and the related notes to the special purpose financial statements, which collectively comprise the Property Appraiser's special purpose financial statements, as listed in the table of contents.

In our opinion, the accompanying special purpose financial statements referred to above present fairly, in all material respects, the respective financial position of the general fund of the Property Appraiser as of September 30, 2023, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Emphasis of Matter

As discussed in Note 1 to the special purpose financial statements, the special purpose financial statements referred to above were prepared solely for the purpose of complying with the *Rules of the Auditor General* (the Rules) of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of the general fund only for that portion of the general fund of Marion County, Florida that is attributable to the Property Appraiser. They do not purport to, and do not, present fairly the financial position of Marion County, Florida as of September 30, 2023, and the changes in its financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

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Honorable Jimmy H. Cowan, Jr.
Marion County Property Appraiser
Marion County, Florida

INDEPENDENT AUDITOR'S REPORT

Responsibilities of Management for the Special Purpose Financial Statements

Management is responsible for the preparation and fair presentation of these special purpose 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 special purpose financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Special Purpose Financial Statements

Our objectives are to obtain reasonable assurance about whether the special purpose financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the judgment made by a reasonable user made on the basis of these special purpose financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

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

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

Honorable Jimmy H. Cowan, Jr.
Marion County Property Appraiser
Marion County, Florida

INDEPENDENT AUDITOR'S REPORT

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the information listed as required supplementary information in the table of contents, be presented to supplement the special purpose financial statements. Such information is the responsibility of management and, although not a part of the special purpose financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the special purpose financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, 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 special purpose financial statements, and other knowledge we obtained during our audit of the special purpose 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 Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated April 25, 2024, on our consideration of the Property Appraiser's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, rules, 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Property Appraiser's internal control over financial reporting and compliance.

Puevis Gray

April 25, 2024
Ocala, Florida

SPECIAL PURPOSE FINANCIAL STATEMENTS

**MARION COUNTY, FLORIDA
PROPERTY APPRAISER
GENERAL FUND BALANCE SHEET
SEPTEMBER 30, 2023**

Assets

Cash and Cash Equivalents	\$	51,331
Prepays		42,773

Total Assets		<u>94,104</u>
---------------------	--	---------------

Liabilities and Fund Balance

Liabilities

Accounts Payable and Accrued Liabilities		1,029
Due to Board of County Commissioners		91,722
Due to Other Governmental Units		1,353

Total Liabilities		<u>94,104</u>
--------------------------	--	---------------

Fund Balance

Non-Spendable:		
Prepaid Items		42,773
Unassigned		(42,773)

Total Fund Balance		<u>-</u>
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Total Liabilities and Fund Balance	\$	<u><u>94,104</u></u>
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See accompanying notes to financial statements.

**MARION COUNTY, FLORIDA
PROPERTY APPRAISER
GENERAL FUND STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
YEAR ENDED SEPTEMBER 30, 2023**

Revenues

Charges for Services:

Commissions

\$ 1,412,835

Miscellaneous Revenue

35,573

Total Revenues

1,448,408

Expenditures

Current:

General Government:

Salaries and Benefits

4,948,614

Operating Expenditures

796,463

Capital Outlay

64,318

Debt Service:

Principal

74,543

Interest

2,882

Total Expenditures

5,886,820

Excess (Deficiency) of Revenues

Over (Under) Expenditures

(4,438,412)

Other Financing Sources

Leases

64,318

Operating Transfers in - Board of County Commissioners,

Net of Excess Budget Fees

4,374,094

Total Other Financing Sources

4,438,412

Net Change in Fund Balance

-

Fund Balance, October 1, 2022

-

Fund Balance, September 30, 2023

\$ -

See accompanying notes to financial statements.

MARION COUNTY, FLORIDA
PROPERTY APPRAISER
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

Note 1 - Summary of Significant Accounting Policies

The following is a summary of the significant accounting principles and policies used in the preparation of the special purpose financial statements.

Reporting Entity

The Marion County, Florida, Property Appraiser (the Property Appraiser) is an elected official established pursuant to Article VIII, Section 1(d) of the Constitution of the State of Florida. The Property Appraiser's special purpose financial statements do not purport to reflect the financial position or the results of operations of Marion County, Florida (the County) taken as a whole.

Fees earned by the Property Appraiser (generally equal to the amount of the amended budget) are billed quarterly to the Board of County Commissioner and other governmental agencies in proportion to prior year taxes levied, or in the case of non-ad valorem districts, by other reasonable methods. By statute, municipalities and school boards are exempt.

Entity status for financial reporting purposes is governed by Statement No. 14 of the Governmental Accounting Standards Board (GASB). Although the Property Appraiser's office is operationally autonomous from the Board of County Commissioners, it does not hold sufficient corporate powers of its own to be considered a legally separate entity for financial reporting purposes. For financial statement purposes, the Property Appraiser is deemed to be part of the primary government of the County and, therefore, is included as such in the County's Annual Comprehensive Financial Report.

Basis of Presentation

The accompanying special purpose financial statements include all the funds and accounts of the Property Appraiser's office but are not intended to be a complete presentation of the County as a whole. Except for this matter, they are otherwise in conformity with accounting principles generally accepted in the United States of America (US GAAP). The accompanying special purpose financial statements were prepared for the purpose of complying with Section 218.39, Florida Statutes, and Section 10.557, *Rules of the Auditor General – Local Governmental Entity Audits*.

Governmental fund balances are classified either as non-spendable or as spendable. Spendable fund balances are further classified below in a hierarchy based on the extent to which there are external and internal constraints on the spending of these fund balances.

Non-Spendable Fund Balance – Include amounts that cannot be spent because they are not in spendable form or legally or contractually required to be maintained intact. Non-spendable in governmental fund types are for inventories and prepaid items.

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

Committed Fund Balance – Include amounts that can be only used for the specific purpose determined by a formal action of the government's highest level of decision-making authority. Commitments may be changed or lifted only by the government taking the same formal action that imposed the constraint originally.

MARION COUNTY, FLORIDA
PROPERTY APPRAISER
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

Assigned Fund Balance – Comprises amounts intended to be used by the government for specific purposes. Intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority. In governmental funds other than the general fund, assigned fund balance represents the amount that is not restricted or committed. This indicates that the resources in other governmental funds are, at a minimum, intended to be used for the purpose of that fund.

Unassigned Fund Balance – Is the residual classification of the general fund only and includes all amounts not contained in other classifications. Unassigned amounts are technically available for any purpose.

The Property Appraiser utilizes the following fund type:

■ **Governmental Fund**

- Major Fund:
 - ▶ *The General Fund* is used to account for all revenues and expenditures applicable to the general operations of the Property Appraiser.

Basis of Accounting

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the special purpose financial statements and also refers to the timing of the measurements made, regardless of the measurement focus applied.

The modified accrual basis of accounting is followed by the general fund. Under the modified accrual basis of accounting, revenues are recognized when they become both measurable and available to finance expenditures of the current period. Expenditures are recorded when the liability is incurred, except for accumulated sick and vacation pay, which are not recorded until paid.

The Property Appraiser considers receivables collected within 30 days after year-end to be available and recognizes them as revenues of the current year.

Measurement Focus

The accounting and financial reporting treatment applied to the capital assets and long-term liabilities associated with a fund are determined by its measurement focus. All governmental funds are accounted for on a spending or “financial flow” measurement focus. This means that generally, only current assets and current liabilities are included in the balance sheet. Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they present a summary of sources and uses of “available spendable resources” during a period.

Budgetary Requirement

Expenditures are controlled by appropriations in accordance with the budget requirements set forth in the Florida Statutes.

A budget is legally adopted for the general fund and is on a basis that differs from US GAAP. On a budgetary basis, capital outlay financed with debt proceeds, including leases and subscription-based information technology arrangements (SBITA), is not budgeted; only the current year’s debt payments are

MARION COUNTY, FLORIDA
PROPERTY APPRAISER
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

appropriated, and they are classified as capital outlay. On a US GAAP basis, debt proceeds and capital outlay are recorded in the year of acquisition, and financing payments are classified as debt service expenditures. During 2023, there was no capital outlay financed with long-term debt.

Budgetary control is at the expenditure classification level (personnel services, operating expenditures, capital outlay). Budgetary changes within expenditure classification are made at the discretion of the Property Appraiser. Amendments between expenditure classes must be submitted to the State of Florida Department of Revenue.

Refund of “Excess Fees”

Florida Statutes provide that the excess of the Property Appraiser’s fee revenue over expenditures is to be distributed to each governmental agency in the same proportion as the fees paid by the governmental agency bear to total fee income of the office. The amount of undistributed excess fees at the end of the fiscal year is reported as amounts due to the Board of County Commissioners and other governmental agencies.

The County funds a major portion of the operating budgets of the County’s Constitutional Officers. The payments by the County to fund the operations of the Property Appraiser are recorded as a transfer out in the special purpose financial statements of the County, and as other financing sources in the special purpose financial statements of the Constitutional Officer.

Repayments to the County are recorded as a reduction in other financing sources in the special purpose financial statements of the Constitutional Officer and as a reduction of transfers out in the financial statements of the County.

Use of Estimates

The preparation of special purpose financial statements is in conformity with US GAAP and requires management to make use of estimates that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the special purpose financial statements, and the reported amount of revenues and expenditures during the reporting period. Actual results could differ from estimates.

Change in Accounting Principle

The Property Appraiser’s financial statements include the adoption of GASB Statement No. 96, *Subscription Based Information Technology Arrangements*. The primary objective of this statement is to enhance the relevance and consistency of information regarding subscription activities. This statement established a model for subscription accounting based on the principle that subscriptions are financings of the right to use an underlying asset. Detailed information about the Property Appraiser’s subscriptions can be found in the County’s Annual Comprehensive Financial Report or County-wide financial statements.

Subscriptions entered into by the Property Appraiser’s office are included as other financing sources and capital outlay expenditures in the Statement of Revenues, Expenditures, and Changes in Fund Balance in the year of inception. Payments made in accordance with the subscription terms are reported as debt service expenditures in the Statement of Revenues, Expenditures, and Changes in Fund Balance as they are incurred.

**MARION COUNTY, FLORIDA
PROPERTY APPRAISER
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

Note 2 - Deposits and Investments

Cash and Cash Equivalents

The Property Appraiser’s cash deposits are held by financial institutions that qualify as a public depository under the *Florida Security for Public Deposits Act* as required by Chapter 280, Florida Statutes. All of the Property Appraiser’s deposits are fully insured by the Public Deposit Trust Fund.

Note 3 - Capital Assets

The tangible personal property used by the Property Appraiser is reported as capital assets in the Statement of Net Position as part of the County’s financial statements. Upon acquisition, such assets are recorded as expenditures in the general fund of the Property Appraiser and capitalized at cost in the capital assets accounts of the County. The Property Appraiser maintains custodial responsibility for the capital assets used by his office.

Note 4 - Accounts Payable and Accrued Liabilities

Accounts payable and accrued liabilities consist of third-party vendor payables, accrued payroll and related payroll taxes and benefits.

Note 5 - Accumulated Compensated Absences

The amount of vested accumulated compensated absences payable based upon the Property Appraiser’s annual leave and sick leave policy is reported as a liability in the Statement of Net Position in the County’s financial statements. The change in accumulated compensated absences during the year is as follows:

	<u>Balance October 1, 2022</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance September 30, 2023</u>
Accumulated Compensated Absences	\$ 357,068	\$ 458,591	\$ 443,238	\$ 372,421

The amount recorded represents vested annual Personal Time Off (PTO) vacation and old sick bank leave to employees in varying amounts. Employees may carry over a maximum of 480 PTO hours from one calendar year to the next. Payment of accrued PTO may be authorized at the employee’s current rate of pay if specific requirements are met. Upon termination of employment, employees are paid for accrued PTO time and, if applicable, one-third of the balance of old sick bank hours will be paid to employees with six or more years of continuous and creditable service in an established position in the Property Appraiser’s office.

