

#### ANNUAL COMPREHENSIVE FINANCIAL REPORT

# FOR FISCAL YEAR ENDED SEPTEMBER 30, 2022

**COLLIER COUNTY, FLORIDA** 

**BOARD OF COUNTY COMMISSIONERS** 

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JEFFREY A. KLATZKOW

CLERK OF THE CIRCUIT COURT AND COMPTROLLER
CRYSTAL K. KINZEL

DIRECTOR OF FINANCE AND ACCOUNTING DEREK M. JOHNSSEN, CPA

Prepared by the Office of the Clerk of the Circuit Court and Comptroller,

Finance and Accounting Department

#### COLLIER COUNTY, FLORIDA ANNUAL COMPREHENSIVE FINANCIAL REPORT YEAR ENDED SEPTEMBER 30, 2022

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# Introductory Section





#### Crystal K. Kinzel

**Collier County** Clerk of the Circuit Court and Comptroller 3315 Tamiami Trail East, Suite 102 Naples, Florida 34112-5324

May 9, 2023

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

It is with pleasure that we present to you, the citizens of Collier County and members of the Board of County Commissioners, the Annual Comprehensive Financial Report for the fiscal year ended September 30, 2022. This report was prepared by the Finance and Accounting Department of the Clerk of the Circuit Court and Comptroller as part of the Clerk's legally prescribed duties. Responsibility for the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with management. To the best of our knowledge and belief, the information presented herein is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of County operations.

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

Chapter 218.39 of the Florida Statutes requires an independent certified public accountant's financial audit of counties in the State. State law requires the County to submit a complete set of financial statements within forty-five days after the issuance of the audit report (but no later than nine months after the fiscal year end) presented in accordance with accounting principles generally accepted in the United States. For the fiscal year ended September 30, 2022, the independent auditor, CliftonLarsonAllen LLP, issued an unmodified ("clean") opinion on the financial statements. Their report is included in the Financial Section of this report. In addition to meeting the requirements set forth in State statutes, the audit was also designed to meet the requirements of the Government Auditing Standards, the Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards and the Rules of the Auditor General, Chapter 10.550 Local Governmental Entity Audits.

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

#### **PROFILE OF THE GOVERNMENT**

Collier County is a Constitutional form of government and was established in 1923 under the Constitution and the laws of the State of Florida. The Board of County Commissioners is the legislative body for Collier County and comprises five members elected in the five different Commission districts of the County. The Board of County Commissioners appoints a county manager to carry out policies and oversee the county's day to day operations. In addition to the County Commissioners, voters elect the following five constitutional officers on

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a Countywide basis: the Clerk of the Circuit Court and Comptroller, Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector.

The County provides its citizens with a wide range of services that include tax assessment and collections, law enforcement, emergency management, fire and emergency medical services, animal services, library, museum and cultural services, parks and recreation operations, road maintenance and construction, economic development and social and human services. Additionally, the County owns and operates a water and wastewater utility, a solid waste landfill and recycling program, a landfill gas to energy facility, three airports, a transit system and an amateur sports complex.

The fiscal year for county government begins October 1 and ends September 30. Budgets are prepared annually and formal budgetary integration is employed as a management control throughout the year. The level of budgetary control, the level at which expenditures cannot legally exceed the appropriated amount, is established at the departmental level for personal services, operating expenditures and non-project related capital outlay separately. Debt service and transfers are controlled at the fund level and capital projects and grants are controlled at the individual project or grant level. All governmental funds adopted annual budgets for fiscal year 2022, except for the Forest Lakes Limited General Obligation Bonds debt service fund that is due to be closed out in the next fiscal year. The Board of County Commissioners conducts budget workshops during June of each year and a proposed budget is released in July. The budgets of Constitutional Officers are presented to the appropriate authorizing bodies according to State statute. Two public hearings are held in September to allow taxpayer input and to adopt the final budget.

#### **ECONOMIC CONDITION AND OUTLOOK**

Collier County, the state's second largest county, is on the southwest coast of Florida, directly west of Miami. With a 2022 population of 390,912 (a 17.2 percent increase over the last ten years), Collier County is one of the fastest growing counties in the state over the last ten years. The resident population includes Unincorporated County (pop. 355,134) and three municipalities: the Cities of Naples (pop. 19,283), Marco Island (pop. 16,112) and Everglades (pop. 383). The County's economic base is a diverse mix concentrated in tourism, agriculture, fishing, construction, ranching and forestry with a growing services economy and an active technology sector. Gulf of Mexico beaches and the Everglades National Park are important attractions to this area.

The County's manufacturing base grew from 289 establishments in 2008 to 376 in 2022, led by companies providing products varying from surgical and medical instruments, kitchen cabinets and countertops to aircraft engines and parts. Recently, the area has become particularly attractive to logistical and warehousing service providers, with Amazon and Uline opening new distribution centers.

Sports tourism is a growing segment of Collier's economy. The Minto United States Open Pickleball Championship continues to expand and generally attracts national and international participation. The Paradise Coast Sports Complex is a multipurpose entertainment facility situated near I-75 and Collier Boulevard. At completion, the Complex will contain twenty-one multipurpose fields, an outdoor fitness center, a food truck pavilion and a championship stadium. The first phase of the facility opened in October of 2020 and final completion is expected in 2023. The Complex is designed to attract national tournaments, while at the same time providing additional fields needed for local field play for sports such as soccer and baseball.

To further promote economic growth, diversify the economy and encourage high-wage job creation, the Board of County Commissioners has created Economic Innovation Zones. The Ave Maria Innovation Zone, the Interchange Activity Center No. 9 Innovation Zone and the Golden Gate City Economic Development Zone were created to provide specific geographic areas a dedicated source of economic development funding through tax increment revenues. Flexible zoning overlays that will allow for reduced developmental timeframes for qualified target industry uses within the Zones are in process.

Taxable property market valuation for fiscal year 2022 totaled \$116.3 billion, a very high \$297,514 per capita. The County's millage for General Fund operations in fiscal year 2022 remained at only 36% of the statutory 10

mill limit, or \$3.56 per thousand dollars of taxable value. Unemployment levels in recent years approximate, or are slightly below, the statewide average. The 2022 annual County unemployment rate stood at 2.8%, which is equal to the statewide average. Income levels are high, with a per capita personal income of \$116,496.

#### LONG TERM FINANCIAL PLANNING

Each Florida local government must prepare a comprehensive plan for managing growth, providing vital services and protecting the environment. In Collier, several annual processes take place which influence long range planning and the development of the budget. Each year the County performs a three-year budget projection of primary ad valorem supported funds (General Fund and the Unincorporated Area Municipal Services Taxing District Fund) prior to developing budget policy. In addition, there are several annual long range planning processes such as the Capital Improvement Element (CIE), the Annual Update and Inventory Report (AUIR), the Long Range Transportation Plan, the Water and Wastewater Master Plans, the Master Mobility Plan and concurrency planning. The County is required to prepare and present to the Board of County Commissioners an Annual Update and Inventory Report (AUIR) and adopt a five-year Capital Improvement Element (CIE). Both of these processes focus on the schedule of capital improvements for the County. The AUIR is an annual status report on public facilities and the CIE is a planning document that identifies public facilities that will be required during the next five or more years.

The Capital Improvement Element is the foundation of Collier County's annual Capital Improvement Program (CIP). The amount planned for CIP projects in fiscal years 2023-2027 is \$1.6 billion. Included in the County's current CIP for fiscal years 2023-2027 are approximately \$550.8 million in water and wastewater projects, \$477.4 million in transportation projects, \$220.6 million in stormwater projects and \$79.4 million in government facilities projects. In addition, parks and recreation projects of approximately \$69.8 million are planned, as well as \$60.5 million for tourist development funded projects, \$25.5 million in solid waste projects, \$55.8 million in public safety projects, \$45.0 million in human services projects and miscellaneous projects totaling \$9.5 million. Approximately \$487.4 million of the fiscal year 2023–2027 Capital Improvement Program is currently planned to be funded by bond or loan proceeds and \$469.1 million is planned to be funded by water and wastewater user fees. The remainder will be funded by a mixture of infrastructure sales tax, impact fees, gas taxes and tourist taxes.

#### **RELEVANT FINANCIAL POLICIES**

Relevant financial policies include the appropriation of carryforward as a funding source in the following year, maintaining General Fund budgeted reserves between 8% and 16% of operating revenues and Unincorporated Area General Fund budgeted reserves of at least 2.5% of operating expenditures. Additional policies include the assessment of impact fees at such levels as allowed by law and supported by studies, prioritizing gas taxes for payment of debt service on the Series 2012 and 2014 Gas Tax Revenue and Refunding Bonds and Loan, and the establishment of a long term capital reserve funded in annual amounts of up to \$5 million to protect the County's general governmental infrastructure.

For enterprise operations such as the Water and Sewer District and Solid and Hazardous Waste Management, that do not receive support from general government sources, budgeted reserves are targeted to a range of forty-five to ninety days of operating expenditures.

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

The Clerk of the Circuit Court and Comptroller's Finance and Accounting Department monitors the daily cash needs of the County and invests the County's funds in accordance with the Collier County Investment Policy.

The primary objective of the investment policy is the preservation of capital and the protection of investment principal. Authorized investments include certificates of deposit, the Local Government Funds Surplus Trust Fund (Florida PRIME), other intergovernmental pools, U.S. Treasury securities, U.S. agency securities, commercial paper, corporate bonds and bankers' acceptances. The par weighted average maturity of the total managed portfolio, to first call or maturity, was 1.43 years as of September 30, 2022. The total return for fiscal year 2022 was (4.35%), the result of a 3.00% increase in the Federal Funds Rate during FY-22 and unrealized losses due to changes in fair value of long term investments as of September 30, 2022. Investment income of \$12.0 million was realized during fiscal year 2022. Changes in the fair value of investments are recorded as part of interest earnings when presented in the financial statements.

#### **MAJOR INITIATIVES**

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

- Development of the Golden Gate Golf Course property, workforce and first responder housing and mental health initiatives
- Upgrades to Information Technology infrastructure and the County's various management, financial and accounting software
- Completion of the construction, and operation, of the Big Corkscrew Regional Park and the Paradise Coast Sports Complex
- Public safety capital projects including a new evidence facility for the Sheriff
- The extension of Vanderbilt Beach Road, Randall curve improvements and bridge rehabilitation and replacement
- Enhancements in storm-water capital infrastructure and maintenance service levels
- Construction of utility infrastructure in the County Water and Sewer District's northeast service area
- Design the expansion of water and wastewater treatment facilities in the Golden Gate Utility service area

#### **AWARDS**

#### GFOA Certificate of Achievement:

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Collier County, Florida for its Annual Comprehensive Financial Report for the fiscal year ended September 30, 2021. The Certificate of Achievement is a prestigious national award, recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Annual Comprehensive Financial Report whose contents conform to program standards. The Annual Comprehensive Financial 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. Collier County has received this award for the past thirty-six years, from fiscal year 1986 to 2021 We believe our current report conforms to the Certificate of Achievement program requirements, and we are submitting it to the GFOA for consideration for an award again this year.

Distinguished Budget Presentation Awards:

The Government Finance Officers Association of the United States and Canada presented an award for Distinguished Presentation to Collier County for its annual budget for the fiscal year beginning October 1, 2021. In order to receive this award, a government unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communications device. The Distinguished Budget Presentation Award is valid for a period of one year only. Collier County has received this award for the last thirty-six consecutive years.