Note 6 - Postemployment Benefits Other Than Pensions

The Board of County Commissioners offers post-retirement health care benefits and life insurance to all retired employees of the Property Appraiser’s office and their dependents. Participating retirees are required to reimburse the Board of County Commissioners for 100% of the premium cost, which is netted

MARION COUNTY, FLORIDA
PROPERTY APPRAISER
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

against the premium payment, so that no net expense is initially recorded in the Board of County Commissioners' financial statements. However, these retirees are receiving an "implicit subsidy" because the premium is a group rate which includes active, lower cost employees. This implicit subsidy has a cost which, under US GAAP, is required to be disclosed in these special purpose financial statements. However, this annual cost, the accrued obligation, and other required disclosures have been calculated for the County as a whole, and not separately for the Property Appraiser's office. Accordingly, these calculations and disclosures can be found in the Annual Comprehensive Financial Report of the County.

Note 7 - Retirement Plan

The Property Appraiser participates in the Florida Retirement System for Pension Benefits. A detailed plan description and any liability for employees of the Property Appraiser are included in the Annual Comprehensive Financial Report of the County.

Note 8 - Leases and SBITA

The Property Appraiser's office have certain long-term agreements that meet the definition of a lease under GASB Statement No. 87, *Leases*, and those that meet the definition of a SBITA under GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. Detailed information about the Property Appraiser's leases and SBITA can be found in the County's Annual Comprehensive Financial Report or County-wide financial statements.

Leases and SBITA entered into by the Property Appraiser's office are included as other financing sources and capital outlay expenditures in the Statement of Revenues, Expenditures, and Changes in Fund Balance in the year of inception. Payments made in accordance with the lease terms or subscription terms are reported as debt service expenditures in the Statement of Revenues, Expenditures, and Changes in Fund Balance as they are incurred.

Note 9 - Risk Management

The Property Appraiser participates in the County's risk management program. The Board of County Commissioners maintains an Insurance Risk Management Internal Service Fund for workers' compensation, general property, and casualty and automobile claims. Payments to the Board of County Commissioners for coverage are based on past experience of the amounts needed to pay current year claims. During the current year, the Property Appraiser remitted \$606,799 to the Board of County Commissioners for insurance coverage. Information regarding the program's coverage, self-insurance reserves, and program administration can be found in the Annual Comprehensive Financial Report of the County.

Note 10 - Litigation

From time to time, there are lawsuits pending against the Property Appraiser. These usually involve the valuation and assessment of real properties in the County and the denial of exemptions. The Property Appraiser and legal counsel are of the opinion that the outcome of these suits will not have a material adverse effect on the financial position of the Property Appraiser.

**MARION COUNTY, FLORIDA
PROPERTY APPRAISER
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

Note 11 - Related-Party Transaction

The Property Appraiser and the Marion County Tax Collector entered into an annual security services agreement with the Marion County Sheriff during February 2019. The Property Appraiser's expenditures for these services were \$36,825 for the year ended September 30, 2023.

REQUIRED SUPPLEMENTARY INFORMATION

**MARION COUNTY, FLORIDA
PROPERTY APPRAISER
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED SEPTEMBER 30, 2023**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts Budgetary Basis (A)</u>	<u>with Final Budget</u>
Revenues				
Charges for Services:				
Commissions	\$ 1,411,531	\$ 1,414,188	\$ 1,412,835	\$ (1,353)
Miscellaneous Revenue	-	18,000	35,573	17,573
Total Revenues	<u>1,411,531</u>	<u>1,432,188</u>	<u>1,448,408</u>	<u>16,220</u>
Expenditures:				
Current:				
General Government:				
Salaries and Benefits	4,888,600	4,984,439	4,948,614	35,825
Operating Expenditures	795,741	903,741	796,463	107,278
Reserve for Contingencies	176,843	9,824	-	9,824
Debt Service:				
Principal	-	-	74,543	(74,543)
Interest	-	-	2,882	(2,882)
Total Expenditures	<u>5,861,184</u>	<u>5,898,004</u>	<u>5,822,502</u>	<u>75,502</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(4,449,653)</u>	<u>(4,465,816)</u>	<u>(4,374,094)</u>	<u>91,722</u>
Other Financing Sources				
Leases	-	-	-	-
Operating Transfers in - Board of County Commissioners, Net of Excess Budget Fees	4,449,653	4,465,816	4,374,094	(91,722)
Total Other Financing Sources	<u>4,449,653</u>	<u>4,465,816</u>	<u>4,374,094</u>	<u>(91,722)</u>
Net Change in Fund Balance	-	-	-	-
Fund Balance, October 1, 2022	-	-	-	-
Fund Balance, September 30, 2023	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Notes to Budgetary Comparison Schedule

Note A - Explanation of Differences Between Budgetary Basis and GAAP Basis Actual Amounts

Actual Amounts "Budgetary Basis" do not include Other Financing Sources and Capital Outlay Expenditures when entering new lease agreements, as required under GAAP reporting (See Note 1 to the Financial Statements).

Expenditure: Capital Outlay	\$ 64,318
Other Financing Sources: Leases	64,318

OTHER REPORTS

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

Honorable Jimmy H. Cowan, Jr.
Marion County Property Appraiser
Marion County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the special purpose financial statements of the Marion County, Florida, Property Appraiser (the Property Appraiser) as of and for the year ended September 30, 2023, and the related notes to the special purpose financial statements, which collectively comprise the Property Appraiser's special purpose financial statements, and have issued our report thereon dated April 25, 2024, which was modified to state that the special purpose financial statements are not intended to be a complete presentation of Marion County, Florida.

Report on Internal Control Over Financial Reporting

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

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Property Appraiser's special purpose 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 and, therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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Honorable Jimmy H. Cowan, Jr.
Marion County Property Appraiser
Marion County, Florida

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

Report on Compliance and Other Matters

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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Property Appraiser'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 Property Appraiser's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



April 25, 2024
Ocala, Florida

INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES

Honorable Jimmy H. Cowan, Jr.
Marion County Property Appraiser
Marion County, Florida

We have examined the Marion County, Florida, Property Appraiser's (the Property Appraiser) compliance with the requirements of Section 218.415, Florida Statutes, as of and for the year ended September 30, 2023, as required by Section 10.556(10)(a), *Rules of the Auditor General*. Management is responsible for the Property Appraiser's compliance with those requirements. Our responsibility is to express an opinion on the Property Appraiser's compliance based on our examination.

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

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

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

In our opinion, the Property Appraiser complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2023.

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



April 25, 2024
Ocala, Florida

MANAGEMENT LETTER

Honorable Jimmy H. Cowan, Jr.
Marion County Property Appraiser
Marion County, Florida

Report on the Special Purpose Financial Statements

We have audited the special purpose financial statements of the general fund of the Marion County, Florida, Property Appraiser (the Property Appraiser) as of and for the year ended September 30, 2023, and have issued our report thereon dated April 25, 2024, which was modified to state that the special purpose financial statements are not intended to be a complete presentation of Marion County, Florida.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Special Purpose Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountant's Report on an examination conducted in accordance with American Institute of Certified Public Accountants *Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports, which are dated April 25, 2024, should be considered in conjunction with this management letter.

Prior Audit Findings

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

Financial Management

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

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Honorable Jimmy H. Cowan, Jr.
Marion County Property Appraiser
Marion County, Florida

MANAGEMENT LETTER

Additional Matters

Section 10.554(1)(i)3., *Rules of Auditor General*, requires us to communicate non-compliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the special purpose financial statements that is less than material, but which warrants the attention of those charged with governance. In connection with our audit, we did not have 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, the Property Appraiser, its management, and the Board of County Commissioners of Marion County, Florida, and is not intended to be, and should not be, used by anyone other than these specified parties.

We wish to take this opportunity to thank you and your staff for the cooperation and courtesies extended to us during the course of our audit. Please let us know if you have any questions or comments concerning this letter, our accompanying reports, or other matters.



April 25, 2024
Ocala, Florida

2023

Marion County, Florida Sheriff

Special Purpose Financial
Statements and Independent
Auditor's Report

September 30, 2023

PURVIS GRAY
CERTIFIED PUBLIC ACCOUNTANTS

**SPECIAL PURPOSE FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORTS**

**MARION COUNTY SHERIFF
MARION COUNTY, FLORIDA
SEPTEMBER 30, 2023**

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INDEPENDENT AUDITOR'S REPORT

Honorable Billy Woods
Marion County Sheriff
Marion County, Florida

Report on the Audit of the Special Purpose Financial Statements

Opinions

We have audited the special purpose financial statements of each major fund, and the aggregate remaining fund information of the Marion County, Florida, Sheriff (the Sheriff) as of and for the fiscal year ended September 30, 2023, and the related notes to the special purpose financial statements, which collectively comprise the Sheriff's special purpose financial statements, as listed in the table of contents.

In our opinion, the accompanying special purpose financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund, and the aggregate remaining fund information of the Sheriff as of September 30, 2023, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Emphasis of Matter

As discussed in Note 1 to the special purpose financial statements, the special purpose financial statements referred to above were prepared solely for the purpose of complying with the *Rules of the Auditor General* (the Rules) of the State of Florida. In conformity with the Rules, the accompanying special purpose financial statements are intended to present the financial position and changes in financial position of each major fund and the aggregate remaining fund, only for that portion of the major funds, and the aggregate remaining fund information, of Marion County, Florida that is attributable to the Sheriff. They do not purport to, and do not, present fairly the financial position of Marion County, Florida as of September 30, 2023, and the changes in its financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

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Honorable Billy Woods
Marion County Sheriff
Marion County, Florida

INDEPENDENT AUDITOR'S REPORT

Responsibilities of Management for the Special Purpose Financial Statements

Management is responsible for the preparation and fair presentation of the special purpose 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 special purpose financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Special Purpose Financial Statements

Our objectives are to obtain reasonable assurance about whether the special purpose financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the judgment made by a reasonable user made on the basis of these special purpose financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

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

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

Honorable Billy Woods
Marion County Sheriff
Marion County, Florida

INDEPENDENT AUDITOR'S REPORT

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the information listed as required supplementary information in the table of contents, be presented to supplement the special purpose financial statements. Such information is the responsibility of management and, although not a part of the special purpose financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the special purpose financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, 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 special purpose financial statements, and other knowledge we obtained during our audit of the special purpose financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated April 25, 2024, on our consideration of the Sheriff's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, rules, 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Sheriff's internal control over financial reporting and compliance.



April 25, 2024
Ocala, Florida

SPECIAL PURPOSE FINANCIAL STATEMENTS

**MARION COUNTY, FLORIDA
SHERIFF
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023**

	Major Funds			Total Governmental Funds
	General	MSTU	Inmate Welfare	
Assets				
Cash and Cash Equivalents	\$ 3,062,973	\$ 3,266,687	\$ 2,880,849	9,210,509
Due from Board of County Commissioners	88	22,588	-	22,676
Accounts Receivable	216,637	933,236	82,378	1,232,251
Due from Other Governmental Funds	-	-	36,746	36,746
Total Assets	3,279,698	4,222,511	2,999,973	10,502,182
 Liabilities				
Accounts Payable	1,288,234	1,587,257	32,101	2,907,592
Due to Board of County Commissioners	1,186,730	1,644,637	-	2,831,367
Due to Individuals	804,734	990,617	1,650	1,797,001
Due to Other Governmental Funds	-	-	9,637	9,637
Total Liabilities	3,279,698	4,222,511	43,388	7,545,597
 Fund Balance				
Restricted for Inmate Benefits	-	-	2,956,585	2,956,585
Total Fund Balance	-	-	2,956,585	2,956,585
 Total Liabilities and Fund Balance	\$ 3,279,698	\$ 4,222,511	\$ 2,999,973	\$ 10,502,182

See accompanying notes to financial statements.