The Government Finance Officers Association of the United States and Canada presented an award for Distinguished Presentation to the Office of the Collier County Clerk of the Circuit Court and Comptroller for its annual budget for the fiscal year beginning October 1, 2021. In order to receive this award, a government unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communications device. The Distinguished Budget Presentation Award is valid for a period of one year only. The Clerk's Office has received this award for the last twenty consecutive years.

#### **ACKNOWLEDGEMENTS**

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

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

We hope you find this report informative, accurate and easily readable. If you should have any questions related to this report or if additional information is desired, do not hesitate to contact Derek M. Johnssen, Director of Finance and Accounting, at 239.252.7863.

Respectfully,

Crystal K. Kinzel

Clerk of the Circuit Court and Comptroller

Derek M. Johnssen, CPA

Crystal Kinzel

Deputy Clerk, Director of Finance and Accounting

Kelly Jones, CGFO

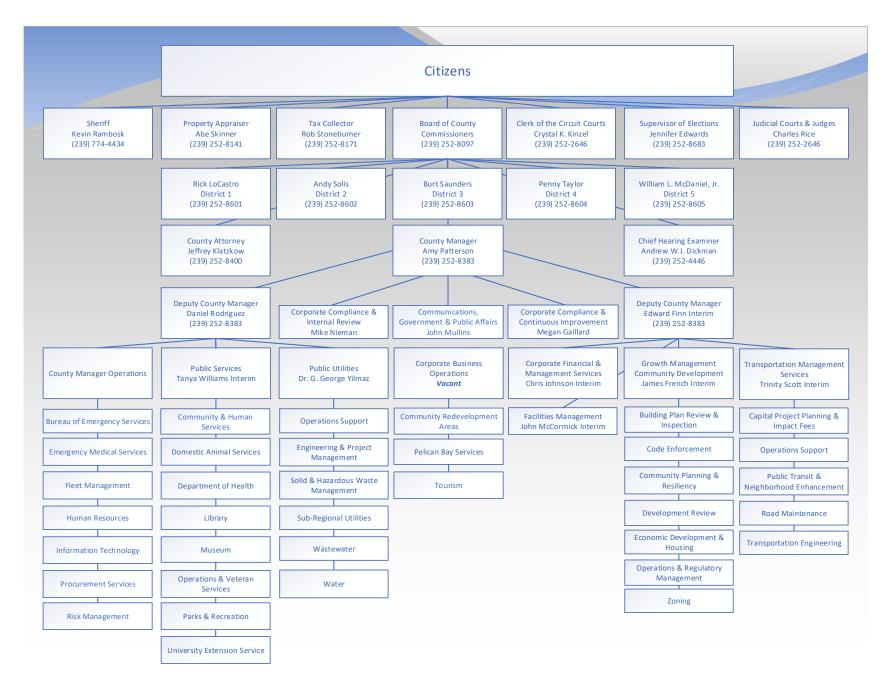
Deputy Clerk, Assistant Director of Finance and Accounting

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

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Collier County, Florida for its annual comprehensive financial report for the fiscal year ended September 30, 2021. This was the thirty-fifth consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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









# Financial Section





#### INDEPENDENT AUDITORS' REPORT

Honorable Board of County Commissioners Collier County, Florida

#### Report on the Audit of the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Collier County, Florida (the County), as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the 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 the County, as of September 30, 2022, and the respective changes in financial position, and, where applicable, cash flows thereof, and the respective budgetary comparison schedules for the 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### Responsibilities of Management for the Financial Statements

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

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 the 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.

#### Auditors' 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 auditors' 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 GAAS and *Government* 

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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 GAAS 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 the 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 the County's ability to continue as a going concern for a reasonable period of time.

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

#### Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the schedules of the County's proportionate share of the net pension liability and of County contributions, and the schedules of other postemployment benefits total OPEB liability and related ratios for the retiree health plans be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with 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 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 the County's basic financial statements. The combining and individual nonmajor fund financial statements, and schedule of expenditures of federal awards and state financial assistance, as required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards and Chapter 10.550, Rules of the Auditor General for Local Governmental Entity Audits 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. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the combining and individual nonmajor fund financial statements, and schedule of expenditures of federal awards and state financial assistance, as required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards and Chapter 10.550, Rules of the Auditor General for Local Governmental Entity Audits 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 auditors' 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.

#### Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated April 21, 2023, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering County's internal control over financial reporting and compliance.

CliftonLarsonAllen LLP

Clifton/arsonAllen LLP

Naples, Florida April 21, 2023

# MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)

As Clerk of the Circuit Court and Comptroller of Collier County, Florida, I present the readers of the County's financial statements this narrative overview and analysis of the financial activities of Collier County for the fiscal year ended September 30, 2022. Readers are encouraged to consider the information presented in this narrative in conjunction with additional information offered in the letter of transmittal, found on pages i-vi of this report.

#### **Financial Highlights**

- Collier County's assets and deferred outflows exceeded its liabilities and deferred inflows as of September 30, 2022 by \$3,539,600,799. Of this amount, \$328,030,984 represents unrestricted net position and may be used to meet future County obligations. Unrestricted net position increased by \$43,909,818 from the previous year.
- The County's total net position increased by \$300,991,260 when compared to fiscal year 2021, with a \$279,657,133 increase from governmental activities and a \$21,334,127 increase resulting from business-type activities.
- As of September 30, 2022, Collier County's governmental fund financial statements showed combined ending fund balances of \$1,140,467,504, an increase of \$149,811,270 over the previous fiscal year. Of the total combined ending governmental fund balance, \$112,913,036 is reported as unassigned.
- The General Fund reported an unassigned fund balance of \$114,549,101 at September 30, 2022, a decrease in unassigned General Fund balance of \$2,566,802 when compared to September 30, 2021.
- The County's proportionate share of the Florida Retirement System's defined pension benefit and health insurance subsidy
  net pension liabilities was \$365,560,649 as of September 30, 2022, an increase of \$223,627,049 from the previous year.
- Total bonded debt, notes, outstanding loans, leases and financed purchase obligations owed by Collier County decreased by \$52,028,189 during fiscal year 2022, with a decrease in governmental activities debt of \$32,923,693 and a decrease in business-type activities debt of \$19,104,496. Additional information on debt activity can be found in Note 7 to the financial statements beginning on page 56.

#### **Overview of the Financial Statements**

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

#### **Government-Wide Financial Statements**

Government-wide financial statements are designed to provide the reader an overview of the financial position of the County and are similar to private sector financial statements. These statements are comprised of a Statement of Net Position and a Statement of Activities and are found on pages 16 to 19 of this report.

The Statement of Net Position shows the financial position of Collier County as of September 30, 2022. The statement shows the County's assets plus deferred outflows of resources less its liabilities plus deferred inflows of resources, with the difference being reported as net position. Changes in net position are useful indicators of financial condition.

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

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

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

#### **Fund Financial Statements**

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

#### **Governmental funds**

Governmental funds, presented on pages 20 to 29, account for substantially the same functions as governmental activities reported under the government-wide Statement of Net Position and Statement of Activities. The difference is that the governmental fund financial statements focus on inflows and outflows of expendable resources, as well as balances of expendable resources available at the end of the fiscal year, on a near term basis. As such, these statements present a narrower view of financial condition, but are nonetheless useful in evaluating Collier County's near term financing requirements and available resources.

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

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

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

#### **Proprietary funds**

Collier County maintains two different types of proprietary funds, enterprise and internal service, which are reflected on pages 30 to 34 of this report.

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

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

#### **Fiduciary funds**

Fiduciary funds are used to account for resources held for the benefit of parties outside of Collier County government. These funds are not presented in the government-wide financial statements as they do not represent resources available to support Collier County functions. The fiduciary funds begin on page 35 of this report. The County uses a private purpose trust fund for the Sheriff's employee flexible spending account. The County also uses custodial funds to report amounts that the government has custody of, but does not have control over the use of the funds.

#### **Notes to the Financial Statements**

The notes provide additional information essential to a full understanding of the data provided in both the government-wide and fund financial statements. The notes appear on pages 37 to 81 of this report.

#### Other Information

The combining and individual nonmajor fund financial statements and schedules mentioned above present more detailed views of nonmajor governmental and enterprise funds and begin on page 91. This section contains combining balance sheets and statements of revenues, expenditures and changes in fund balance for governmental funds, including budgetary comparisons, and combining statements of net position and statements of revenues, expenses and changes in fund net position for enterprise funds. Also included are combining financial statements for internal service and custodial funds.

Additional information about the County, which may be of interest to the reader, can be found under the Statistical section of this report. The Statistical section has been prepared in accordance with Governmental Accounting Standards Board Statement No. 44, Economic Condition Reporting: The Statistical Section. This section contains data regarding financial trends, revenue capacity, debt capacity, demographic and economic conditions and operating indicators of the County.

#### **Government-Wide Financial Analysis**

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. Assets and deferred outflows exceed liabilities and deferred inflows by \$3,539,600,799 as of the fiscal year ending September 30, 2022 for Collier County. Positive balances were reported in all categories of net position in the governmental and business-type activities for fiscal year 2022.

Collier County's net position at September 30, 2022 increased by \$43,909,818 for unrestricted net position and increased \$120,062,069 for restricted net position. Restricted net position consists of resources subject to external restriction on how they may be used while unrestricted net position may be used to meet the County's ongoing obligations. Increases in restricted net position were mainly due to a \$83,996,505 increase in restricted net position related to Infrastructure Sales Tax capital projects and a \$20,896,223 increase in restricted net position related to Conservation Collier. The increase in unrestricted net position was mainly due to the increases in property tax and sales tax revenues, along with \$10 million in revenue recovery from the Coronavirus State and Local Fiscal Recovery Funds from the American Rescue Plan Act of 2021.

Collier County's investment in capital assets such as land, roads, buildings, parks and machinery and equipment, net of depreciation or any outstanding debt related to the asset, amounts to 67.2% of net position as of September 30, 2022, compared to 69.3% as of September 30, 2021. During fiscal year 2022, the County's net investment in capital assets increased by \$137,019,373, but decreased as a proportion of total net position due to the overall increase in combined restricted and unrestricted net position discussed above. Capital assets provide services to the citizens and consequently do not represent spendable resources and cannot be used to liquidate the debt incurred to purchase or construct capital assets.

The following are Collier County's net position and changes in net position for the fiscal years ended September 30, 2021 and 2022, shown in condensed form:

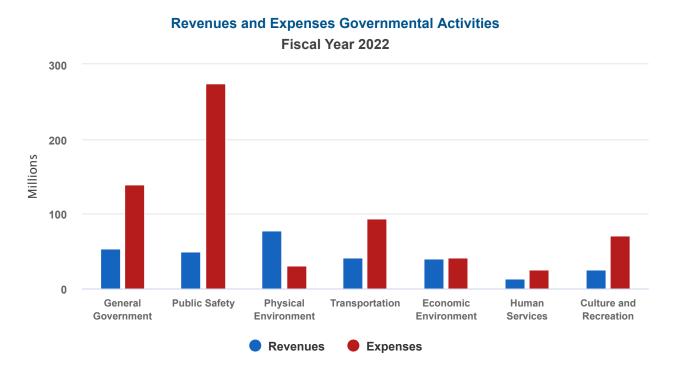
## Collier County's Schedule of Net Position (in millions)

						Busine	ss-t	type					Total Percentage
	(	Governmental Activities			Activities					To	tal		Change
		2022		2021		2022	_	2021		2022	_	2021	2021-2022
Current and other assets	\$	1,377.4	\$	1,211.9	\$	532.9	\$	545.6	\$	1,910.3	\$	1,757.5	8.7%
Capital assets, net	,	1,856.7	•	1,752.9	•	1,076.5	•	1,058.3	•	2,933.2	•	2,811.2	4.3%
Total assets		3,234.1		2,964.8		1,609.4		1,603.9		4,843.5		4,568.7	6.0%
Deferred outflows of resources		101.4		83.1	_	20.9	_	16.5		122.3	_	99.6	22.8%
Long-term liabilities		729.1		575.5		418.9		393.0		1,148.0		968.5	18.5%
Current liabilities		192.6		180.3		45.9		50.9		238.5		231.2	3.2%
Total liabilities		921.7		755.8	_	464.8		443.9		1,386.5		1,199.7	15.6%
Deferred inflows of resources		33.9		191.8		5.8		38.2		39.7	_	230.0	(82.7)%
Net position:													
Net investment in capital assets		1,509.2		1,396.9		871.0		846.3		2,380.2		2,243.2	6.1%
Restricted		782.8		660.5		48.5		50.8		831.3		711.3	16.9%
Unrestricted		87.9		42.9		240.2		241.2		328.1		284.1	15.5%
Total net position	\$	2,379.9	\$	2,100.3	\$	1,159.7	\$	1,138.3	\$	3,539.6	\$	3,238.6	9.3%

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

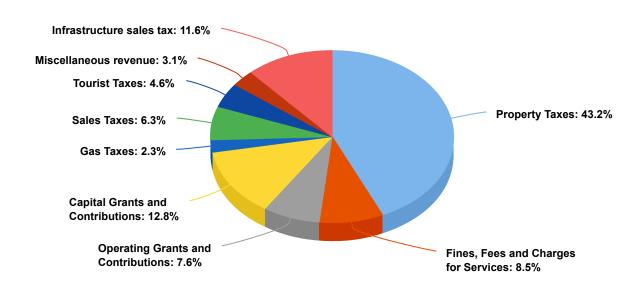
	Governme	ental Ac	rtivities		Business-ty	ne A	∆ctivities	То	ıtal		Total Percentage Change
	2022	incar / to	2021	_	2022 2021		2022	2021		2021-2022	
						_					
Revenues											
Program revenues:											
Fines, fees and charges for services	\$ 88.0	\$ (	83.1	\$	266.9	\$	249.6 \$	354.9	\$	332.7	6.7%
Operating grants and contributions	79.2	<u>)</u>	98.7		8.2		26.4	87.4		125.1	(30.1)%
Capital grants and contributions	132.7	7	50.3		48.2		43.0	180.9		93.3	93.9%
General revenues:											
Property taxes	447.9	)	400.6		-		-	447.9		400.6	11.8%
Other taxes and shared revenues	281.5	5	234.5		-		-	281.5		234.5	20.0%
Interest earnings	(55.9	9)	1.6		(22.9)		0.4	(78.8)		2.0	(4,040.0)%
Miscellaneous	7.9	)	18.4		0.2		1.5	8.1		19.9	(59.3)%
Total revenues	981.3	3	887.2		300.6		320.9	1,281.9		1,208.1	6.1%
_											
Expenses	100		100.0					100.0		100.0	7.40:
General government	139.0		129.8		-		-	139.0		129.8	7.1%
Public safety	274.3		237.4		-		-	274.3		237.4	15.5%
Physical environment	30.3		23.2		-		-	30.3		23.2	30.6%
Transportation	94.1		88.7		-		-	94.1		88.7	6.1%
Economic environment	41.4		14.4		-		-	41.4		14.4	187.5%
Human services	25.3		77.2		-		-	25.3		77.2	(67.2)%
Culture and recreation	70.8		59.3		-		-	70.8		59.3	19.4%
Interest on long-term debt	10.8	3	14.6		-		-	10.8		14.6	(26.0)%
Water and sewer		-	-		175.8		166.0	175.8		166.0	5.9%
Solid waste		-	-		51.1		51.9	51.1		51.9	(1.5)%
Emergency medical services		-	-		41.6		27.8	41.6		27.8	49.6%
Airport authority		-	-		11.6		7.8	11.6		7.8	48.7%
Mass transit			-		14.8		13.7	14.8		13.7	8.0%
Total expenses	686.0	)	644.6	_	294.9	_	267.2	980.9	_	911.8	7.6%
Increase in net position											
before net transfers	295.3	}	242.6		5.7		53.7	301.0		296.3	1.6%
Transfers, net	(15.7		(8.9)		15.7		8.9	-			0.0%
Change in net position	279.6		233.7	_	21.4	_	62.6	301.0	_	296.3	1.6%
Net position – beginning	2,100.3		1,866.6		1,138.3		1,075.7	3,238.6		2,942.3	10.1%
Net position – ending	\$ 2,379.9		2,100.3	\$	1,159.7	Ś	1,138.3	<u> </u>	\$	3,238.6	9.3%
	<del>y</del> =,577	= =	_,	<u>~</u>	.,	<u>~</u>	.,	0,000.0	<u>~</u>	0,200.0	2.370

Expenses and revenues, in the form of fees, fines, grants and contributions, for governmental activities are shown graphically by function. General revenues, such as property taxes, must be used to the extent that the fees, fines, grants and contributions do not cover the cost of the governmental function. Public safety is the largest category of expenses followed by general government. Pursuant to generally accepted accounting principles unrealized losses on investments are included with investment earnings. Due to the increase in interest rates seen during fiscal year 2022, interest earnings are negative in the financial statements. Negative interest earnings amounts are not included in the below tables.

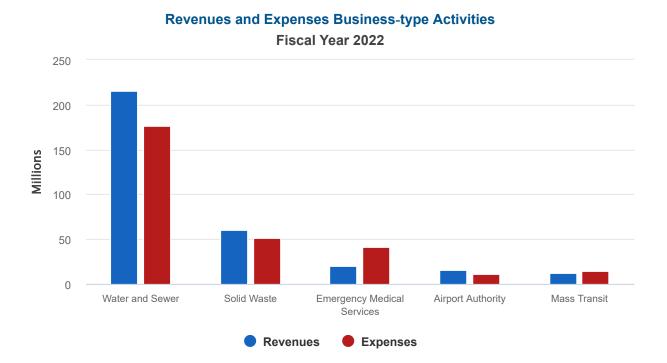


Revenues for governmental activities are shown graphically by type. The largest type of revenue for governmental activities is property taxes followed by infrastructure sales tax.

# Revenue by Type Governmental Activities Fiscal Year 2022



Revenues and expenses are shown by business-type activity. The Water and Sewer system is the largest business-type activity followed by the Solid Waste system. Pursuant to generally accepted accounting principles unrealized losses on investments are included with investment earnings. Due to the increase in interest rates seen during fiscal year 2022, interest earnings are negative in the financial statements. Negative interest earnings amounts are not included in the below tables.



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

Revenue by Type Business-type Activities
Fiscal Year 2022

# Other Income: 0.1% Capital Grants and Contributions: 14.9% Operating Grants and Contributions: 2.5% Fines, Fees and Charges for

Services: 82.5%

#### **FINANCIAL SECTION**

Management's Discussion and Analysis

#### **Governmental Activities**

The current year increase in the net position of governmental activities amounted to \$279,657,133, an increase of 13.3% when compared to the previous year's net position. The previous fiscal years' increase in net position was 12.5%. The current years' increase is mainly due to the following:

- Overall, revenues related to governmental activities increased by 10.6%, or \$94,036,024 while expenses increased by 6.4%, or \$41,270,008.
- Governmental activities revenues increased primarily due to the 1% Infrastructure Sales Tax. Effective January 1, 2019, the tax generated \$120,375,618 in revenue during fiscal year 2022. Also contributing to the increase was an increase in total ad valorem taxes collected in fiscal year 2022, when compared to fiscal year 2021, of \$47,293,578. The increase in ad valorem revenues was due to a 5.5% increase in county wide taxable value and the re-establishment of a county wide millage of .25 mills for Conservation Collier. In addition, sales tax increased \$9,310,665 and tourist taxes increased \$11,278,368 as the County continues to see an increase in visitors after the pandemic. The County also received \$69,475,500 in capital contributions as a result of stormwater management permanent easement donations.
- Interest earnings decreased as a result of the fair value impact on investments of five Federal Reserve rate increases totaling 3% during fiscal year 2022.
- Public safety expenses increased by \$36,809,713 largely due to an increase in personal services as a result of a pay plan
  increase in the current fiscal year as well as an increase in pension costs. In addition, economic environment expenses
  increased by \$27,007,742 or 187.8% and human services expenses decreased by \$51,904,386 or 67.2% as the County
  transitioned from the COVID-19 related grant programs to the American Rescue Plan grant programs.
- Interest expense decreased 25.9% over fiscal year 2021, primarily due to the refinancing of the Series 2011 and 2013
   Special Obligation Refunding Revenue Bonds by the Series 2022A and 2022B Revenue Notes (bank term loans). These issues are discussed in more detail in the notes to these financial statements.

#### **Business-type Activities**

The increase in net position related to business-type activities amounted to \$21,334,127 in the aggregate, representing a 1.9% increase over the previous year's net position. The previous fiscal year's increase in net position was 5.8%. The current year's increase is mainly due to the following:

- The Collier County Water and Sewer District (District) saw an increase of \$8,544,278 in net position. The increase in the
  District's net position is largely due to a 2.9% user fee rate increase that went into effect October 1, 2021 and \$38,490,241
  of water and sewer capital grants and contributions, the majority of which is related to developer water and wastewater
  infrastructure contributions.
- Solid Waste Disposal experienced an increase of \$7,274,161 in net position. This increase is primarily due to a 3.2% rate increase, offset by a \$1,049,150 reduction in operating grants and contributions and a \$1,344,998 reduction in insurance reimbursements as Hurricane Irma reimbursements are closing out.
- Emergency Medical Services saw a decrease of \$1,006,183 in net position. This decrease is primarily due to the increase in personal services related to a pay plan adjustment and an increase in the allocated pension plan expense of \$6,832,136.

#### **Fund Financial Statement Analysis**

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

#### **Governmental Funds**

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

As of September 30, 2022, Collier County governmental funds reported combined fund balances of \$1,140,467,504, an increase of \$149,811,270 when compared to prior year combined fund balances. The governmental funds had non-spendable fund balances of \$10,804,056 consisting of inventory, prepaid items, notes receivable, endowments and advances to other funds. The restricted fund balance was \$822,594,485 and consists of monies whose expenditure is externally constrained by grantors, creditors, binding law or enabling legislation. Of the remaining \$307,068,963 in fund balance, \$48,431,870 is classified as committed, \$145,724,057 is recorded as assigned and \$112,913,036 is recorded as unassigned.