MARION COUNTY, FLORIDA
SHERIFF
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED SEPTEMBER 30, 2023

	Major Funds			Total Governmental Funds
	General	MSTU	Inmate Welfare	
Revenues				
Charges for Services	\$ -	\$ 1,479,717	\$ 1,016,529	\$ 2,496,246
Miscellaneous Income	-	-	215	215
Total Revenues	<u>-</u>	<u>1,479,717</u>	<u>1,016,744</u>	<u>2,496,461</u>
Expenditures				
Current:				
General Government:				
Salaries and Benefits	3,645,081	-	-	3,645,081
Other Operating	385,586	-	-	385,586
Public Safety:				
Salaries and Benefits	38,584,210	52,555,987	673,323	91,813,520
Other Operating	20,899,085	9,821,581	175,067	30,895,733
Total Operating Expenditures	<u>63,513,962</u>	<u>62,377,568</u>	<u>848,390</u>	<u>126,739,920</u>
Capital Outlay	3,991,377	4,323,716	-	8,315,093
Debt Service:				
Principal	379,453	481,818	1,903	863,174
Interest	9,042	2,347	19	11,408
Total Expenditures	<u>67,893,834</u>	<u>67,185,449</u>	<u>850,312</u>	<u>135,929,595</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(67,893,834)</u>	<u>(65,705,732)</u>	<u>166,432</u>	<u>(133,433,134)</u>
Other Financing Sources				
Leases	6,204	118,502	-	124,706
Subscription Arrangements	454,939	347,196	-	802,135
Operating Transfers in - Board of County Commissioners, Net of Excess Budget Fees	<u>67,432,691</u>	<u>65,240,034</u>	<u>-</u>	<u>132,672,725</u>
Total Other Financing Sources	<u>67,893,834</u>	<u>65,705,732</u>	<u>-</u>	<u>133,599,566</u>
Net Change in Fund Balance	-	-	166,432	166,432
Fund Balance, October 1, 2022	<u>-</u>	<u>-</u>	<u>2,790,153</u>	<u>2,790,153</u>
Fund Balance, September 30, 2023	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,956,585</u>	<u>\$ 2,956,585</u>

See accompanying notes to financial statements.

MARION COUNTY, FLORIDA
SHERIFF
STATEMENT OF FIDUCIARY NET POSITION - CUSTODIAL FUNDS
SEPTEMBER 30, 2023

Assets

Cash	\$ 582,849
------	------------

Total Assets	<u>582,849</u>
---------------------	----------------

Total Liabilities	<u>-</u>
--------------------------	----------

Net Position

Restricted for: Individuals, Organizations, and Governments	<u>\$ 582,849</u>
--	-------------------

See accompanying notes to financial statements.

MARION COUNTY, FLORIDA
SHERIFF
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION - CUSTODIAL FUNDS
SEPTEMBER 30, 2023

Additions

Individual Contributions	\$ 3,513,579
Other Taxes and Fees for Other Governments	252,620

Total Additions	3,766,199
------------------------	------------------

Deductions

Payments to Individuals	2,361,319
Payments to Board of County Commissioners	1,297,268
Payments to Other Governments	53,928

Total Deductions	3,712,515
-------------------------	------------------

Changes in Fiduciary Net Position	53,684
--	---------------

Net Position - October 1, 2022	529,165
---------------------------------------	----------------

Net Position - September 30, 2023	\$ 582,849
--	-------------------

See accompanying notes to financial statements.

MARION COUNTY, FLORIDA
SHERIFF
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

Note 1 - Summary of Significant Accounting Policies

The following is a summary of the significant accounting principles and policies used in the preparation of these special purpose financial statements.

Reporting Entity

The Marion County, Florida, Sheriff (the Sheriff) is an elected constitutional officer as provided by the Constitution of the State of Florida. The Sheriff's budget is submitted to the Marion County Board of County Commissioners (the Board) for approval. The Board appropriates and distributes to the Sheriff on a monthly basis funds necessary to operate the Sheriff's office. Any excess of appropriations received from the Board over actual expenditures for any fiscal year is required to be returned to the Board after the end of the fiscal year.

For financial reporting purposes, the Sheriff is deemed to be a part of the primary government of Marion County, Florida (the County) and, therefore, is included as such in the County's Annual Comprehensive Financial Report.

Basis of Presentation

The special purpose financial statements include all the funds and accounts of the Sheriff's office but are not intended to be a complete presentation of the County as a whole. Except for this matter, they are otherwise in conformity with accounting principles generally accepted in the United States of America (US GAAP). The accompanying special purpose financial statements were prepared for the purpose of complying with Section 218.39, Florida Statutes, and Section 10.557, *Rules of the Auditor General – Local Governmental Entity Audits*.

Governmental fund balances are classified either as non-spendable or as spendable. Spendable fund balances are further classified below in a hierarchy based on the extent to which there are external and internal constraints on the spending of these fund balances.

Non-Spendable Fund Balance – include amounts that cannot be spent because they are not in spendable form or legally or contractually required to be maintained intact. Non-spendable in governmental fund types are for inventories and prepaid items.

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

Committed Fund Balance – include amounts that can be only used for the specific purpose determined by a formal action of the government's highest level of decision-making authority. Commitments may be changed or lifted only by the government taking the same formal action that imposed the constraint originally.

Assigned fund balance – include amounts intended to be used by the government for specific purposes. Intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority. In governmental funds other than the general fund, assigned fund balance represents the amount that is not restricted or committed. This indicates that the resources in other governmental funds are, at a minimum, intended to be used for the purpose of that fund.

MARION COUNTY, FLORIDA
SHERIFF
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

Unassigned Fund Balance – is the residual classification of the general fund only and includes all amounts not contained in other classifications. Unassigned amounts are available for any purpose.

The Sheriff utilizes the following fund types:

■ **Governmental Funds**

- Major Funds:
 - ▶ *The General Fund* — The general fund, is used to account for all financial resources of the Sheriff, except for those transactions which are accounted for in another fund.
 - ▶ *Municipal Services Taxing Unit Fund* (the MTSU fund) — The MTSU fund is used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes.
 - ▶ *Inmate Welfare Fund* — The Inmate Welfare fund is used to account for the proceeds from the commissary and pay phone sources that are restricted for inmate benefits.

■ **Fiduciary Funds**

- *Custodial Funds* — The custodial funds are used to account for assets received and held by the Sheriff as an agent for individuals, governmental agencies, and other public organizations. Liabilities are recognized when an event has occurred that compels the Sheriff to disburse the assets.

Basis of Accounting

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

Governmental and Custodial funds are accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when they become both measurable and available to finance expenditures of the current period. The appropriations from the Board are the primary revenue source considered to be susceptible to accrual. Expenditures are recognized when the related fund liability is incurred.

The Sheriff considers receivables collected within 30 days after year-end to be available and recognizes them as revenues of the current year.

Measurement Focus

The accounting and financial reporting treatment applied to the capital assets and long- term liabilities associated with a fund are determined by its measurement focus. All governmental funds are accounted for on a spending or “financial flow” measurement focus. This means that generally, only current assets and current liabilities are included in the balance sheet. Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they present a summary of sources and uses of “available spendable resources” during a period.

MARION COUNTY, FLORIDA
SHERIFF
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

Cash and Cash Equivalents

All funds participate in the Sheriff's pooled cash and investment program. Each fund's equity in the Sheriff's investment pool is considered to be a cash equivalent since the funds can deposit or effectively withdraw cash at any time without prior notice or penalty.

Capital Assets

Capital assets, which include vehicles and equipment, are recorded as capital outlay expenditures in the Governmental Funds at the time goods are received and a liability is incurred. These assets are then capitalized at cost in the statement of net position as part of the basic financial statements of the County (statement of net position). Capital assets acquired under capital leases are capitalized at cost in the statement of net position at the time the assets are received. Donated and confiscated capital assets are recorded in the statement of net position at fair value at the time received. Capital assets are depreciated using the straight-line method over three to seven years. The depreciation expense is recorded in the statement of activities as part of the basic financial statements of the County.

Compensated Absences

It is the Sheriff's policy to permit employees to accumulate a limited amount of leave hours which will be paid to employees upon separation from County service. In the governmental funds, only the amounts that would be liquidated with expendable available resources are accrued as current year expenditures. Compensated absences liabilities that exceed this amount are reported as a liability in the County's basic financial statements.

Appropriations From the Board of County Commissioners and Refund of Excess Fees

The County funds the majority of the operations of the Sheriff. The payments by the County to fund the operations of the Sheriff are recorded as a transfer out in the basic financial statements of the County, and as other financing sources in the special purpose financial statements of the Constitutional Officer.

The Board requires that the excess of the County appropriations (and other revenues) over expenditures be returned to the Board at the end of the fiscal year. Repayments to the County are recorded as a reduction in other financing sources in the special purpose financial statements of the Constitutional Officer and as a reduction of transfers out in the basic financial statements of the County. The amount of undistributed excess appropriations at the end of the fiscal year is reported as amounts due the Board.

Use of Estimates

The preparation of special purpose financial statements is in conformity with US GAAP and requires management to make use of estimates that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the special purpose financial statements, and the reported amount of revenues and expenditures during the reporting period. Actual results could differ from estimates.

Change in Accounting Principle

The Sheriff's financial statements include the adoption of GASB Statement No. 96, *Subscription-Based Information Technology Arrangements* (SBITA). The primary objective of this statement is to enhance the relevance and consistency of information regarding subscription activities. This statement established a model for subscription accounting based on the principle that subscriptions are financings of the right to use an underlying asset. Detailed information about the Sheriff's subscriptions can be found in the County's Annual Comprehensive Financial Report or County-wide financial statements.

MARION COUNTY, FLORIDA
SHERIFF
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

Subscriptions entered into by the Sheriff's office are included as other financing sources and capital outlay expenditures in the statement of revenues, expenditures, and changes in fund balance in the year of inception. Payments made in accordance with the subscription terms are reported as debt service expenditures in the statement of revenues, expenditures, and changes in fund balances as they are incurred.

Note 2 - Budgetary Process

On or before June 1 of each year, the Sheriff submits a tentative budget for the ensuing fiscal year to the Board. The budget of the general fund is then adopted in the same manner as the budget of the Board.

A budget is legally adopted for the general fund and the MSTU fund and is on a basis that differs from US GAAP. On a budgetary basis, capital outlay financed with debt proceeds, including leases and SBITA, is not budgeted; only the current year's debt payments are appropriated, and they are classified as capital outlay. On a US GAAP basis, debt proceeds and capital outlay are recorded in the year of acquisition, and financing payments are classified as debt service expenditures. During 2023, there was no capital outlay financed with long-term debt.

A budget is not legally required for the inmate welfare fund; therefore, no budget has been presented in the special purpose financial statements.

Budgetary control is exercised at the expenditure classification level (personal services, operating expenditures, and capital outlay). Budgetary changes within expenditure classification are made at the discretion of the Sheriff.

Note 3 - Deposits and Investments

Cash and Cash Equivalent

The Sheriff's cash deposits are held by a bank that qualifies as a public depository under the *Florida Security for Public Deposits Act* as required by Chapter 280, Florida Statutes. All of the Sheriff's deposits are fully insured by the Public Deposit Trust Fund.

Note 4 - Capital Assets

The tangible personal property used by the Sheriff in its governmental fund operations, is reported as capital assets in the statement of net position as part of the basic financial statements of the County. Upon acquisition, such assets are recorded as expenditures in the governmental fund types of the Sheriff and capitalized at cost in the capital asset accounts of the County. The Sheriff maintains recordkeeping and custodial responsibility for certain tangible capital assets used by his office. Information on vehicles and equipment used in the operations of the Sheriff's office are presented below.

	<u>October 1,</u> <u>2022</u>	<u>Increase</u>	<u>Decrease</u>	<u>September 30,</u> <u>2023</u>
Vehicle and Equipment	\$ 55,847,691	\$ 17,151,305	\$ (3,834,626)	\$ 69,164,370
Accumulated Depreciation	(38,148,833)	(6,492,096)	1,942,732	(42,698,197)
Capital Assets, Net	<u>\$ 17,698,858</u>	<u>\$ 10,659,209</u>	<u>\$ (1,891,894)</u>	<u>\$ 26,466,173</u>

MARION COUNTY, FLORIDA
SHERIFF
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

The Sheriff's administration and operations buildings, fleet facility, and jail are provided by the Board to the Sheriff at no cost.

The Board transferred vehicles, radios, and capital asset accessories totaling \$7,621,909 to the Sheriff during the year ended September 30, 2023. These capital assets were purchased by the Board using the \$0.01 sales tax proceeds. These assets are included in the increase in vehicle and equipment from the preceding table.

Total depreciation expense reported in the financial statements of the County for Sheriff's capital assets for the year ended September 30, 2023, was \$6,492,096.

Note 5 - Accounts Payable

Accounts payable balances in the general, MSTU, and custodial funds are primarily payable to third-party vendors for goods received and services rendered.

Note 6 - Leases and SBITA

The Sheriff's office leases assets for various terms under certain agreements that meet the definition of a lease under GASB Statement No. 87, *Leases*. The Sheriff's Office subscribes to information technology arrangements under certain agreements that meet the definition of a SBITA under GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. Detailed information about the Sheriff's leases and SBITA can be found in County's Annual Comprehensive Financial Report or County-wide financial statements.

Leases and SBITA entered into by the Sheriff's Office are included as other financing sources and capital outlay expenditures in the statement of revenues, expenditures, and changes in fund balance in the year of inception. Payments made in accordance with the lease terms or subscription terms are reported as debt service expenditures in the statement of revenues, expenditures, and changes in fund balance as they are incurred.

Note 7 - Health Services Agreement

The Sheriff entered into a health care services agreement with Heart of Florida, a not-for-profit corporation on March 6, 2020 and amended on August 1, 2023. Heart of Florida began providing health care services for inmates in the custody of the Marion County Jail on April 18, 2020. The term of the agreement is through September 30, 2023, with minimum scheduled payments totaling \$9,915,144 for the period of October 1, 2022 through September 30, 2023. Total expenditures under this agreement for the year ended September 30, 2023, were \$9,915,144. The total sum of \$13,824,089 will be paid in monthly installments to Heart of Florida for the period ended September 30, 2024. The agreement was renewed on August 1, 2023, and will continue through September 30, 2026, unless terminated as provided in the agreement.

**MARION COUNTY, FLORIDA
SHERIFF
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

Note 8 - Commissary Network Agreement

The Sheriff entered into an agreement with Oasis Management Systems, Inc. (Oasis), on January 5, 2021. The Oasis agreement shall continue through January 4, 2025. The agreement with Oasis will automatically renew for successive periods of one year, although the agreement may be cancelled without cause, by the Sheriff, upon ninety days written notice.

The Sheriff entered into an agreement with Securus Technologies (Securus) on September 23, 2008. This agreement was amended to extend the term of the agreement to May 2025. The agreement renewed during October 2021 for three additional years or when either party gives notice of termination in writing to the other party on or prior to 10 days with cause or 30 days without cause.

Oasis will supply food and other commissary supplies and facilitate the ordering of same and the payments received for the supplies from the inmates. The Sheriff will be paid a service fee for the services provided equal to 37% of adjusted gross sales. Securus will provide telecommunication services to inmates and visitors. The Sheriff will be paid a service fee for the services provided equal to 12.5% of adjusted gross sales, plus \$13,983.33 per month during the term of the agreement. Adjusted gross sales are gross sales less certain non-commissioned items as listed in the agreement. The total received under these agreements for the period ended September 30, 2023, net of related expenditures, was \$1,016,529.

Note 9 - Retirement Plan

The Sheriff participates in the Florida Retirement System for Pension Benefits. A detailed plan description and any liability for employees of the Sheriff are included in the Annual Comprehensive Financial Report of the County.

Note 10 - Accumulated Compensated Absences

Employees earn vacation and sick leave based upon length of employment. The Sheriff's financial obligation for unused compensated absences is reported as a liability in the statement of net position of the County. That liability consists of three components:

- 100% of earned, but unused vacation leave.
- 25% of earned, but unused sick leave, for employees with greater than ten years of service not to exceed payment for more than 500 hours per employee.
- 25% of earned, but unused sick leave, for employees with greater than ten years of service may be taken as paid leave in the year of retirement.
- 100% of earned, but unused compensatory leave.

The following is a summary of changes in the compensated absences liability during fiscal year 2023:

	October 1, 2022	Increase	Decrease	September 30, 2023
Accumulated Compensated Absences	\$ 14,243,513	\$ 11,638,102	\$ (9,543,734)	\$ 16,337,881

MARION COUNTY, FLORIDA
SHERIFF
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

Note 11 - Postemployment Benefits Other Than Pensions (OPEB)

The Board offers post-retirement health care benefits and life insurance to all retired employees of the Sheriff's office and their dependents. Participating retirees are required to reimburse the Board for 100% of the premium cost of life insurance and 100%, less a subsidy, for health insurance, which is netted against the premium payment, so that no net expense for life insurance and only the subsidy expense is initially recorded in the Board's financial statements. However, these retirees are additionally receiving an "implicit subsidy" because the premium is a group rate which includes active, lower cost employees. This implicit subsidy has a cost which under US GAAP is required to be disclosed in these financial statements, beginning with the current fiscal year. The retiree subsidy is in the form of a credit of \$7.50 per month for each year worked, not to exceed \$225.00 per month for the cost of health insurance net of the Florida Retirement System's health insurance subsidy. The subsidy is only available until the retiree becomes Medicare eligible.

The total health insurance subsidy provided to retirees during the year ended September 30, 2023, was \$153,022. The annual cost, accrued obligation, and other required disclosures have been calculated for the County as a whole, and not separately for the Sheriff's office. Accordingly, these calculations and disclosures can be found in the Annual Comprehensive Financial Report of the County.

Note 12 - Risk Management

The Sheriff participates in the County's risk management program. The Board maintains an Insurance Risk Management Internal Service Fund for property insurance, dental, dependent care and medical reimbursement, health insurance payments, long term disability, life insurance, and vision insurances. Payments to the Board for coverage are based on past experience of the amounts needed to pay current year claims. During the current year, the Sheriff remitted \$12,551,425 to the Board for insurance coverage. Information regarding the program's coverage, self-insurance reserves, and program administration can be found in the Annual Comprehensive Financial Report of the County for the year ended September 30, 2023.

The Sheriff's office participates in the Florida Sheriffs Workers' Compensation Self Insurance Fund (FSWCSIF). The FSWCSIF was established in 2002 for the purpose of providing its members workers' compensation insurance, general property, casualty, automobile, and watercraft claims and was formed pursuant to and in full compliance with the requirements of Section 624.4622, Florida Statutes. The FSWCSIF is governed by a Board of Managers consisting of seven member sheriffs elected from the pool of participating members. Hunt Insurance Group, LLC serves as administrator to the FSWCSIF performing such functions as underwriting, rating, and policy servicing. North American Risk Services (NARS) serves as claims administrator to the FSWCSIF. Workers' Compensation claims are received, processed, and paid by NARS on behalf of the FSWCSIF. The Sheriff's office exercises no control over the activities of the FSWCSIF. During the current year, the Sheriff remitted \$2,285,251 to the FSWCSIF for workers' compensation insurance coverage and \$1,290,025 for all other coverage.

MARION COUNTY, FLORIDA
SHERIFF
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

Note 13 - Litigation

The Sheriff is involved as a defendant or plaintiff in certain litigation and claims arising from the ordinary course of operations. It is at least possible that the ultimate liability for known and unknown claims existing at the balance sheet date may be material. However, it is presumed any significant judgments against the Sheriff would be settled by the Board. Accordingly, no contingent liabilities have been accrued in the accompanying special purpose financial statements.

Note 14 - Related-Party Transactions

The Sheriff entered into an annual security services agreements with the Marion County Property Appraiser, Marion County Tax Collector, and the Board during the year ended September 30, 2023. The Sheriff was reimbursed \$294,569 for providing these services during the year ended September 30, 2023.

The Sheriff uses the Marion County Solid Waste Disposal Department pick-up and trash removal services. The Sheriff's expenditures for these services were \$33,724 for the year ended September 30, 2023.

REQUIRED SUPPLEMENTARY INFORMATION

MARION COUNTY, FLORIDA
SHERIFF
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
YEAR ENDED SEPTEMBER 30, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final	Amounts Budgetary Basis (A)	
Expenditures				
Current:				
General Government:				
Salaries and Benefits	\$ 4,300,602	\$ 3,680,602	\$ 3,645,081	\$ 35,521
Operating Expenditures	213,455	425,689	385,586	40,103
Public Safety:				
Salaries and Benefits	43,357,194	38,689,082	38,584,210	104,872
Other Operating	19,125,064	21,697,626	20,899,085	798,541
Total Operating Expenditures	66,996,315	64,492,999	63,513,962	979,037
Capital Outlay	118,500	3,696,768	3,530,234	166,534
Reserved for Contingencies	285,846	-	-	-
Debt Service:				
Principal	-	-	379,453	(379,453)
Interest	-	-	9,042	(9,042)
Total Expenditures	67,400,661	68,189,767	67,432,691	757,076
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(67,400,661)	(68,189,767)	(67,432,691)	757,076
Other Financing Sources				
Operating Transfers in - Board of County Commissioners, Net of Excess Budget Fees	67,400,661	68,189,767	67,432,691	(757,076)
Total Other Financing				
Sources	67,400,661	68,189,767	67,432,691	(757,076)
Net Change in Fund Balance	-	-	-	-
Fund Balance, October 1, 2022	-	-	-	-
Fund Balance, September 30, 2023	\$ -	\$ -	\$ -	\$ -

Notes to Budgetary Comparison Schedule

Note A - Explanation of Differences Between Budgetary Basis and GAAP Basis Actual Amounts

Actual Amounts "Budgetary Basis" do not include Other Financing Sources and Capital Outlay Expenditures when entering new lease and SBITA agreements, as required under GAAP reporting (See Note 1 to the Financial Statements).

Expenditure: Capital Outlay	\$ 461,143
Other Financing Sources: Leases	6,204
Other Financing Sources: Subscription Arrangements	454,939

**MARION COUNTY, FLORIDA
SHERIFF
MSTU FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
YEAR ENDED SEPTEMBER 30, 2023**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Charges for Services	\$ -	\$ 1,479,717	\$ 1,479,717	\$ -
Expenditures				
Current:				
Public Safety:				
Salaries and Benefits	53,531,102	52,762,129	52,555,987	206,142
Other Operating	8,908,581	10,495,891	9,821,581	674,310
Total Operating Expenditures	62,439,683	63,258,020	62,377,568	880,452
Capital Outlay	1,555,102	3,971,842	3,858,018	113,824
Reserved for Contingencies	211,975	-	-	-
Debt Service:				
Principal	-	-	481,818	(481,818)
Interest	-	-	2,347	(2,347)
Total Expenditures	64,206,760	67,229,862	66,719,751	510,111
Excess (Deficiency) of Revenues Over (Under) Expenditures	(64,206,760)	(65,750,145)	(65,240,034)	510,111
Other Financing Sources				
Operating Transfers in - Board of County Commissioners, Net of Excess Budget Fees	64,206,760	65,750,145	65,240,034	(510,111)
Total Other Financing Sources	64,206,760	65,750,145	65,240,034	(510,111)
Net Change in Fund Balance	-	-	-	-
Fund Balance, October 1, 2022	-	-	-	-
Fund Balance, September 30, 2023	\$ -	\$ -	\$ -	\$ -

Notes to Budgetary Comparison Schedule

Note A - Explanation of Differences Between Budgetary Basis and GAAP Basis Actual Amounts

Actual Amounts "Budgetary Basis" do not include Other Financing Sources and Capital Outlay Expenditures when entering new lease and SBITA agreements, as required under GAAP reporting (See Note 1 to the Financial Statements).

Expenditure: Capital Outlay	\$ 465,698
Other Financing Sources: Leases	118,502
Other Financing Sources: Subscription Arrangements	347,196

SUPPLEMENTARY INFORMATION

MARION COUNTY, FLORIDA
SHERIFF
COMBINING STATEMENT OF FIDUCIARY NET POSITION - ALL CUSTODIAL FUNDS
SEPTEMBER 30, 2023

	<u>Individual Depositor Fund</u>	<u>Inmate General Fund</u>	<u>Evidence Fund</u>	<u>Totals</u>
Assets				
Cash	\$ 47,592	\$ 126,729	\$ 408,528	\$ 582,849
Total Assets	<u>47,592</u>	<u>126,729</u>	<u>408,528</u>	<u>582,849</u>
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Position				
Restricted for Individuals, Organizations, Governments	<u>\$ 47,592</u>	<u>\$ 126,729</u>	<u>\$ 408,528</u>	<u>\$ 582,849</u>

MARION COUNTY, FLORIDA
SHERIFF
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION - ALL CUSTODIAL FUNDS
SEPTEMBER 30, 2023

	Individual Depositor Fund	Inmate General Fund	Evidence Fund	Totals
Additions				
Contributions:				
Individuals	\$ 49,250	\$ 3,270,814	\$ 193,515	\$ 3,513,579
Other Taxes and Fees for Other Governments	252,603	-	17	252,620
Total Additions	301,853	3,270,814	193,532	3,766,199
Deductions				
Payments to Individuals	36,452	2,255,937	68,930	2,361,319
Payments to Board of County Commissioners	253,646	1,043,598	24	1,297,268
Payments to Other Governments	102	-	53,826	53,928
Total Deductions	290,200	3,299,535	122,780	3,712,515
Changes in Fiduciary Net Position	11,653	(28,721)	70,752	53,684
Net Position - October 1, 2022	35,939	155,450	337,776	529,165
Net Position - September 30, 2023	\$ 47,592	\$ 126,729	\$ 408,528	\$ 582,849

OTHER REPORT

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

Honorable Billy Woods
Marion County Sheriff
Marion County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the special purpose financial statements of each major fund, and the aggregate remaining fund information of Marion County, Florida, Sheriff (the Sheriff) as of and for the year ended September 30, 2023, and the related notes to the special purpose financial statements, which collectively comprise the Sheriff's special purpose financial statements, and have issued our report thereon dated April 25, 2024, which was modified to state that the special purpose financial statements are not intended to be a complete presentation of Marion County, Florida.