The following were noteworthy activities and changes relating to the major governmental funds for fiscal year 2022:

- The General Fund is the primary operating fund of Collier County. At September 30, 2022, total fund balance in the General Fund was \$153,799,935, of which \$114,549,101 was unassigned. As a percentage of total general fund expenditures and net transfers, the unassigned portion is 25.4%. The total fund balance increased by \$21,037,984 or 15.8%, compared to the September 30, 2021 total fund balance. The General Fund's total fund balance increased due to increased Ad Valorem Tax collections of \$18,203,537. This increase was directly related to a 5.5% increase in county wide taxable value. There was also a \$23.5 million increase in intergovernmental revenue as a result of an additional \$8.9 million in half cent sales tax and State revenue sharing and \$10 million in revenue recovery from the Coronavirus State and Local Fiscal Recovery Funds under the American Rescue Plan Act of 2021. The increases in revenue were offset by a \$16.3 million increase in the Sheriff's personal services due to pay plan adjustments.
- The Bayshore Gateway Community Redevelopment Agency was created to benefit blighted areas in the Bayshore Gateway Triangle community. During fiscal year 2022, the Bayshore Gateway Community Redevelopment Agency collected \$2,683,300 in tax increment revenues. In addition, the Agency received \$30,000 in charges for services related to the water line and fire hydrant project and (\$361,902) in interest earnings. Operating expenditures of \$1,063,823, mainly consisting of personal services and planning consulting services within the district. In addition, capital expenditures of \$27,921 were made for stormwater, fencing and parking lot improvements.
- The Immokalee Community Redevelopment Agency was created to benefit blighted areas in Immokalee. During fiscal year 2022, the Immokalee Community Redevelopment Agency collected \$1,007,000 in tax increment revenues. In addition, the Agency received \$67,636 in charges for services related to the sidewalk project and (\$84,147) in interest earnings. Operating expenditures of \$410,970, mainly personal services and general operating expenditures, were associated with the Immokalee Community Redevelopment Agency. In addition, debt service expenditures of \$36,221 were made for leased office space.
- The Grants and Shared Revenue fund was established to account for the revenues received from federal, state and local grants. The Grants and Shared Revenue fund saw a decrease in intergovernmental revenue of \$32,942,222 and an increase in economic environment expenditures of \$29,421,178 and a decrease in human services expenditures of \$58,305,416 in fiscal year 2022, primarily as a result of state and local grants shifting from COVID-19 response and related community assistance to economic recovery and housing assistance. Grant funded capital outlay included \$1,454,308 for road improvements, \$942,678 in traffic operations network upgrades and \$260,267 in vehicles and equipment.
- The Infrastructure Sales Tax fund was established to account for the proceeds of the 1% Infrastructure Sales Tax. The tax was effective as of January 1, 2019 and fiscal year 2022 collections were \$120,375,618. The Infrastructure Sales Tax Fund had interest earnings of (\$9,756,993) and capital outlay totaled \$31,656,065. Capital outlay included \$6,978,779 for the Big Corkscrew Island Regional Park, \$632,905 for various air conditioning improvements, \$15,130,718 for road and bridge projects, \$362,220 for the Sheriff's Forensics Building and other jail improvements, \$950,526 for building automation and energy management system improvements, \$1,179,247 for hurricane resiliency projects, \$1,046,739 for the new chiller plant, \$346,961 for the new mental health facility, \$33,509 for the Emergency Operations Center garage enclosure and \$349,111 for the new Emergency Medical Services Station in Golden Gate Estates.

#### **Proprietary Funds**

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

At September 30, 2022, total net position amounted to \$1,161,930,947 for enterprise funds, as compared to \$1,141,034,869, as of September 30, 2021, an increase of \$20,896,078. Net position changes as a result of operations, non-operating revenues and expenses, capital contributions and grants and donations. For fiscal year 2022, the County Water and Sewer fund's activities represent the largest share of the increase in the business-type net position.

For the year ended September 30, 2022, the Collier County Water and Sewer District (District) reported capital grants and contributions of \$38,490,241, which consists of water and sewer impact fees of \$19,814,420, \$18,426,432 in developer infrastructure contributions and other capital contributions of \$249,389.

Emergency Medical Services reported charges for services of \$18,445,230 in 2022. Personal services expenditures increased from \$19,742,095 in fiscal year 2021 to \$32,617,400 in fiscal year 2022 due to an increase in the pay plan along with an increase in pension costs. For fiscal year 2022, Emergency Medical Services relied on a \$21,369,500 transfer from the General Fund to supplement the user charges to provide emergency medical services to the County.

#### **Net Operating Income/(Loss)**

2022		2021
\$ 12,998,887	\$	11,192,448
9,269,912		7,401,517
(22,997,903)		(13,574,387)
(14,616,257)		(12,854,780)
\$ (15,345,361)	\$	(7,835,202)
\$	9,269,912 (22,997,903) (14,616,257)	\$ 12,998,887 \$ 9,269,912 (22,997,903) (14,616,257)

The Collier County Water and Sewer District's net operating income increased by \$1,806,439, or 16.1%, when compared to fiscal year 2021. The increase in net operating income was primarily the result of a 2.9% rate increase effective October 2021, offset by a 4.7% increase in total operating expenses, including depreciation and amortization. Personal services expenses increased due to a pay plan increase as well as an increase of \$921,563 for pension expense. General and administrative expenses increased by \$2,053,440 as a result of increasing electricity rates and the cost of chemicals used in water production and wastewater treatment. County Water and Sewer payments in lieu of taxes paid to the General Fund of \$9,731,800 were reclassified from operating expense to transfers out for financial statement purposes. These payments are reclassified pursuant to generally accepted accounting principles as the amount charged is not an approximation of services rendered.

The Solid Waste Disposal fund's net operating income increased by \$1,868,395, or 25.2%, when compared to fiscal year 2021. The increase in net operating income was primarily the result of a 3.3% increase in tipping rate offset by a 1.2% decrease in total operating expenses, including depreciation and amortization. The Solid Waste Disposal payments in lieu of taxes paid to the General Fund of \$427,500 were reclassified from operating expense to transfers out for financial statement purposes. These payments are reclassified pursuant to generally accepted accounting principles as the amount charged is not an approximation of services rendered.

The Emergency Medical Services fund's net operating loss increased by \$9,423,516, or 69.4%, when compared to fiscal year 2021. The increase in net operating loss was mainly brought by the increase in personal services related to a pay plan adjustment and an increase in the allocated pension plan expense of \$6,832,136.

#### **Capital Assets**

Collier County's financial statements present capital assets in two distinct groups, those that are depreciated and those not subject to depreciation. Buildings and equipment are examples of assets that are depreciated and land and construction in progress are examples of assets not depreciated. Collier County's investment in capital assets for the governmental and business-type activities amounted to \$2,933,264,748, net of accumulated depreciation. This investment in capital assets includes land, buildings and improvements, water and wastewater plants, machinery and equipment, parks, roads, beach renourishment and drainage structures. Investment in capital assets for the current fiscal year net of accumulated depreciation increased by \$122,058,021, when compared to the previous year. There was an increase in the governmental activities capital assets of \$103,827,980, or 5.9%, while the business-type activities capital assets increased by \$18,230,041, or 1.7%. The major capital asset activities during the current and previous fiscal years are as follows:

- Capitalization from construction in process of \$66,155,126 in governmental activity costs including \$12,515,500 related to the construction of the Heritage Bay Government Building, \$18,129,732 for Big Island Corkscrew Regional Park, and \$7,188,803 in beach renourishment. The remaining \$28,321,091 is related to \$4,773,229 in other transportation projects, \$9,077,958 in park facilities, \$3,297,727 in public safety projects, \$5,887,998 in stormwater projects and \$5,284,179 in other capital projects.
- The business-type activities capitalized \$45,692,071 of construction in process during fiscal year 2022 including \$8,513,111 for improvements to the Naples Park Basin, \$9,261,994 for runway improvements and other airport projects, \$15,713,252 in water line improvements in the I-75/County Road 951 area, \$1,368,490 in master pump and force main system improvements, \$9,695,912 in other County Water and Sewer projects and \$600,621 for Solid Waste projects. The remaining \$538,691 was for various Mass Transit projects.
- Developer donated water and wastewater infrastructure in fiscal year 2022 amounted to \$18,426,432 and \$18,180,218 in fiscal year 2021. Subdivisions are required to meet County standards when installing water and wastewater services. Once completed and inspected, these assets are donated to and accepted by the County.
- Collier County acquired \$82,708,568 of land and non-depreciable assets in fiscal year 2022, compared to \$39,481,138 for
  fiscal year 2021. Fiscal year 2022 land acquisitions were primarily related to the acceptance of \$69.6 million in stormwater
  permanent easements from the Florida Department of Transportation.

Additional information regarding Collier County's capital assets can be found in Note 6 beginning on page 55 of this report.

#### **Debt Administration**

At September 30, 2022, Collier County had total bonded debt, notes, loans, leases and financed purchase obligations of \$757,567,596, a decrease of \$52,028,189 from the previous year. The following table illustrates the balances of all bonds, notes, loans, capital leases and financed purchase obligations for the fiscal years ended September 30, 2022 and 2021:

#### **Outstanding Debt**

	 2022	2021
Revenue Bonds	\$ 471,978,619	\$ 607,311,269
Direct Placement Loans Payable	234,133,732	143,698,000
Commercial Paper and Notes Payable	43,538,848	50,429,848
Leases	7,916,397	8,128,231
Financed purchase obligations	-	28,437
Total outstanding debt	\$ 757,567,596	\$ 809,595,785

Collier County's Special Obligation Revenue Bonds carry ratings of Aaa, AAA and AA+ by Moody's, Standard and Poor's and Fitch Ratings, Inc., respectively. The Series 2017, 2019, 2022A and 2022B Special Obligation Refunding Revenue Notes (Bank Term Loans) were issued as direct placements with commercial banks and therefore carry an implied rating of Aaa, AAA and AA+ by Moody's, Standard and Poor's and Fitch Ratings, Inc., respectively. The County's Series 2012 Gas Tax Refunding Revenue Bonds carry ratings of A2, A+ and AA- by Moody's, Standard and Poor's and Fitch Ratings, Inc., respectively. The Series 2014 Gas Tax Refunding Revenue Bond (Bank Term Loan) was issued as a direct placement with a commercial bank and therefore carries an implied rating of A2, A+ and AA- by Moody's, Standard and Poor's and Fitch Ratings, Inc., respectively. Collier County's Tourist Development Tax Revenue Bonds carry ratings of Aa3 and AA+ by Moody's and Fitch Ratings, Inc., respectively. Collier County's Senior Lien Water and Sewer Revenue Bonds carry ratings of Aaa and AAA, respectively, by Moody's and Fitch Ratings, Inc. The Series 2018 County Water and Sewer Revenue Bond was issued as a direct placement with a commercial bank and, as such, carries an implied rating of Aaa and AAA by Moody's and Fitch Ratings, Inc., respectively.

The Constitution of the State of Florida, Florida Statute 200.181 and Collier County set no legal debt limit. Further information regarding Collier County's long-term debt can be found in Note 7 beginning on page 56 of this report.