Report on Internal Control Over Financial Reporting

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

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

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

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Honorable Billy Woods
Marion County Sheriff
Marion County, Florida

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

Report on Compliance and Other Matters

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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Sheriff'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 Sheriff's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



April 25, 2024
Ocala, Florida

INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES

Honorable Billy Woods
Marion County Sheriff
Marion County, Florida

We have examined the Marion County, Florida, Sheriff's (the Sheriff) compliance with the requirements of Section 218.415, Florida Statutes, as of and for the year ended September 30, 2023, as required by Section 10.556(10)(a), *Rules of the Auditor General*. Management is responsible for the Sheriff's compliance with those requirements. Our responsibility is to express an opinion on the Sheriff's compliance based on our examination.

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

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

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

In our opinion, the Sheriff complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2023.

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



April 25, 2024
Ocala, Florida

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MANAGEMENT LETTER

Honorable Billy Woods
Marion County Sheriff
Marion County, Florida

Report on the Special Purpose Financial Statements

We have audited the special purpose financial statements of the Marion County, Florida, Sheriff (the Sheriff) as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated April 25, 2024, which was modified to state that the special purpose financial statements are not intended to be a complete presentation of Marion County, Florida.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Special Purpose Financial Statements Performed in Accordance with *Governmental Auditing Standards* and Independent Accountant's Report on an examination conducted in accordance with American Institute of Certified Public Accountants *Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports, which are dated April 25, 2024, should be considered in conjunction with this management letter.

Prior Audit Findings

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

Financial Management

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

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Honorable Billy Woods
Marion County Sheriff
Marion County, Florida

MANAGEMENT LETTER

Additional Matters

Section 10.554(1)(i)3., *Rules of the Auditor General*, requires us to communicate non-compliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material, but which 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, the Sheriff, its management, and the Board of County Commissioners of Marion County, Florida, and is not intended to be, and should not be, used by anyone other than these specified parties.

We wish to take this opportunity to thank you and your staff for the cooperation and courtesies extended to us during the course of our audit. Please let us know if you have any questions or comments concerning this letter, our accompanying reports, or other matters.



April 25, 2024
Ocala, Florida

2023

Marion County, Florida Supervisor of
Elections

Special Purpose Financial
Statements and Independent
Auditor's Report

September 30, 2023

PURVIS GRAY
CERTIFIED PUBLIC ACCOUNTANTS

**SPECIAL PURPOSE FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORTS**

**MARION COUNTY SUPERVISOR OF ELECTIONS
MARION COUNTY, FLORIDA
SEPTEMBER 30, 2023**

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INDEPENDENT AUDITOR'S REPORT

Honorable Wesley Wilcox
Marion County Supervisor of Elections
Marion County, Florida

Report on the Audit of the Special Purpose Financial Statements

Opinions

We have audited the special purpose financial statements of the general fund of the Marion County, Florida, Supervisor of Elections (the Supervisor of Elections) as of and for the fiscal year ended September 30, 2023, and the related notes to the special purpose financial statements, which collectively comprise the Supervisor of Elections' special purpose financial statements, as listed in the table of contents.

In our opinion, the accompanying special purpose financial statements referred to above present fairly, in all material respects, the respective financial position of the general fund of the Supervisor of Elections as of September 30, 2023, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Emphasis of Matter

As discussed in Note 1 to the special purpose financial statements, the special purpose financial statements referred to above were prepared solely for the purpose of complying with the *Rules of the Auditor General* (the Rules) of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of the general fund only for that portion of the general fund of Marion County, Florida that is attributable to the Supervisor of Elections. They do not purport to, and do not, present fairly the financial position of Marion County, Florida as of September 30, 2023, and the changes in its financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

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Honorable Wesley Wilcox
Marion County Supervisor of Elections
Marion County, Florida

INDEPENDENT AUDITOR'S REPORT

Responsibilities of Management for the Special Purpose Financial Statements

Management is responsible for the preparation and fair presentation of these special purpose 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 special purpose financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Special Purpose Financial Statements

Our objectives are to obtain reasonable assurance about whether the special purpose financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the judgment made by a reasonable user made on the basis of these special purpose financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

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

Honorable Wesley Wilcox
Marion County Supervisor of Elections
Marion County, Florida

INDEPENDENT AUDITOR'S REPORT

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the information listed as required supplementary information in the table of contents, be presented to supplement the special purpose financial statements. Such information is the responsibility of management and, although not a part of the special purpose financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the special purpose financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, 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 special purpose financial statements, and other knowledge we obtained during our audit of the special purpose 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 Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated April 25, 2024, on our consideration of the Supervisor of Elections' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, rules, 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Supervisor of Elections' internal control over financial reporting and compliance.



April 25, 2024
Ocala, Florida

SPECIAL PURPOSE FINANCIAL STATEMENTS

**MARION COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS
GENERAL FUND BALANCE SHEET
SEPTEMBER 30, 2023**

Assets

Cash and Cash Equivalents	\$ 31,895
---------------------------	-----------

Total Assets	<u>31,895</u>
---------------------	---------------

Liabilities and Fund Balance

Accounts Payable	1,954
Due to Board of County Commissioners	523
Accrued Liabilities	<u>29,418</u>

Total Liabilities	<u>31,895</u>
--------------------------	---------------

Total Fund Balance	<u>-</u>
---------------------------	----------

Total Liabilities and Fund Balance	<u>\$ 31,895</u>
---	------------------

See accompanying notes to financial statements.

**MARION COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS
GENERAL FUND STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
YEAR ENDED SEPTEMBER 30, 2023**

Revenues	
Grant Revenue	\$ 127,206
Municipal Elections Revenue	55,340
Other Income	30,754
Total Revenues	213,300
Expenditures	
Current:	
General Government:	
Salaries and Benefits	2,262,782
Operating Expenditures	666,801
Capital Outlay	946,263
Debt Service:	
Principal	57,836
Interest	1,262
Total Expenditures	3,934,944
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,721,644)
Other Financing Sources	
Leases	37,306
Subscription Arrangements	37,793
Operating Transfers in - Board of County Commissioners, Net of Excess Budget Fees	3,646,545
Total Other Financing Sources	3,721,644
Net Change in Fund Balance	-
Fund Balance, October 1, 2022	-
Fund Balance, September 30, 2023	\$ -

See accompanying notes to financial statements.

**MARION COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

Note 1 - Summary of Significant Accounting Policies

The following is a summary of the significant accounting principles and policies used in the preparation of the accompanying special purpose financial statements.

Reporting Entity

The Marion County, Florida, Supervisor of Elections (the Supervisor of Elections) is an elected constitutional officer as provided for by the Constitution of the State of Florida. The Supervisor of Elections' budget is submitted to the Board of County Commissioners of Marion County, Florida (the Board). The Board distributes the funds necessary to operate the Supervisor of Elections' office.

For special purpose financial statement reporting purposes, the Supervisor of Elections is deemed to be a part of the primary government of Marion County, Florida (the County) and, therefore, is included as such in the County's Annual Comprehensive Financial Report.

Basis of Presentation

The accompanying special purpose financial statements include all the funds and accounts of the Supervisor of Elections' office but are not intended to be a complete presentation of the County as a whole. Except for this matter, they are otherwise in conformity with accounting principles generally accepted in the United States of America (US GAAP). The accompanying special purpose financial statements were prepared for the purpose of complying with Section 218.39, Florida Statutes, and Section 10.557, *Rules of the Auditor General – Local Government Entity Audits*.

Governmental fund balances are classified either as non-spendable or as spendable. Spendable fund balances are further classified below in a hierarchy based on the extent to which there are external and internal constraints on the spending of these fund balances.

Non-Spendable Fund Balance – include amounts that cannot be spent because they are not in spendable form or legally or contractually required to be maintained intact. Non-spendable in governmental fund types are for inventories and prepaid items.

Restricted Fund Balance – include amounts that can be spent only for the specific purposes stipulated by external resource providers either constitutionally or through enabling legislation. Examples include grants and impact fees.

Committed Fund Balance – include amounts that can only be used for the specific purpose determined by a formal action of the government's highest level of decision-making authority. Commitments may be changed or lifted only by the government taking the same formal action that imposed the constraint originally.

Assigned Fund Balance – comprise of amounts intended to be used by the government for specific purposes. Intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority. In governmental funds other than the general fund, assigned fund balance represents the amount that is not restricted or committed. This indicates that the resources in other governmental funds are, at a minimum, intended to be used for the purpose of that fund.

**MARION COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

Unassigned Fund Balance – is the residual classification of the general fund only and includes all amounts not contained in other classifications. Unassigned amounts are technically available for any purpose.

The Supervisor of Elections utilizes the following fund type:

■ **Governmental Fund**

- Major Fund
 - ▶ *The General Fund* is used to account for all revenues and expenditures applicable to the general operations of the Supervisor of Elections.

Basis of Accounting

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

The modified accrual basis of accounting is followed by the general fund. Under the modified accrual basis of accounting, revenues are recognized when they become both measurable and available to finance expenditures of the current period. Expenditures are recorded when the liability is incurred, except for accumulated sick and vacation pay which are not recorded until paid.

The Supervisor of Elections considers receivables collected within 30 days after year end to be available and recognizes them as revenues of the current year.

Measurement Focus

The accounting and financial reporting treatment applied to the capital assets and long-term liabilities associated with a fund are determined by its measurement focus. The general fund is accounted for on a spending or “financial flow” measurement focus. This means that generally, only current assets and current liabilities are included in the balance sheet. General fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they present a summary of sources and uses of “available spendable resources” during a period.

Compensated Absences

It is the Supervisor of Elections’ policy to permit employees to accumulate a limited amount of leave hours, which will be paid to employees upon separation from County service. In the governmental fund, only the amounts that would be liquidated with expendable available resources are accrued as current year expenditures. Compensated absences liabilities that exceed this amount are reported as a liability in the County’s basic financial statements.

Appropriations from the Board and Refund of Excess Fees

The County funds the operating budget of the Supervisor of Elections. The payments by the County to fund the operations of the Supervisor of Elections are recorded as a transfer out in the basic financial statements of the County, and as other financing sources in the special purpose financial statements of the Constitutional Officer.

**MARION COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

The Board requires that the excess of the County appropriations (and other revenues) over expenditures be returned to the Board at the end of the fiscal year. Repayments to the County are recorded as a reduction in other financing sources in the special purpose financial statements of the Constitutional Officer and as a reduction of transfers out in the basic financial statements of the County. The amount of undistributed excess appropriations at the end of the fiscal year is reported as amounts due the Board.

Use of Estimates

The preparation of special purpose financial statements is in conformity with US GAAP and requires management to make use of estimates that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the special purpose financial statements, and the reported amount of revenues and expenditures during the reporting period. Actual results could differ from estimates.

Change in Accounting Principle

Supervisor of Elections' special purpose financial statements include the adoption of GASB Statement No. 96, *Subscription Based Information Technology Arrangements* (SBITA). The primary objective of this statement is to enhance the relevance and consistency of information regarding subscription activities. This statement establishes a model for subscription accounting based on the principle that subscriptions are financings of the right to use an underlying asset. Detailed information about the Supervisor of Elections' subscriptions can be found in the County's Annual Comprehensive Financial Report or County-wide financial statements.

Subscriptions entered into by the Supervisor of Elections' office are included as other financing sources and capital outlay expenditures in the Statement of Revenues, Expenditures, and Changes in Fund Balance in the year of inception. Payments made in accordance with the subscription terms are reported as debt service expenditures in the Statement of Revenues, Expenditures, and Changes in Fund Balance as they are incurred.

Note 2 - Budgetary Process

On or before June 1 of each year, the Supervisor of Elections submits a tentative budget for the ensuing fiscal year to the Board. The budget of the general fund is then adopted in the same manner as the budget of the Board.

A budget is legally adopted only for the general fund and is on a basis that differs from US GAAP. On a budgetary basis, capital outlay financed with debt proceeds, including leases and SBITA, is not budgeted; only the current year's debt payments are appropriated, and they are classified as capital outlay. On a US GAAP basis, debt proceeds and capital outlay are recorded in the year of acquisition, and financing payments are classified as debt service expenditures. During 2023, there was no capital outlay financed with long-term debt.

Budgetary control is exercised at the expenditure classification level (personnel services, operating expenditures, and capital outlay). Budgetary changes within expenditure classification are made at the discretion of the Supervisor of Elections.

**MARION COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

Note 3 - Deposits and Investments

Cash and Cash Equivalents

The Supervisor of Elections' cash deposits are held by a bank that qualifies as a public depository under the *Florida Security for Public Deposits Act*, as required by Chapter 280, Florida Statutes. All of the Supervisor of Elections' deposits are fully insured by the Public Deposit Trust Fund.

Note 4 - Capital Assets

The tangible personal property used by the Supervisor of Elections is reported in the Statement of Net Position as part of the basic financial statements of the County. Upon acquisition, such assets are recorded as expenditures in the general fund of the Supervisor of Elections and capitalized at cost in the capital assets accounts of the County. The Supervisor of Elections maintains custodial responsibility for the capital assets used by its office.

Note 5 - Accounts Payable

Accounts payable balances in the general fund are primarily payable to third-party vendors for goods provided and services rendered.

Note 6 - Retirement Plan

The Supervisor of Elections participates in the Florida Retirement System for Pension Benefits. A detailed plan description and any liability for employees of the Supervisor of Elections are included in the Annual Comprehensive Financial Report of the County.

Note 7 - Accumulated Compensated Absences

The amount of vested accumulated compensated absences payable (related to governmental fund activities) based upon the Supervisor of Elections' paid-time-off policy is reported as a liability in the statement of net position in the County's basic financial statements. The liability includes earned but unused annual leave as well as FICA taxes and retirement contributions related thereto.

The change in accumulated compensated absences during the year is as follows:

Balance September 30, 2022	\$	89,499
Additions		123,771
Reductions		<u>(110,453)</u>
Balance September 30, 2023	\$	<u><u>102,817</u></u>

Note 8 - Postemployment Benefits Other than Pensions

The Board offers post-retirement health care benefits and life insurance to all retired employees of the Supervisor of Elections' Office and their dependents. Participating retirees are required to reimburse the Board for 100% of the premium cost, which is netted against the premium payment, so that no net implicit subsidy has a cost which, under US GAAP, is required to be disclosed in these special purpose

**MARION COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

financial statements. However, this annual cost, the accrued obligation, and other required disclosures have been calculated for the County as a whole, and not separately for the Supervisor of Elections' office. Accordingly, these calculations and disclosures can be found in the Annual Comprehensive Financial Report of the County.

Note 9 - Risk Management

The Supervisor of Elections participates in the County's risk management program. The Board maintains an Insurance Risk Management Internal Service Fund for health, life, dental, and long-term disability insurance, workers' compensation, general property, and casualty and automobile claims.

Payments to the Board for coverage are based on past experience of the amounts needed to pay current year claims. During the current year, the Supervisor of Elections remitted \$234,983 to the Board for insurance coverage. Information regarding the program's coverage, self-insurance reserves, and program administration can be found in the Annual Comprehensive Financial Report for the year ended September 30, 2023.

Note 10 - Leases and SBITA

The Supervisor of Elections' office has entered certain long-term agreements that meet the definition of a lease under GASB Statement No. 87, *Leases*, and agreements that meet the definition of a SBITA under GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. Detailed information about the Supervisor of Elections' leases and SBITA can be found in the County's Annual Comprehensive Financial Report or County-wide financial statements.

Leases and SBITA entered into by the Supervisor of Elections' office are included as other financing sources and capital outlay expenditures in the Statement of Revenues, Expenditures, and Changes in Fund Balance in the year of inception. Payments made in accordance with the lease terms or subscription terms are reported as debt service expenditures in the Statement of Revenues, Expenditures, and Changes in Fund Balance as they are incurred.

Note 11 - Grant Activity

During 2023, the federal government awarded grant money to the State of Florida. The State of Florida then allocated its share to each county's Supervisor of Elections. As a subrecipient of these grants, the Supervisor of Elections was to use these funds to purchase goods and services related to conducting elections. The Supervisor of Elections received and expended \$127,206 in grant funds during the year ended September 30, 2023.

Note 12 - Litigation

From time to time, the office of the Supervisor of Elections is involved as a defendant in certain litigation and claims arising from the ordinary course of operations. In the opinion of legal counsel, the range of potential liabilities will not materially affect the operations of the Supervisor of Elections' office or the financial position of the County, which would be required to fund any claim payments.

REQUIRED SUPPLEMENTARY INFORMATION

**MARION COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
YEAR ENDED SEPTEMBER 30, 2023**

	<u>Budgeted Amounts</u>		<u>Actual Amounts Budgetary Basis (A)</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Grant Revenues	\$ -	\$ 127,206	\$ 127,206	\$ -
Municipal Election Revenues	-	55,340	55,340	-
Other Income	-	30,754	30,754	-
Total Revenues	<u>-</u>	<u>213,300</u>	<u>213,300</u>	<u>-</u>
Expenditures				
Current:				
General Government:				
Salaries and Benefits	2,065,394	2,305,724	2,262,782	42,942
Operating Expenditures	801,803	733,818	666,801	67,017
Capital Outlay	440,562	871,165	871,164	1
Reserved for Contingencies	2,500	2,500	-	2,500
Debt Service:				
Principal	-	-	57,836	(57,836)
Interest	-	-	1,262	(1,262)
Total Expenditures	<u>3,310,259</u>	<u>3,913,207</u>	<u>3,859,845</u>	<u>53,362</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,310,259)</u>	<u>(3,699,907)</u>	<u>(3,646,545)</u>	<u>53,362</u>
Other Financing Sources				
Leases	-	-	-	-
Subscription Arrangements	-	-	-	-
Operating Transfers in - Board of County Commissioners, Net of Excess Budget Fees	3,310,259	3,699,907	3,646,545	(53,362)
Total Other Financing Sources	<u>3,310,259</u>	<u>3,699,907</u>	<u>3,646,545</u>	<u>(53,362)</u>
Net Change in Fund Balance	-	-	-	-
Fund Balance, October 1, 2022	-	-	-	-
Fund Balance, September 30, 2023	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Notes to Budgetary Comparison Schedule

Note A - Explanation of Differences Between Budgetary Basis and GAAP Basis Actual Amounts

Actual Amounts "Budgetary Basis" do not include Other Financing Sources and Capital Outlay Expenditures when entering new lease and SBITA agreements, as required under GAAP reporting (See Note 1 to the Financial Statements).

Expenditure: Capital Outlay	\$ 75,098
Other Financing Sources: Leases	37,306
Other Financing Sources: Subscription Arrangements	37,793

OTHER REPORTS

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

Honorable Wesley Wilcox
Marion County Supervisor of Elections
Marion County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the special purpose financial statements of the general fund of the Marion County, Florida, Supervisor of Elections (the Supervisor of Elections) as of and for the year ended September 30, 2023, and the related notes to the special purpose financial statements, which collectively comprise the Supervisor of Elections' special purpose financial statements, and have issued our report thereon dated April 25, 2024, which was modified to state that the special purpose financial statements are not intended to be a complete presentation of Marion County, Florida.

Report on Internal Control Over Financial Reporting

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

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

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

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Honorable Wesley Wilcox
Marion County Supervisor of Elections
Marion County, Florida

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

Report on Compliance and Other Matters

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

Purpose of this Report

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



April 25, 2024
Ocala, Florida

INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES

Honorable Wesley Wilcox
Marion County Supervisor of Elections
Marion County, Florida

We have examined the Marion County, Florida, Supervisor of Elections' (the Supervisor of Elections) compliance with the requirements of Section 218.415, Florida Statutes, as of and for the year ended September 30, 2023, as required by Section 10.556(10)(a), *Rules of the Auditor General*. Management is responsible for the Supervisor of Elections' compliance with those requirements. Our responsibility is to express an opinion on the Supervisor of Elections' compliance based on our examination.

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

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

Our examination does not provide a legal determination on the Supervisor of Elections' compliance with specified requirements.

In our opinion, the Supervisor of Elections complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2023.

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



April 25, 2024
Ocala, Florida

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MANAGEMENT LETTER

Honorable Wesley Wilcox
Marion County Supervisor of Elections
Marion County, Florida

Report on the Special Purpose Financial Statements

We have audited the special purpose financial statements of the Marion County, Florida, Supervisor of Elections (the Supervisor of Elections) as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated April 25, 2024, which was modified to state that the special purpose financial statements are not intended to be a complete presentation of Marion County, Florida.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Special Purpose Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Accountant's Report on an examination conducted in accordance with American Institute of Certified Public Accountants *Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports, which are dated April 25, 2024, should be considered in conjunction with this management letter.

Prior Audit Findings

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

Financial Management

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

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Honorable Wesley Wilcox
Marion County Supervisor of Elections
Marion County, Florida

MANAGEMENT LETTER

Additional Matters

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

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, the Supervisor of Elections, its management, and the Board of County Commissioners of Marion County, Florida, and is not intended to be, and should not be, used by anyone other than these specified parties.

We wish to take this opportunity to thank you and your staff for the cooperation and courtesies extended to us during the course of our audit. Please let us know if you have any questions or comments concerning this letter, our accompanying reports, or other matters.



April 25, 2024
Ocala, Florida



2023

Marion County, Florida Tax Collector

Special Purpose Financial
Statements and Independent
Auditor's Report

September 30, 2023

PURVIS GRAY
CERTIFIED PUBLIC ACCOUNTANTS

**SPECIAL PURPOSE
FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT**

**MARION COUNTY TAX COLLECTOR
MARION COUNTY, FLORIDA
SEPTEMBER 30, 2023**

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INDEPENDENT AUDITOR'S REPORT

Honorable George J. Albright, III
Marion County Tax Collector
Marion County, Florida

Report on the Audit of the Special Purpose Financial Statements

Opinions

We have audited the special purpose financial statements of each major fund, and the aggregate remaining fund information of the Marion County, Florida Tax Collector (the Tax Collector) as of and for the fiscal year ended September 30, 2023, and the related notes to the special purpose financial statements, which collectively comprise the Tax Collector's special purpose financial statements, as listed in the table of contents.

In our opinion, the accompanying special purpose financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund, and the aggregate remaining fund information of the Tax Collector as of September 30, 2023, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Emphasis of Matter

As discussed in Note 1 to the special purpose financial statements, the special purpose financial statements referred to above were prepared solely for the purpose of complying with the *Rules of the Auditor General* (the Rules) of the State of Florida. In conformity with the Rules, the accompanying special purpose financial statements are intended to present the financial position and changes in financial position of each major fund and the aggregate remaining fund information, only for that portion of the major funds, and the aggregate remaining fund information, of Marion County, Florida that is attributable to the Tax Collector. They do not purport to, and do not, present fairly the financial position of Marion County, Florida as of September 30, 2023, and the changes in its financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

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Honorable George J. Albright, III
Marion County Tax Collector
Marion County, Florida

INDEPENDENT AUDITOR'S REPORT

Responsibilities of Management for the Special Purpose Financial Statements

Management is responsible for the preparation and fair presentation of the special purpose 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 special purpose financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Special Purpose Financial Statements

Our objectives are to obtain reasonable assurance about whether the special purpose financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the judgment made by a reasonable user made on the basis of these special purpose financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

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

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

Honorable George J. Albright, III
Marion County Tax Collector
Marion County, Florida

INDEPENDENT AUDITOR'S REPORT

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the information listed as required supplementary information in the table of contents, be presented to supplement the special purpose financial statements. Such information is the responsibility of management and, although not a part of the special purpose financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the special purpose financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, 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 special purpose financial statements, and other knowledge we obtained during our audit of the special purpose financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated April 25, 2024, on our consideration of the Tax Collector's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, rules, 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Tax Collector's internal control over financial reporting and compliance.