#### **General Fund Budgetary Highlights**

During the 2022 fiscal year, the General Fund expenditure appropriations increased by \$11,363,194. Significant variances between the original budget and the final amended budget are listed below:

- \$706,006 increase in Facilities Management operating expenditures due to increases in contract rates.
- \$6,306,999 increase in Sheriff personal services for a pay plan adjustment put in place in the fourth quarter of 2022.
- \$1,025,502 increase in Economic Development operating due to re-budgeting of lapsed appropriations from the previous fiscal year primarily to provide impact fee assistance for the new Immokalee Career Path Learning Lab.
- \$566,681 in Parks Operations operating due to re-budgeting of lapsed appropriations from the previous fiscal year primarily for equipment that was ordered prior to the end of the 2021 fiscal year, but was not received until 2022.
- \$643,386 in Parks Maintenance operating due to an increase in the cost of supplies as well as an increased focus on park maintenance in the 2022 fiscal year.

Significant variances between actual results and final budget amounts in the General Fund occurred during fiscal year 2022. Tax revenues were under budget by \$13,943,239 primarily due to the early payment discount allowed for property taxes. The discount ranges from a maximum 4.0% to 1.0%, depending on the date of payment.

Other general administrative operating was under budget \$3,269,684 due to anticipated projects being put on hold as County Management evaluates priorities for the current fiscal year. Sheriff personal services was \$7,047,629 under budget and the capital outlay was \$3,682,748 over budget for the 2022 fiscal year. The Sheriff was under budget in personal services due to many vacant positions during the year and was over budget in capital outlay as a result of outfitting their new helicopter with additional equipment. The Economic Development operating was \$1,489,844 under budget due to delays in various projects due to the pandemic. The Economic Development Department re-budgeted the majority of these funds in fiscal year 2023. Mental health operating under budget \$1,105,123 due to a reduction in required contributions to mental health service providers. Park operations were \$1,096,079 under budget in large part due to the Big Corkscrew Regional Park not being fully operational and lower than expected maintenance costs at the Golden Gate Golf Course property.

#### **FINANCIAL SECTION**

Management's Discussion and Analysis

#### **Economic Factors and Year 2023 Budgets and Rates**

The following factors were taken into account in preparing the fiscal year 2023 budget:

- A 3.5% increase in countywide taxable property values.
- Millage neutral General Fund tax rate.
- Implement the second phase of the compensation and pay plan adjustments with a budget allocation of \$10 million for the County Manager's Agency.
- Maintain health care program contributions at 80% employer and 20% employee across all agencies (excluding Sheriff).

During fiscal year 2022, the General Fund unassigned fund balance decreased by \$2,566,802 to \$114,549,101. As of January 6, 2023, \$102,814,199 of the fiscal year 2022 unassigned fund balance has been appropriated as carryforward for fiscal year 2023, with \$57,027,100 budgeted in reserves.

On September 28, 2022, Hurricane Ian made landfall just north of Collier County as a category 4 storm. The County currently estimates a \$125.2 million financial impact including \$65.0 million for debris removal and \$25.0 million for an emergency berm along the County beaches to provide future storm surge protection. The majority of these costs are expected to be reimbursed by the Federal Emergency Management and insurances.

#### **Contact Information**

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

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

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



# **Basic Financial Statements**

# COLLIER COUNTY, FLORIDA STATEMENT OF NET POSITION

**September 30, 2022** 

		Primary Government						
	Gove	rnmental	В	usiness-type				Component
	Act	tivities		Activities		Total		Units
ASSETS .								
Current assets:								
Cash and investments	\$ 4	108,715,507	\$	274,476,372	\$	683,191,879	\$	475,561
Trade receivables, net		1,911,071		22,294,660		24,205,731		-
Special assessments receivable		1,405		87,835		89,240		-
Interest receivable		503,681		702,220		1,205,901		-
Due from other governments		12,968,621		5,383,132		18,351,753		-
Lease receivable		290,532		127,944		418,476		-
Internal balances		3,710,246		(3,710,246)		-		-
Deposits		20,118		1,694,097		1,714,215		-
Inventory		1,828,623		8,528,051		10,356,674		-
Prepaid costs		3,309,465		129,121		3,438,586		-
Restricted assets:								
Cash and investments	1	16,211,150		13,170,328		129,381,478		-
Trade receivables, net		1,889,674		-		1,889,674		-
Lease receivable		575		-		575		-
Notes receivable		53,979		-		53,979		-
Interest receivable		1,039,758		25,309		1,065,067		-
Due from other governments		31,386,677		4,172,976		35,559,653		-
Deposits		1,875		-		1,875		-
Inventory		1,170,909		-		1,170,909		-
Inventory for resale		3,888,793		-		3,888,793		-
Total current assets	5	588,902,659		327,081,799		915,984,458		475,561
Noncurrent assets:								
Restricted assets:								
Cash and investments	7	73,201,163		203,242,761		976,443,924		_
Lease receivable	•	18,523		-		18,523		_
Notes receivable		189,428		_		189,428		_
Impact fee receivable		7,271,455		_		7,271,455		_
Lease receivable		6,352,493		2,543,570		8,896,063		_
Notes receivable		1,492,848		-		1,492,848		_
Capital assets:		.,.,,,,,,,				., ., 2,0 .0		
Land and non-depreciable capital assets	7	28,843,471		178,125,687		906,969,158		_
Depreciable capital assets, net		27,909,726		898,385,864		2,026,295,590		_
Total noncurrent assets		45,279,107		1,282,297,882		3,927,576,989		
Total assets		234,181,766		1,609,379,681		4,843,561,447		475,561
Total assets		104,101,700	_	1,000,010,001	_	4,040,001,447		470,001
DEFERRED OUTFLOWS OF RESOURCES								
Deferred charges on debt refundings		3,953,670		2,158,123		6,111,793		-
Deferred outflows of resources related to OPEB		18,041,067		132,467		18,173,534		-
Deferred outflows of resources related to pensions		79,410,517		18,626,051		98,036,568		
Total deferred outflows of resources	\$ 1	101,405,254	\$	20,916,641	\$	122,321,895	\$	

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

# COLLIER COUNTY, FLORIDA STATEMENT OF NET POSITION (continued)

**September 30, 2022** 

	Governmental	Primary Government Business-type		Component
LIADULTIFO	Activities	Activities	Total	Units
LIABILITIES  Common link illahara				
Current liabilities:	\$ 17,236,314	\$ 13,667,643	\$ 30,903,957	٥
Accounts payable Wages payable	11,167,913	3,730,446	14,898,359	\$ -
Retainage payable	523,426	1,955,578	2,479,004	
Due to other governments	5,901,834	15,443	5,917,277	
Self-insurance claims payable	9,472,974	10,440	9,472,974	
Compensated absences	12,677,286	3,273,833	15,951,119	
Unearned revenue	150,171	62,746	212,917	
Net pension liability	60,829	12,884	73.713	_
Landfill post-closure liability	-	39,413	39,413	_
Leases payable	877,073	97,703	974,776	_
Bonds, loans and notes payable	30,235,000	10,233,000	40,468,000	_
Liabilities payable from restricted assets:	00,200,000	10,200,000	40,400,000	
Accounts payable	22,228,897	3,532,959	25,761,856	_
Wages payable	2,609,856	-	2,609,856	_
Retainage payable	7,563,227	2,455,335	10,018,562	_
Refundable deposits	6,146,046	198,092	6,344,138	_
Interest payable	4,697,173	2,968,340	7,665,513	_
Due to other governments	4,320,431	117,960	4,438,391	_
Unearned revenue	56,738,625	85,542	56,824,167	_
Bonds, loans and notes payable	-	3,480,848	3,480,848	_
Total current liabilities	192,607,075	45,927,765	238,534,840	
Noncurrent liabilities:	172,007,070	-10,527,700	250,554,040	
Self-insurance claims payable	2,410,072	_	2,410,072	_
Compensated absences	23,917,334	818,458	24,735,792	_
Leases payable	6,431,940	509,681	6,941,621	_
Landfill post-closure liability	-	1,348,017	1,348,017	_
Total OPEB liability	38,988,799	2,381,033	41,369,832	_
Net pension liability	298,939,089	66,547,847	365,486,936	_
Bonds, loans and notes payable	358,423,758	347,278,593	705,702,351	_
Total noncurrent liabilities	729,110,992	418,883,629	1,147,994,621	
Total liabilities	921,718,067	464,811,394	1,386,529,461	
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources related to leases	6,127,367	2,580,067	8,707,434	-
Deferred inflows of resources related to OPEB	7,440,926	616,853	8,057,779	-
Deferred inflows of resources related to pensions	20,357,472	2,630,397	22,987,869	-
Total deferred inflows of resources	33,925,765	5,827,317	39,753,082	
NET POSITION				
Net investment in capital assets	1,509,272,394	870,966,299	2,380,238,693	-
Restricted for:				
Growth related capital expansion	177,223,597	21,172,753	198,396,350	-
Transportation capital projects	46,318,237	-	46,318,237	-
Community development	40,168,716	-	40,168,716	-
Tourist development	124,277,153	-	124,277,153	-
Conservation Collier	47,202,764	-	47,202,764	-
Community redevelopment	13,250,085	-	13,250,085	-
Infrastructure sales tax capital projects	283,111,965	-	283,111,965	-
Grants	14,168,365	4,617,873	18,786,238	-
Debt service	1,169,310	22,420,366	23,589,676	-
Court programs	18,790,047	-	18,790,047	-
Public safety	6,527,807	-	6,527,807	-
Nonexpendable purposes - other	5,522,800	-	5,522,800	-
Special revenues - other	5,089,284	-	5,089,284	-
Renewal and replacement	-	300,000	300,000	-
Unrestricted	87,850,664	240,180,320	328,030,984	475,561
Total net position	\$ 2,379,943,188	\$ 1,159,657,611	\$ 3,539,600,799	\$ 475,561

### COLLIER COUNTY, FLORIDA STATEMENT OF ACTIVITIES

#### For the Fiscal Year Ended September 30, 2022

			_	Program Revenues						
FUNCTIONS/PROGRAMS		Expenses	Fees, Fines and Charges for Services		Operating Grants and Contributions			Capital Grants and Contributions		
Primary Government:										
Governmental Activities:										
General government	\$	138,960,771	\$	46,132,921	\$	1,427,618	\$	5,706,065		
Public safety		274,244,307		28,899,566		14,678,465		5,325,922		
Physical environment		30,338,183		560,776		4,101,756		72,434,949		
Transportation		94,079,401		1,700,283		5,526,452		33,871,700		
Economic environment		41,387,106		160,213		40,483,525		8,940		
Human services		25,313,857		536,038		12,405,639		-		
Culture and recreation		70,800,140		10,014,985		622,664		15,354,903		
Interest and fiscal charges		10,817,510	_	-	_		_			
Total governmental activities		685,941,275		88,004,782		79,246,119		132,702,479		
Business-type Activities:										
Water and sewer		175,793,660		177,259,852		-		38,247,663		
Solid waste		51,071,233		60,340,180		106,431		-		
Emergency medical services		41,625,852		18,490,663		1,711,537		-		
Airport authority		11,612,361		9,633,191		76,424		5,616,470		
Mass transit		14,765,813	_	1,140,274	_	6,277,688	_	4,332,756		
Total business-type activities		294,868,919		266,864,160	_	8,172,080		48,196,889		
Total primary government	\$	980,810,194	\$	354,868,942	\$	87,418,199	\$	180,899,368		
Component Units:										
Industrial Development Authority	\$	7,675	\$	-	\$	-	\$	-		
Health Facilities Authority		4,687	•	41,250		-	•	_		
Housing Finance Authority		8,125		60,500		-		-		
Educational Facilities Authority		1,189	_	8,273	_		_			
Total component units	\$	21,676	\$	110,023	\$	<u>-</u>	\$			

#### General revenues:

Property taxes

Gas taxes

Sales tax

Tourist taxes

Communications services tax

Infrastructure sales tax

State revenue sharing

Other taxes

Interest earnings

Miscellaneous

#### Transfers, net

Total general revenues and transfers

Change in net position

Net position - beginning

Net position - ending

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

Net (Expense) Revenue and Changes in Net Positio	Net (Expense	ense) Revenue ar	d Changes	in Net Position
--	--------------	------------------	-----------	-----------------

-	Governmental	Primary Government Business-type			Component
_	Activities	Activities	_	Total	Units
\$	(85,694,167)	\$ -	\$	(85,694,167)	\$ -
	(225,340,354)	-		(225,340,354)	-
	46,759,298	-		46,759,298	-
	(52,980,966)	-		(52,980,966)	-
	(734,428)	-		(734,428)	-
	(12,372,180)	-		(12,372,180)	-
	(44,807,588)	-		(44,807,588)	-
_	(10,817,510)			(10,817,510)	
_	(385,987,895)			(385,987,895)	
	-	39,713,855		39,713,855	-
	-	9,375,378		9,375,378	-
	_	(21,423,652)		(21,423,652)	_
	_	3,713,724		3,713,724	_
	_	(3,015,095)		(3,015,095)	-
_		(2)212)2		(0,0 : 0,0 : 0)	
_	<del>-</del>	28,364,210		28,364,210	
\$	(385,987,895)	\$ 28,364,210	\$	(357,623,685)	
					\$ (7,675)
					36,563
					52,375
					7,084
					\$ 88,347
\$	447,900,612	\$ -	\$	447,900,612	\$ -
	24,195,878	-		24,195,878	-
	65,042,976	-		65,042,976	-
	47,470,485	-		47,470,485	-
	4,037,536	-		4,037,536	-
	120,375,618	-		120,375,618	-
	17,758,152	-		17,758,152	-
	2,621,516	-		2,621,516	-
	(55,942,580)	(22,904,691)		(78,847,271)	-
	7,898,585	160,858		8,059,443	131
_	(15,713,750)	15,713,750			
	665,645,028	(7,030,083)		658,614,945	131
	279,657,133	21,334,127		300,991,260	88,478
_	2,100,286,055	1,138,323,484	_	3,238,609,539	387,083
\$	2,379,943,188	\$ 1,159,657,611	\$	3,539,600,799	\$ 475,561

#### COLLIER COUNTY, FLORIDA BALANCE SHEET GOVERNMENTAL FUNDS

**September 30, 2022** 

	General Fund	Bayshore Gateway Community Redevelopment Agency	Immokalee Community Redevelopment Agency	Grants and Shared Revenue	Infrastructure Sales Tax	Other Governmental Funds	Total Governmental Funds
ASSETS							
Cash and investments	\$ 168,876,979	\$ 7,823,709	\$ 1,807,931	\$ 65,201,995	\$ 264,997,024	\$704,556,761	\$ 1,213,264,399
Receivables:							
Interest	185,251	9,891	2,276	82,713	299,217	853,733	1,433,081
Trade, net	515,179	-	-	1,743	-	2,078,887	2,595,809
Notes	1,492,848	-	-	-	-	243,407	1,736,255
Impact fee	-	-	-	-	-	7,271,455	7,271,455
Special assessments	405.564	-	-	-	-	1,405	1,405
Lease	405,564	-	-	0.40.500	-	6,256,559	6,662,123
Due from other funds	1,019,111	10.055	-	343,598	54,276		5,616,135
Due from other governments	8,905,388	13,355	-	4,870,914	17,761,448	12,706,609	44,257,714
Deposits	20,118	2.604.000	625	-	-	1,250	21,993
Inventory for resale	- 004.057	3,694,000	-	-	-	194,793	3,888,793
Inventory	894,057	-	-	-	-	1,470,752	2,364,809
Advances to other funds	268,100	-	-	-	-	18,882,818	19,150,918
Prepaid costs	1,155,499						1,155,499
Total assets	\$ 183,738,094	\$ 11,540,955	\$ 1,810,832	\$ 70,500,963	\$ 283,111,965	\$758,717,579	\$1,309,420,388
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES Liabilities:							
Accounts payable	\$ 10,963,405	\$ 61,113	\$ 3,973	\$ 4,242,845	\$ 8,170,734	\$ 14,255,706	\$ 37,697,776
Wages payable	9,464,876	25,282	11,107	218,666	-	3,636,524	13,356,455
Due to other funds	2,882,930	-	-	1,635,002	-	1,261,718	5,779,650
Due to other governments	4,935,614	-	227	121,030	-	5,126,117	10,182,988
Unearned revenues	10	-	-	56,390,628	-	350,748	56,741,386
Refundable deposits	1,310,910	-	-	-	-	4,835,136	6,146,046
Retainage payable	-	-	-	108,961	2,237,680	5,740,012	8,086,653
Advances from other funds						17,550,493	17,550,493
Total liabilities	29,557,745	86,395	15,307	62,717,132	10,408,414	52,756,454	155,541,447
Deferred inflows of resources:							
Unavailable revenue	2,500	-	-	10,115	-	7,271,455	7,284,070
Related to leases	377,914					5,749,453	6,127,367
Total deferred inflows of resources	380,414			10,115		13,020,908	13,411,437
Fund balances:							
Nonspendable	3,810,504	-	-	-	-	6,993,552	10,804,056
Restricted	196,863	11,454,560	1,795,525	7,773,716	272,703,551	528,670,270	822,594,485
Committed	-	-	-	-	-	48,431,870	48,431,870
Assigned	35,243,467	-	-	-	-	110,480,590	145,724,057
Unassigned	114,549,101					(1,636,065)	112,913,036
Total fund balances	153,799,935	11,454,560	1,795,525	7,773,716	272,703,551	692,940,217	1,140,467,504
Total liabilities, deferred inflows of resources and fund balances	\$ 183,738,094	\$ 11,540,955	\$ 1,810,832	¢ 70 E00 062	\$ 283,111,965	¢750 717 570	\$ 1,309,420,388
resources and rund balances	y 100,/30,094	y 11,040,500	1,010,032	ψ / υ,υυυ,σ03	ψ Z00,111,903	ψ100,111,079	ψ 1,000, <del>1</del> 20,000

### COLLIER COUNTY, FLORIDA RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION

**September 30, 2022** 

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

Fund balances - total governmental funds

Unamortized deferred charges on refunding

\$ 1,140,467,504

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

Land and other non-depreciable assets \$ 606,346,878

Construction in progress 122,496,593

Depreciable assets, net of \$1,268,135,508

in accumulated depreciation 1,108,259,016 1,837,102,487

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

7,284,070

Certain liabilities applicable to the County's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. Interest on long-term debt is not accrued in the governmental funds, but is recognized as an expenditure when due. All liabilities are reported in the statement of net position. Balances at September 30, 2022 are:

Accrued interest on bonds, loans and notes payable (4,697,173)Bonds, loans and notes payable (370,364,000) Lease obligations (7,302,114)Compensated absences (36,017,987)Total OPEB liability (38,712,737) Pension liability (293,078,638) Unamortized premiums (18,480,026)Unamortized discount 185,268

OPEB related deferred outflows 18,023,252
Pension related deferred outflows 77,807,801

OPEB related deferred inflows (7,367,577)
Pension related deferred inflows (20,072,617)

Internal service funds are used by the County to charge self-insurance, fleet management, motor pool capital recovery and information technology services to individual funds. The assets, deferred outflows, liabilities and deferred inflows of the internal service funds are included in governmental activities in the statement of net position. Internal service fund net position at September 30, 2022 is:

91,212,005

(768,467,407)