April 25, 2024
Ocala, Florida

SPECIAL PURPOSE FINANCIAL STATEMENTS

**MARION COUNTY, FLORIDA
TAX COLLECTOR
GENERAL FUND BALANCE SHEET
SEPTEMBER 30, 2023**

Assets

Cash and Cash Equivalents	\$ 737,955
Due from Other Funds	542,017
Total Assets	<u>1,279,972</u>

Liabilities and Fund Balance

Due to Board of County Commissioners	966,851
Accounts Payable	60,396
Accrued Liabilities	252,725
Total Liabilities	<u>1,279,972</u>

Fund Balance

Non-Spendable:	
Prepaid Items	-
Total Fund Balance	<u>-</u>

Total Liabilities and Fund Balance	<u>\$ 1,279,972</u>
---	---------------------

See accompanying notes to financial statements.

**MARION COUNTY, FLORIDA
TAX COLLECTOR
GENERAL FUND STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
YEAR ENDED SEPTEMBER 30, 2023**

Revenues	\$ <u>-</u>
Expenditures	
Current:	
General Government:	
Salaries and Benefits	8,219,091
Operating Expenditures	1,412,034
Capital Outlay	267,883
Debt Service:	
Principal	48,951
Interest	2,359
Total Expenditures	<u>9,950,318</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(9,950,318)</u>
Other Financing Sources	
Subscription Arrangement	20,361
Operating Transfers in - Board of County Commissioners, Net of Excess Budget Fees	<u>9,929,957</u>
Total Other Financing Sources	<u>9,950,318</u>
Net Change in Fund Balance	-
Fund Balance, Beginning	<u>-</u>
Fund Balance, Ending	<u><u>\$ -</u></u>

See accompanying notes to financial statements.

MARION COUNTY, FLORIDA
TAX COLLECTOR
STATEMENT OF FIDUCIARY NET POSITION - CUSTODIAL FUNDS
SEPTEMBER 30, 2023

Assets

Cash and Cash Equivalents	\$ 10,313,056
Credit Card Receivables	393,661
Due from Other Funds	371,426
Due from Individuals	43,770
Total Assets	<u><u>11,121,913</u></u>

Liabilities

Due to Other Funds	\$ 913,443
Total Liabilities	<u>913,443</u>

Net Position

Restricted for:	
Individuals, Organizations, and Other Governments	<u><u>\$ 10,208,470</u></u>

See accompanying notes to financial statements.

**MARION COUNTY, FLORIDA
TAX COLLECTOR
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION - CUSTODIAL FUNDS
SEPTEMBER 30, 2023**

Additions

Property Taxes and Fees Collected for BOCC	\$ 258,636,627
Property Taxes and Fees Collected for Governments	252,285,624
Property Taxes and Fees Collected for Individuals	29,440,451
Tourist Development Taxes Collected for BOCC	5,412,775
License and Tag Fees Collected for Governments	50,406,290

Total Additions	596,181,767
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Deductions

Property Taxes and Fees Distributed to BOCC	258,326,111
Property Taxes and Fees Distributed to Governments	252,754,256
Property Taxes and Fees Distributed to Individuals	28,746,564
Tourist Development Taxes Distributed to BOCC	5,404,765
License and Tag Fees Distributed to Governments	50,045,144

Total Deductions	595,276,840
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Change in Fiduciary Net Position	904,927
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Net Position, Beginning	9,303,543
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Net Position, Ending	\$ 10,208,470
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See accompanying notes to financial statements.

MARION COUNTY, FLORIDA
TAX COLLECTOR
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

Note 1 - Summary of Significant Accounting Policies

The following is a summary of the significant accounting principles and policies used in the preparation of the accompanying special purpose financial statements.

Reporting Entity

The Marion County, Florida, Tax Collector (the Tax Collector) is an elected constitutional officer as provided for by the Constitution of the State of Florida. Pursuant to the Florida Statutes, the Tax Collector's budget is submitted to the Marion County Board of County Commissioners (the Board) for approval.

Commissions and fees earned by the Tax Collector are billed periodically to the Board and other governmental agencies as provided in Florida Statutes. By statute, commissions and fees attributable to the school board are paid by the Board.

For financial reporting purposes, the Tax Collector is deemed to be a part of the primary government of Marion County, Florida (the County) and, therefore, is included as such in the Annual Comprehensive Financial Report of the County.

Basis of Presentation

The accompanying special purpose financial statements include all the funds and accounts of the Tax Collector's office but are not intended to be a complete presentation of the County as a whole. Except for this matter, they are otherwise in conformity with accounting principles generally accepted in the United States of America (US GAAP). The accompanying special purpose financial statements were prepared for the purpose of complying with Section 218.39, Florida Statutes, and Section 10.557, *Rules of the Auditor General – Local Governmental Entity Audits*.

Governmental fund balances are classified either as non-spendable or as spendable. Spendable fund balances are further classified below in a hierarchy based on the extent to which there are external and internal constraints on the spending of these fund balances.

Non-Spendable Fund Balance – Include amounts that cannot be spent because they are not in spendable form or legally or contractually required to be maintained intact. Non-spendable in governmental fund types are for inventories and prepaid items.

Restricted Fund Balance – Include amounts that can be spent only for the specific purposes stipulated by external resource providers either constitutionally or through enabling legislation. Examples include grants and impact fees.

Committed Fund Balance – Include amounts that can only be used for the specific purpose determined by a formal action of the government's highest level of decision-making authority. Commitments may be changed or lifted only by the government taking the same formal action that imposed the constraint originally.

MARION COUNTY, FLORIDA
TAX COLLECTOR
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

Assigned fund balance – Comprise of amounts intended to be used by the government for specific purposes. Intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority. In governmental funds other than the general fund, assigned fund balance represents the amount that is not restricted or committed. This indicates that the resources in other governmental funds are, at a minimum, intended to be used for the purpose of that fund.

Unassigned fund balance – Is the residual classification of the general fund only and includes all amounts not contained in other classifications. Unassigned amounts are technically available for any purpose.

The Tax Collector utilizes the following fund types:

■ **Governmental Funds**

- Major Fund
 - ▶ *The General Fund* is used to account for all revenues and expenditures applicable to the general operations of the Tax Collector that are not required either legally or by US GAAP to be accounted for in another fund.

■ **Fiduciary Funds**

- *The Custodial Funds* are recognized when an event has occurred that compels the Tax Collector to disburse the assets. The custodial funds are used primarily for the following:
 - ▶ To account for the collection and distribution of state taxes including motor vehicle registration fees, and the subsequent remittance of those fees (less commissions) to the State of Florida and
 - ▶ To account for the collection and distribution of local taxes including real and personal property taxes.

Basis of Accounting

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the special purpose financial statements, and also refers to the timing of the measurements made, regardless of the measurement focus applied.

The general and custodial funds are accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when they become both measurable and available to finance expenditures of the current period. Expenditures are recorded when the liability is incurred, except for accumulated sick and vacation pay which are not recorded until paid.

The Tax Collector considers receivables collected within 30 days after year-end to be available and recognizes them as revenues of the current year.

Measurement Focus

The accounting and financial reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus. All governmental funds are accounted for on a spending or “financial flow” measurement focus. This means that generally, only current assets and current liabilities are included in the balance sheet. Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they present a summary of sources and uses of “available spendable resources” during a period.

MARION COUNTY, FLORIDA
TAX COLLECTOR
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

Budgetary Requirement

Expenditures are controlled by appropriations in accordance with the budget requirements set forth in the Florida Statutes.

A budget is legally adopted for the general fund and is on a basis that differs from US GAAP. On a budgetary basis, capital outlay financed with debt proceeds, including leases and subscription-based information technology arrangements (SBITA), is not budgeted; only the current year's debt payments are appropriated, and they are classified as capital outlay. On a US GAAP basis, debt proceeds and capital outlay are recorded in the year of acquisition, and financing payments are classified as debt service expenditures.

Budgetary control is at the expenditure classification level (personal services, operating expenditures, and capital outlay). Budgetary changes within expenditure classification are made at the discretion of the Tax Collector. Amendments between expenditure classifications must be submitted to the Board.

Property Tax Collections

Chapter 197, Florida Statutes, governs property tax collection.

Current Taxes

All property taxes become due and payable on November 1, and are delinquent on April 1 of the following year. Discounts of 4%, 3%, 2%, and 1% are allowed for early payment in November through February, respectively.

Unpaid Taxes-Sale of Tax Certificates

The Tax Collector advertises, as required by Florida Statutes, then sells tax certificates on all real property for unpaid taxes. Certificates not purchased are issued to the County. Any person owning real property upon which a tax certificate has been sold may redeem the real property tax certificate by paying the Tax Collector the face amount of the tax certificate plus interest and other costs.

Tax Deeds

The owner of a tax certificate may, after two years when the taxes have been delinquent (after April 1), file an application for tax deed sale. The County, as a certificate owner, may exercise similar procedures two years after taxes have been delinquent (after April 1). Tax deeds are issued to the highest bidder for the property, which is sold at public auction. The Clerk of the Circuit Court and Comptroller of Marion County, Florida, administers these sales.

Refund of "Excess Fees"

Florida Statutes provide that the excess of the Tax Collector's fee revenue over expenditures is to be distributed to each governmental agency in the same proportion as the fees paid by the governmental agency bear to total fee income of the office. The amount of undistributed excess fees at the end of the fiscal year is reported as amounts due to the County and other governmental agencies.

The County provides a major portion of the commissions and fees of the Tax Collector. The payments by the County to fund the operations of the Tax Collector are recorded as a transfer out in the basic financial statements of the County, and as other financing sources in the special purpose financial

MARION COUNTY, FLORIDA
TAX COLLECTOR
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

statements of the Tax Collector. Repayments to the County are recorded as a reduction in other financing sources in the special purpose financial statements of the Constitutional Officer and as a reduction of transfers out in the financial statements of the County.

Use of Estimates

The preparation of special purpose financial statements is in conformity with US GAAP and requires management to make use of estimates that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the special purpose financial statements, and the reported amount of revenues and expenditures during the reporting period. Actual results could differ from estimates.

Change in Accounting Principle

The Tax Collector's special purpose financial statements include the adoption of GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. The primary objective of this statement is to enhance the relevance and consistency of information regarding subscription activities. This statement establishes a model for subscription accounting based on the principle that subscriptions are financings of the right to use an underlying asset. Detailed information about the Tax Collector's subscriptions can be found in the County's Annual Comprehensive Financial Report or County-wide financial statements.

Subscriptions entered into by the Tax Collector's office are included as other financing sources and capital outlay expenditures in the Statement of Revenues, Expenditures, and Changes in Fund Balance in the year of inception. Payments made in accordance with the subscription terms are reported as debt service expenditures in the Statement of Revenues, Expenditures, and Changes in Fund Balance as they are incurred.

Note 2 - Deposits and Investments

Cash and Cash Equivalents

The Tax Collector's cash deposits are held by a bank that qualifies as a public depository under the *Florida Security for Public Deposits Act* as required by Chapter 280, Florida Statutes. All of the Tax Collector's deposits are fully insured by the Public Deposit Trust Fund. Cash and cash equivalents include cash for cash drawers.

Investment Portfolio

On October 20, 2006, the Tax Collector formally adopted a comprehensive investment policy pursuant to Section 218.415, Florida Statutes that established permitted investments, asset allocation limits, issuer limits, credit ratings requirements, and maturity limits to protect the Tax Collector's cash and investment assets.

Section 218.415, Florida Statutes, limits the types of investments that a government can invest in unless specifically authorized in an investment policy. The Tax Collector's investment policy allows for the following investments: The Florida State Board of Administration's Local Government Surplus Funds Trust Fund, Securities and Exchange Commission registered money market funds, interest bearing time deposits, United States Government Securities, Commercial Paper, United States bonds, notes or other obligations, Federal Agencies and Instrumentalities, and Repurchase Agreements.