3,953,670

Total net position - governmental activities \$ 2,379,943,188

## COLLIER COUNTY, FLORIDA STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE GOVERNMENTAL FUNDS

For the Fiscal Year Ended September 30, 2022

Taxes		General Fund	Bays Gate Comm Redevel Age	way nunity opment	C	nmokalee ommunity evelopment Agency	Grants and Shared Revenue	Infrastructure Sales Tax	· (	Other Governmental Funds	Tota Governm Fund	ental
Licenses, permits and impact feet   249,987	Revenues:									_		
Intergoverimental   94,960,562	Taxes	\$ 354,674,261	\$ 2,6	83,300	\$	1,007,000	\$ -	\$ 120,375,618	\$	159,057,897	\$ 637,79	8,076
Charges for services         23,086,015         30,000         67,636         297,273         21,105,420         44,886,344           Fines and forfeitures         316,004         -         -         -         2         2,131,586         2,497,590         (51,856,298)         (51,852,298)	Licenses, permits and impact fees	249,987		-		-	-		-	86,827,525	87,07	7,512
Fines and forfeitures   316,004	Intergovernmental	94,960,562		-		-	45,342,185		-	19,569,797	159,87	2,544
Miscellaneous	Charges for services	23,086,015		30,000		67,636	297,273		-	21,105,420	44,58	6,344
Special assessments	Fines and forfeitures	316,004		-		-	-		-	2,181,586	2,49	7,590
Miscellaneous   920,972	Interest earnings	(8,067,924)	(3	61,902)		(84,147)	(2,627,533)	(9,756,993	3)	(30,957,799)	(51,85	6,298)
Total revenues	Special assessments	-		-		_	-			15,227,972	15,22	7,972
Page	Miscellaneous	920,972					90,051	<u> </u>		5,443,453	6,45	4,476
Current:         General government         85,982,255         693,501         31,555,676         118,231,432           Public safety         212,082,343         - 1,497,854         34,119,672         247,699,869           Physical environment         816,110         - 803,625         - 24,127,486         257,472,21           Transportation         384,269         182,240         58,705,778         59,272,387           Economic environment         1,191,548         1,063,823         410,970         36,302,307         - 1,889,106         40,857,754           Human services         124,96,288         1,063,823         410,970         36,302,307         - 7,768,068         52,007,903         25,007,903         20,017,61         - 760,968         34,710,580         56,473,309         26,473,309         20,017,61         - 760,968         34,710,580         56,473,309         20,017,61         28,760,984         1,000,000 <td< td=""><td>Total revenues</td><td>466,139,877</td><td>2,3</td><td>351,398</td><td></td><td>990,489</td><td>43,101,976</td><td>110,618,625</td><td><u> </u></td><td>278,455,851</td><td>901,65</td><td>8,216</td></td<>	Total revenues	466,139,877	2,3	351,398		990,489	43,101,976	110,618,625	<u> </u>	278,455,851	901,65	8,216
Public safety 212,082,343 - 1,497,854 - 34,119,672 247,699,869 Physical environment 816,110 - 803,625 - 24,127,486 25,747,221 Transportation 384,369 - 182,240 - 58,705,778 59,272,387 Economic environment 1,191,548 1,063,823 410,970 36,302,307 - 1,889,106 40,887,754 Human services 12,459,628 - 4,980,207 - 7,768,068 25,207,309 Culture and recreation 21,001,761 - 760,968 - 34,710,580 56,473,309 Debt service Principal 479,592 - 36,140 39,538 - 28,205,714 28,760,984 Interest 53,400 - 81 59 13,465,696 13,519,236 Fiscal charges 5 - 1,941,8854 27,921 - 3,691,649 31,656,065 73,041,513 127,836,002 Total expenditures 353,869,860 1,091,744 447,191 48,951,948 31,656,065 307,760,263 743,777,071 Excess (deflicit) of revenues over (under) expenditures 112,270,017 1,259,654 543,298 (5,849,972) 78,962,560 (29,304,412) 157,881,145 Observed Colors issued 5 - 10,000,000 1,000,000 Discount on refunding loans issued 5 - 1 10,000,000 1,000,000 Discount on refunding secrow 273,585 - 5 - 1 109 372,432 4,661,713 insurance proceeds 273,585 - 5 - 1 109 372,432 4,661,713 insurance proceeds 203,542 2 - 1 109 372,432 4,661,713 insurance proceeds 203,542 2 - 1 109 372,432 4,661,713 insurance proceeds 203,542 2 - 1 109 372,432 4,661,713 insurance proceeds 203,542 2 - 1 109 372,432 4,661,713 insurance proceeds 203,542 2 - 1 109 372,432 4,661,713 insurance proceeds 203,542 2 - 1 109 372,432 4,661,713 insurance proceeds 203,542 2 - 1 109 372,432 4,661,713 insurance proceeds 203,542 2 - 1 109 372,432 4,661,713 insurance proceeds 203,542 3 - 2 10,900 2,800 2,807,139 - 159,690,030 185,202,900 Transfers in 22,902,031 210,900 92,800 2,307,139 - 159,690,030 185,202,900 Transfers out (118,900,363) (53,800) (127,900) (19,600) 193,740,991 641,492,119 990,656,234 Fund balances at beginning of year 132,761,951 10,037,806 1,287,327 11,336,040 193,740,991 641,492,119 990,656,234	-											
Public safety 212,082,343 - 1,497,854 - 34,119,672 247,699,869 Physical environment 816,110 - 803,625 - 24,127,486 25,747,221 Transportation 384,369 - 182,240 - 58,705,778 59,272,387 Economic environment 1,191,548 1,063,823 410,970 36,302,307 - 1,889,106 40,887,754 Human services 12,459,628 - 4,980,207 - 7,768,068 25,207,309 Culture and recreation 21,001,761 - 760,968 - 34,710,580 56,473,309 Debt service Principal 479,592 - 36,140 39,538 - 28,205,714 28,760,984 Interest 53,400 - 81 59 13,465,696 13,519,236 Fiscal charges 5 - 1,941,8854 27,921 - 3,691,649 31,656,065 73,041,513 127,836,002 Total expenditures 353,869,860 1,091,744 447,191 48,951,948 31,656,065 307,760,263 743,777,071 Excess (deflicit) of revenues over (under) expenditures 112,270,017 1,259,654 543,298 (5,849,972) 78,962,560 (29,304,412) 157,881,145 Observed Colors issued 5 - 10,000,000 1,000,000 Discount on refunding loans issued 5 - 1 10,000,000 1,000,000 Discount on refunding secrow 273,585 - 5 - 1 109 372,432 4,661,713 insurance proceeds 273,585 - 5 - 1 109 372,432 4,661,713 insurance proceeds 203,542 2 - 1 109 372,432 4,661,713 insurance proceeds 203,542 2 - 1 109 372,432 4,661,713 insurance proceeds 203,542 2 - 1 109 372,432 4,661,713 insurance proceeds 203,542 2 - 1 109 372,432 4,661,713 insurance proceeds 203,542 2 - 1 109 372,432 4,661,713 insurance proceeds 203,542 2 - 1 109 372,432 4,661,713 insurance proceeds 203,542 2 - 1 109 372,432 4,661,713 insurance proceeds 203,542 2 - 1 109 372,432 4,661,713 insurance proceeds 203,542 3 - 2 10,900 2,800 2,807,139 - 159,690,030 185,202,900 Transfers in 22,902,031 210,900 92,800 2,307,139 - 159,690,030 185,202,900 Transfers out (118,900,363) (53,800) (127,900) (19,600) 193,740,991 641,492,119 990,656,234 Fund balances at beginning of year 132,761,951 10,037,806 1,287,327 11,336,040 193,740,991 641,492,119 990,656,234	General government	85.982.255		-		-	693.501			31.555.676	118.23	1.432
Physical environment 816,110 - 803,625 - 24,127,486 25,747,221 Transportation 384,369 - 182,240 - 58,705,778 59,272,387 Economic environment 1,191,548 1,063,823 410,970 36,302,307 - 1,889,106 40,857,754 Human services 12,459,628 - 760,668 - 34,710,580 56,473,309 Debt service  Principal 479,592 - 36,140 39,538 - 28,205,714 28,760,984 Interest 53,400 - 81 59 - 13,465,696 13,519,236 Fiscal charges - 53,400 - 81 59 - 13,465,696 13,519,236 Fiscal charges - 19,418,854 27,921 - 3,691,649 31,555,065 73,041,513 127,836,002 Fiscal charges - 19,418,854 27,921 - 3,691,649 31,555,065 73,041,513 127,836,002 Fiscal charges - 19,418,854 27,921 - 3,691,649 31,555,065 73,041,513 127,836,002 Fiscal charges - 12,270,017 1,259,654 543,298 (5,849,972) 78,962,560 (29,304,412) 157,881,145 (20,418,418,418,418,418,418,418,418,418,418	•			_		_	•					
Transportation   384,369   -   182,240   58,705,778   59,272,387	•			_		_						
Economic environment   1,191,548   1,063,823   410,970   36,302,307   - 1,889,106   40,857,754   Human services   12,459,628   - 4,980,207   7,768,068   25,207,903	-			_		_						
Human services   12,459,628   - 4,980,207   7,768,068   25,207,903   Culture and recreation   21,001,761   - 760,968   34,710,580   56,473,309   5	•		1.0	63 823		410 970						
Culture and recreation         21,001,761         -         760,968         -         34,710,580         56,473,309           Debt service         Principal         479,592         -         36,140         39,538         -         28,205,714         28,760,984           Interest         53,400         -         81         59         -         13,465,696         13,519,236           Fiscal charges         -         27,921         -         3,691,649         31,656,065         730,41,513         127,896,002           Capital outlay         19,418,854         27,921         -         3,691,649         31,656,065         730,41,513         127,896,002           Excess (deficit) of revenues over (under) expenditures         353,869,860         1,091,744         447,191         48,951,948         31,656,065         307,760,263         743,777,071           Excess (deficit) of revenues over (under) expenditures         112,270,017         1,259,654         543,298         (5,849,972)         78,962,560         (29,304,412)         157,881,145           Other financing sources (uses):           Refunding loans issued         -         -         -         -         1,000,000         1,000,000         1,000,000         1,000,000 <t< td=""><td></td><td></td><td>.,c</td><td>-</td><td></td><td>-</td><td></td><td></td><td></td><td></td><td></td><td></td></t<>			.,c	-		-						
Debt service           Principal         479,592         36,140         39,538         28,205,714         28,760,984           Interest         53,400         81         59         13,465,696         13,519,236           Fiscal charges         1         -         -         -         170,974         170,974           Capital outlay         19,418,854         27,921         -         3,691,649         31,656,065         307,760,263         743,777,071           Excess (deficit) of revenues over (under) expenditures         112,270,017         1,259,654         543,298         (5,849,972)         78,962,560         (29,304,412)         157,881,145           Other financing sources (uses):           Refunding loans issued         -         -         -         -         100,000         100,000         100,000         100				_		_						
Principal Interest         479,592         — 36,140         39,538         — 28,205,714         28,760,984         Interest         53,400         — 81         59         — 13,665,696         13,519,236         Fiscal charges         — 170,974         170,974         170,974         170,974         170,974         170,974         170,974         170,974         170,974         170,974         28,002         1,091,744         447,191         48,951,948         31,656,065         307,760,263         743,777,071         12,270,017         1,259,654         543,298         (5,849,972)         78,962,560         (29,304,412)         157,881,145         157,881,145         25,000         20,000         1,000,000         108,425,000         1,000,000		21,001,701					700,500			0 1,7 10,000	00,17	0,000
Interest   53,400   81   59   13,465,696   13,519,236   Fiscal charges   19,418,854   27,921   - 3,691,649   31,656,065   73,041,513   127,836,002   70,000   70,00		479 592		_		36 140	39 538			28 205 714	28 76	0 984
Fiscal charges	'	•		_		•						
Capital outlay         19,418,854         27,921         - 3,691,649         31,656,065         73,041,513         127,836,002           Total expenditures         353,869,860         1,091,744         447,191         48,951,948         31,656,065         307,760,263         743,777,071           Excess (deficit) of revenues over (under) expenditures         112,270,017         1,259,654         543,298         (5,849,972)         78,962,560         (29,304,412)         157,881,145           Other financing sources (uses):           Refunding loans issued         0         0         0         0         108,425,000         108,425,000         100,000         1,000,00		-		-		_	-					
Excess (deficit) of revenues over (under) expenditures	=	19,418,854		27,921		-	3,691,649	31,656,065	;			
Other financing sources (uses):         112,270,017         1,259,654         543,298         (5,849,972)         78,962,560         (29,304,412)         157,881,145           Other financing sources (uses):           Refunding loans issued         -         -         -         -         108,425,000         108,425,000         100,0000         1,000,00	Total expenditures	353,869,860	1,0	91,744		447,191	48,951,948	31,656,065	 5 _	307,760,263	743,77	7,071
Other financing sources (uses):         112,270,017         1,259,654         543,298         (5,849,972)         78,962,560         (29,304,412)         157,881,145           Other financing sources (uses):           Refunding loans issued         -         -         -         -         108,425,000         108,425,000         100,0000         1,000,00												
Other financing sources (uses):           Refunding loans issued         -         -         -         -         108,425,000         108,425,000         108,425,000         108,000,000         1,000,000<	• • •											
Refunding loans issued         -         -         -         -         108,425,000         108,425,000         108,425,000         100,000	over (under) expenditures	112,270,017	1,2	259,654		543,298	(5,849,972)	78,962,560		(29,304,412)	157,88	1,145
Loans issued         -         -         -         -         1,000,000	Other financing sources (uses):											
Discount on refunding loans issued         -         -         -         -         (188,900)         (188,900)         (188,900)         (188,900)         (188,900)         (188,900)         (188,900)         (188,900)         (188,900)         (188,900)         (108,043,685)         (108,045,685)         (108,045,685)         (108,045,685)         (108,045,685)         (108,045,685)         (108,045,685)         (108,045,685)         (108,045,685)         (108,045,685)         (108,045,685)         (108,045,685)         (108,045,685)         (108,045,685)         (108,045,685)         (108,045,685)         (109,045,685)         (109,045,685)         (109,045,685)         (	<u> </u>	-		-		-	-		-	108,425,000	108,42	5,000
Issued		-		-		-	-		-	1,000,000	1,00	0,000
Payment to refunding escrow         -         -         -         -         -         (108,043,685)         (108,043,685)           Leases         273,585         -         -         -         -         591,380         864,965           Sale of capital assets         4,289,172         -         -         109         -         372,432         4,661,713           Insurance proceeds         203,542         -         -         -         -         638,467         842,009           Transfers in         22,902,031         210,900         92,800         2,307,139         -         159,690,030         185,202,900           Transfers out         (118,900,363)         (53,800)         (127,900)         (19,600)         -         (81,732,214)         (200,833,877)           Total other financing sources (uses)         (91,232,033)         157,100         (35,100)         2,287,648         -         80,752,510         (8,069,875)           Net change in fund balances         21,037,984         1,416,754         508,198         (3,562,324)         78,962,560         51,448,098         149,811,270           Fund balances at beginning of year         132,761,951         10,037,806         1,287,327         11,336,040         1												
Leases         273,585         -         -         -         -         591,380         864,965           Sale of capital assets         4,289,172         -         -         109         -         372,432         4,661,713           Insurance proceeds         203,542         -         -         -         -         638,467         842,009           Transfers in         22,902,031         210,900         92,800         2,307,139         -         159,690,030         185,202,900           Transfers out         (118,900,363)         (53,800)         (127,900)         (19,600)         -         (81,732,214)         (200,833,877)           Total other financing sources (uses)         (91,232,033)         157,100         (35,100)         2,287,648         -         80,752,510         (8,069,875)           Net change in fund balances         21,037,984         1,416,754         508,198         (3,562,324)         78,962,560         51,448,098         149,811,270           Fund balances at beginning of year         132,761,951         10,037,806         1,287,327         11,336,040         193,740,991         641,492,119         990,656,234		-		-		-	-		-	, ,	•	. ,
Sale of capital assets         4,289,172         -         -         109         -         372,432         4,661,713           Insurance proceeds         203,542         -         -         -         -         638,467         842,009           Transfers in         22,902,031         210,900         92,800         2,307,139         -         159,690,030         185,202,900           Transfers out         (118,900,363)         (53,800)         (127,900)         (19,600)         -         (81,732,214)         (200,833,877)           Total other financing sources (uses)         (91,232,033)         157,100         (35,100)         2,287,648         -         80,752,510         (8,069,875)           Net change in fund balances         21,037,984         1,416,754         508,198         (3,562,324)         78,962,560         51,448,098         149,811,270           Fund balances at beginning of year         132,761,951         10,037,806         1,287,327         11,336,040         193,740,991         641,492,119         990,656,234	,	-		-		-	-		-			
Insurance proceeds   203,542   -   -   -   -   638,467   842,009				-		-	-		-			
Transfers in Transfers out         22,902,031 (18,900,363)         210,900 (53,800)         92,800 (127,900)         2,307,139 (19,600)         - 159,690,030 (81,732,214)         185,202,900 (200,833,877)           Total other financing sources (uses)         (91,232,033)         157,100         (35,100)         2,287,648         - 80,752,510         (8,069,875)           Net change in fund balances         21,037,984         1,416,754         508,198         (3,562,324)         78,962,560         51,448,098         149,811,270           Fund balances at beginning of year         132,761,951         10,037,806         1,287,327         11,336,040         193,740,991         641,492,119         990,656,234				-		-	109		-			
Transfers out         (118,900,363)         (53,800)         (127,900)         (19,600)         -         (81,732,214)         (200,833,877)           Total other financing sources (uses)         (91,232,033)         157,100         (35,100)         2,287,648         -         80,752,510         (8,069,875)           Net change in fund balances         21,037,984         1,416,754         508,198         (3,562,324)         78,962,560         51,448,098         149,811,270           Fund balances at beginning of year         132,761,951         10,037,806         1,287,327         11,336,040         193,740,991         641,492,119         990,656,234	•			-		-	-		-			
Total other financing sources (uses)         (91,232,033)         157,100         (35,100)         2,287,648         -         80,752,510         (8,069,875)           Net change in fund balances         21,037,984         1,416,754         508,198         (3,562,324)         78,962,560         51,448,098         149,811,270           Fund balances at beginning of year         132,761,951         10,037,806         1,287,327         11,336,040         193,740,991         641,492,119         990,656,234									-			
(uses)         (91,232,033)         157,100         (35,100)         2,287,648         -         80,752,510         (8,069,875)           Net change in fund balances         21,037,984         1,416,754         508,198         (3,562,324)         78,962,560         51,448,098         149,811,270           Fund balances at beginning of year         132,761,951         10,037,806         1,287,327         11,336,040         193,740,991         641,492,119         990,656,234	Transfers out	(118,900,363)		(53,800)	_	(127,900)	(19,600)	)		(81,/32,214)	(200,83	3,877)
Fund balances at beginning of year 132,761,951 10,037,806 1,287,327 11,336,040 193,740,991 641,492,119 990,656,234	_	(91,232,033)	1	57,100		(35,100)	2,287,648		_	80,752,510	(8,06	9,875)
	Net change in fund balances	21,037,984	1,4	116,754		508,198	(3,562,324)	78,962,560	)	51,448,098	149,81	1,270
Fund balances at end of year \$\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	Fund balances at beginning of year	132,761,951	10,0	37,806		1,287,327	11,336,040	193,740,991		641,492,119	990,65	6,234
	Fund balances at end of year	\$ 153,799,935	\$ 11,4	154,560	\$	1,795,525	\$ 7,773,716	\$ 272,703,551	\$	692,940,217	\$1,140,46	7,504