**MARION COUNTY, FLORIDA
TAX COLLECTOR
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

Included in the cash and cash equivalents total at September 30, 2023, is \$73,640 invested with the Local Government Surplus Funds Trust Fund, an Investments Pool (the Surplus Funds Investment Pool), administered by the State Board of Administration of Florida.

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

Note 3 - Capital Assets

The tangible personal property used by the Tax Collector in its governmental fund operations is reported as capital assets in the Statement of Net Position as part of the basic financial statements of the County.

Upon acquisition, such assets are recorded as expenditures in the General Fund of the Tax Collector and capitalized at cost in the capital assets accounts of the County. The Tax Collector maintains custodial responsibility for the capital assets used by his office.

Note 4 - Accounts Payable

Accounts payable balances in the general fund are primarily payable to third-party vendors for goods received and services rendered.

Note 5 - Related-Party Transactions

The Tax Collector and the Marion County Property Appraiser entered into an annual security services agreement with the Marion County Sheriff during February 2019. The Tax Collector's expenditures for these services were \$35,050 for the year ended September 30, 2023.

Note 6 - Accumulated Compensated Absences

The amount of vested accumulated compensated absences payable based upon the Tax Collector's annual leave and sick leave policy is reported as a liability in the Statement of Net Position in the County's basic financial statements. The change in accumulated compensated absences during the year is as follows:

	<u>October 1, 2022</u>	<u>Additions</u>	<u>Reductions</u>	<u>September 30, 2023</u>
Accumulated Compensated Absences	\$ 353,430	\$ 562,017	\$ 492,396	\$ 423,051

MARION COUNTY, FLORIDA
TAX COLLECTOR
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

The amount recorded represents vested annual vacation and sick leave to employees in varying amounts. Employees may carryover a maximum of 160 vacation hours and 500 sick leave hours. Upon retirement from employment, one-quarter of the balance of sick leave hours up to 125 hours will be paid to deputies with 6 or more years of continuous and creditable service in an established position in the Tax Collector's office. After six months of service, vacation leave is paid out hour for hour upon separation of employment.

Note 7 - Postemployment Benefits Other Than Pensions

The Board offers post-retirement health care benefits and life insurance to all retired employees of the Tax Collector's Office and their dependents. Participating retirees are required to reimburse the Board for 100% of the premium cost, which is netted against the premium payment, so that no net expense is initially recorded in the Board's financial statements. However, these retirees are receiving an "implicit subsidy" because the premium is a group rate which includes active, lower cost employees. This implicit subsidy has a cost which under US GAAP is required to be disclosed in these financial statements. However, this annual cost, the accrued obligation, and other required disclosures have been calculated for the County as a whole, and not separately reported for the Tax Collector's Office. Accordingly, these calculations and disclosures are included in the Comprehensive Annual Financial Report of the County.

Note 8 - Retirement Plan

The Tax Collector participates in the Florida Retirement System for Pension Benefits. A detailed plan description and any liability for employees of the Tax Collector are included in the Comprehensive Annual Financial Report of the County.

Note 9 - Leases and SBITA

The Tax Collector's office leases assets for various terms under certain agreements that meet the definition of a lease under GASB Statement No. 87, *Leases*. The Tax Collector's office subscribes to information technology arrangements under certain agreements that meet the definition of a SBITA under GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. Detailed information about the Tax Collector's leases and SBITAs can be found in the County's Annual Comprehensive Financial Report or County-wide financial statements.

Leases and SBITAs entered into by the Tax Collector's office are included as other financing sources and capital outlay expenditures in the Statement of Revenues, Expenditures, and Changes in Fund Balance in the year of inception. Payments made in accordance with the lease terms or subscription terms are reported as debt service expenditures in the Statement of Revenues, Expenditures, and Changes in Fund Balance as they are incurred.

**MARION COUNTY, FLORIDA
TAX COLLECTOR
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

Note 10 - Interfund Receivables and Payables

Individual fund interfund receivables and payables at September 30, 2023, consist of the following:

	<u>Due from Other Funds</u>	<u>Due to Other Funds</u>
General Fund	\$ 542,017	\$ -
Custodial Funds:		
Property Tax Fund	-	640,741
Licenses Fund	<u>371,426</u>	<u>272,702</u>
	<u>\$ 913,443</u>	<u>\$ 913,443</u>

Note 11 - Risk Management

The Tax Collector participates in the County risk management program. The Board maintains an Insurance Risk Management Internal Service Fund for health and long-term disability insurance, workers' compensation, general property and casualty and automobile claims. Payments to the Board for coverage are based on past experience of the amounts needed to pay current year claims. During the year ended September 30, 2023, the Tax Collector remitted \$1,430,230 for insurance coverage. Information regarding the program's coverage, self-insurance reserves, and program administration is included in the Annual Comprehensive Financial Report of the County for the year ended September 30, 2023.

Note 12 - Litigation

From time to time, the office of the Tax Collector is involved as a defendant in certain litigation and claims arising from the ordinary course of operations. In the opinion of legal counsel, the range of potential liabilities will not materially affect the operations of the Tax Collector's office or the financial position of the County, which would be required to fund any claim payments.

REQUIRED SUPPLEMENTARY INFORMATION

**MARION COUNTY, FLORIDA
TAX COLLECTOR
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YEAR ENDED SEPTEMBER 30, 2023**

	<u>Budgeted Amounts</u>		<u>Actual Amounts Budgetary Basis (A)</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Expenditures				
Current:				
General Government:				
Salaries and Benefits	\$ 8,747,543	\$ 8,350,091	\$ 8,219,091	\$ 131,000
Operating Expenditures	1,309,971	1,489,186	1,412,034	77,152
Capital Outlay	15,700	247,700	247,522	178
Debt Service:				
Principal	-	5,790	48,951	(43,161)
Interest	-	95	2,359	(2,264)
Total Expenditures	<u>10,073,214</u>	<u>10,092,862</u>	<u>9,929,957</u>	<u>162,905</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(10,073,214)</u>	<u>(10,092,862)</u>	<u>(9,929,957)</u>	<u>162,905</u>
Other Financing Sources:				
Operating Transfers in - Board of County Commissioners, Net of Excess Budget Fees	<u>10,073,214</u>	<u>10,092,862</u>	<u>9,929,957</u>	<u>(162,905)</u>
Total Other Financing Sources	<u>10,073,214</u>	<u>10,092,862</u>	<u>9,929,957</u>	<u>(162,905)</u>
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning	-	-	-	-
Fund Balance, Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Notes to Budgetary Comparison Schedule

Note A - Explanation of Differences Between Budgetary Basis and GAAP Basis Actual Amounts

Actual Amounts "Budgetary Basis" do not include Other Financing Sources and Capital Outlay Expenditures when entering new SBITA agreements, as required under GAAP reporting (See Note 1 to the Financial Statements).

Expenditure: Capital Outlay	\$ 20,361
Other Financing Sources: Subscription Arrangements	20,361

SUPPLEMENTARY INFORMATION

**MARION COUNTY, FLORIDA
TAX COLLECTOR
COMBINING STATEMENT OF FIDUCIARY NET POSITION -
ALL CUSTODIAL FUNDS
SEPTEMBER 30, 2023**

	<u>Custodial Funds</u>		<u>Total Custodial Funds</u>
	<u>Property Tax Fund</u>	<u>Licenses Fund</u>	
Assets			
Cash and Cash Equivalents	\$ 9,170,465	\$ 1,142,591	\$ 10,313,056
Credit Card Receivables	393,661	-	393,661
Due from Other Funds	-	371,426	371,426
Due from Individuals	18,711	25,059	43,770
Total Assets	<u>9,582,837</u>	<u>1,539,076</u>	<u>11,121,913</u>
Total Liabilities	<u>640,741</u>	<u>272,702</u>	<u>913,443</u>
Net Position			
Restricted for			
Individuals, Organizations, and Other Governments	<u>\$ 8,942,096</u>	<u>\$ 1,266,374</u>	<u>\$ 10,208,470</u>

**MARION COUNTY, FLORIDA
TAX COLLECTOR
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION - ALL CUSTODIAL FUNDS
SEPTEMBER 30, 2023**

	Custodial Funds		Totals
	Property Tax Fund	Licenses Fund	
Additions			
Property Taxes and Fees Collected for BOCC	\$ 258,636,627	\$ -	\$ 258,636,627
Property Taxes and Fees Collected for Governments	252,285,624	-	252,285,624
Property Taxes and Fees Collected for Individuals	29,440,451	-	29,440,451
Tourist Development Taxes Collected for BOCC	5,412,775	-	5,412,775
License and Tag Fees Collected for Governments	-	50,406,290	50,406,290
Total Additions	<u>545,775,477</u>	<u>50,406,290</u>	<u>596,181,767</u>
Deductions			
Property Taxes and Fees Distributed to BOCC	258,326,111	-	258,326,111
Property Taxes and Fees Distributed to Governments	252,754,256	-	252,754,256
Property Taxes and Fees Distributed to Individuals	28,746,564	-	28,746,564
Tourist Development Taxes Distributed to BOCC	5,404,765	-	5,404,765
License and Tag Fees Distributed to Governments	-	50,045,144	50,045,144
Total Deductions	<u>545,231,696</u>	<u>50,045,144</u>	<u>595,276,840</u>
Change in Fiduciary Net Position	543,781	361,146	904,927
Net Position, Beginning	<u>8,398,315</u>	<u>905,228</u>	<u>9,303,543</u>
Net Position, Ending	<u>\$ 8,942,096</u>	<u>\$ 1,266,374</u>	<u>\$ 10,208,470</u>

OTHER REPORTS

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

Honorable George J. Albright, III
Marion County Tax Collector
Marion County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the special purpose financial statements of each major fund, and the aggregate remaining fund information of the Marion County, Florida Tax Collector (the Tax Collector) as of and for the year ended September 30, 2023, and the related notes to the special purpose financial statements, which collectively comprise the Tax Collector's special purpose financial statements, and have issued our report thereon dated April 25, 2024, which was modified to state that the special purpose financial statements are not intended to be a complete presentation of Marion County, Florida.

Report on Internal Control Over Financial Reporting

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

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

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

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Honorable George J. Albright, III
Marion County Tax Collector
Marion County, Florida

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

Report on Compliance and Other Matters

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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Tax Collector'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 Tax Collector's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



April 25, 2024
Ocala, Florida

INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES

Honorable George J. Albright, III
Marion County Tax Collector
Marion County, Florida

We have examined the Marion County, Florida Tax Collector's (the Tax Collector) compliance with the requirements of Section 218.415, Florida Statutes, as of and for the year ended September 30, 2023, as required by Section 10.556(10)(a), *Rules of the Auditor General*. Management is responsible for the Tax Collector's compliance with those requirements. Our responsibility is to express an opinion on the Tax Collector's compliance based on our examination.

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

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

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

In our opinion, the Tax Collector complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2023.

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



April 25, 2024
Ocala, Florida

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MANAGEMENT LETTER

Honorable George J. Albright, III
Marion County Tax Collector
Marion County, Florida

Report on the Special Purpose Financial Statements

We have audited the special purpose financial statements of the Marion County, Florida Tax Collector (the Tax Collector) as of and for the year ended September 30, 2023, and have issued our report thereon dated April 25, 2024, which was modified to state that the special purpose financial statements are not intended to be a complete presentation of Marion County, Florida.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Special Purpose Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountant's Report on an examination conducted in accordance with American Institute of Certified Public Accountants *Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports, which are dated April 25, 2024, should be considered in conjunction with this management letter.

Prior Audit Findings

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

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Honorable George J. Albright, III
Marion County Tax Collector
Marion County, Florida

MANAGEMENT LETTER

Financial Management

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

Additional Matters

Section 10.554(1)(i)3., *Rules of the Auditor General*, requires us to communicate non-compliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the special purpose financial statements that is less than material, but which warrants the attention of those charged with governance. In connection with our audit, we did not have 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, the Tax Collector, its management, and the Board of County Commissioners of Marion County, Florida, and is not intended to be, and should not be, used by anyone other than these specified parties.

We wish to take this opportunity to thank you and your staff for the cooperation and courtesies extended to us during the course of our audit. Please let us know if you have any questions or comments concerning this letter, our accompanying reports, or other matters.



April 25, 2024
Ocala, Florida



Gregory C. Harrell

Here to Serve and Protect the Public Trust

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