## COLLIER COUNTY, FLORIDA RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

#### For the Fiscal Year Ended September 30, 2022

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

Net change in fund balances - total governmental funds		\$ 149,811,270
Governmental funds report capital outlays as expenditures. However, in the statement of net position the cost of these assets is allocated over their estimate useful lives and reported as depreciation and amortization expense.		
Capital outlay Depreciation and amortization expense	\$ 127,836,002 (93,037,096)	34,798,906
Donations of capital assets are not financial resources to governmental funds, but receiving donated assets increases net position in the statement of net position.		72,884,427
Capital assets transferred to and from proprietary funds are not recorded in the governmental funds as there is no flow of current financial resources.		(269,273)
In the statement of net position, the gain or loss on the sale of capital assets is reported. However, in the governmental funds the proceeds from the sale of capital assets increase financial resources. The change in net position differs from the change in fund balances by the net book value of capital assets disposed.		(2,927,819)
Certain revenues not considered available are not recognized in the governmental funds but are included in the statement of activities.		679,376
Debt proceeds provide current financial resources for governmental funds, but issuing debt increases liabilities in statement of net position. Repayment of principal on long-term debt is an expenditure in governmental funds, but reduction of long-term liabilities in the statement of net position.		
Loan proceeds Bond, loan and note principal payments Payment to refunding escrow Discount on refunding loans issued Lease proceeds Payments on lease obligations  Certain amounts reported in the statement of activities do not require the use of current financial resources and	\$ (109,425,000) 27,753,000 108,043,685 188,900 (864,965) 1,007,984	26,703,604
therefore are not reported as expenditures in the governmental funds.		
Compensated absences OPEB expense Pension expense Accrued interest on bonds, loans and notes payable Amortization of deferred charges on refunding Amortization of premiums Amortization of discount	\$ (1,691,196) (1,439,655) (3,555,074) 1,908,070 (738,102) 1,706,494 (3,633)	(3,813,096)
The net revenues of internal service funds are reported with governmental activities.  Change in net position - governmental activities		\$ 1,789,738 279,657,133

#### COLLIER COUNTY, FLORIDA GENERAL FUND

### STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES BUDGET AND ACTUAL (BUDGETARY BASIS)

For the Fiscal Year Ended September 30, 2022

	Original Budget	Final Budget	Actual	Variance
Revenues: Taxes Licenses, permits and impact fees Intergovernmental Charges for services Fines and forfeitures Interest earnings Miscellaneous	\$ 368,617,500	\$ 368,617,500	\$ 354,674,261	\$ (13,943,239)
	363,400	363,400	249,987	(113,413)
	54,199,000	54,199,000	94,960,562	40,761,562
	24,625,760	26,419,433	23,086,015	(3,333,418)
	422,100	422,100	316,004	(106,096)
	949,300	1,024,300	1,591,994	567,694
	9,407,700	9,438,235	9,397,772	(40,463)
Total revenues	458,584,760	460,483,968	484,276,595	23,792,627
Expenditures: Current: General government Board of County Commissioners personal services Board of County Commissioners operating	1,270,400	1,301,100	1,294,786	6,314
	118,800	118,800	87,566	31,234
County manager administrative personal services County manager administrative operating	1,378,800	1,378,800	1,251,496	127,304
	103,400	103,400	49,593	53,807
Corporate planning and improvement personal services	552,200	577,200	563,133	14,067
Corporate planning and improvement operating	40,500	40,500	20,132	20,368
Budget and management personal services	740,200	782,200	737,613	44,587
Budget and management operating	73,900	86,197	67,245	18,952
Administrative services personal services Administrative services operating	3,562,200	3,466,200	3,364,037	102,163
	463,500	592,797	473,892	118,905
Human resources administration personal services	1,788,600	1,744,000	1,651,624	92,376
Human resources administration operating	697,300	779,054	563,708	215,346
Clerk of the Circuit Court personal services Clerk of the Circuit Court operating Clerk of the Circuit Court capital outlay	10,402,400	10,696,900	10,677,617	19,283
	3,394,400	3,791,400	3,752,408	38,992
	270,800	23,000	77,338	(54,338)
Property Appraiser personal services Property Appraiser operating Property Appraiser capital outlay	7,130,437	7,133,755	6,548,185	585,570
	2,226,563	2,223,245	2,139,296	83,949
	35,000	35,000	20,920	14,080
Tax Collector personal services Tax Collector operating Tax Collector capital outlay	14,156,457	14,156,456	13,550,521	605,935
	3,961,248	3,961,248	4,275,318	(314,070)
	3,280,100	3,280,100	2,647,705	632,395
County attorney personal services County attorney operating County attorney capital outlay	2,500,200 342,200 10,000	2,500,200 638,513 11,389	2,419,983 175,526	80,217 462,987 11,389
Circuit court operating	40,300	41,930	11,903	30,027
County court operating	27,000	33,694	11,806	21,888
State Attorney operating	422,300	451,300	437,096	14,204
Public Defender operating	309,400	309,400	309,400	-
Other general administrative personal services Other general administrative operating	200,000	89,600	18,380	71,220
	12,980,300	13,077,142	9,807,458	3,269,684
Facilities management personal services Facilities management operating Facilities management capital outlay	6,884,500	6,904,500	6,692,981	211,519
	9,462,700	10,168,706	9,919,312	249,394
	135,000	303,000	218,720	84,280
Sheriff personal services	4,634,500	4,787,500	5,082,544	(295,044)
Sheriff operating	192,100	192,100	170,787	21,313
				(continued)

(continued)

# COLLIER COUNTY, FLORIDA GENERAL FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES BUDGET AND ACTUAL (BUDGETARY BASIS)

For the Fiscal Year Ended September 30, 2022

	Original Budget	Final Budget	Actual	Variance
Supervisor of Elections personal services	2,564,800	2,634,800	2,617,041	17,759
Supervisor of Elections operating	1,792,000	1,757,000	1,728,482	28,518
Supervisor of Elections capital outlay	35,000	-	572	(572)
Public services operations personal services	1,969,500	1,829,202	1,805,104	24,098
Public services operations operating	102,300	167,172	140,312	26,860
Public services operations operating	2,600	2,600	-	2,600
Real property management personal services	748,800	748,800	743,082	5,718
Real property management operating	104,800	104,300	57,203	47,097
Total general government	101,107,505	103,024,200	96,181,825	6,842,375
Public safety	170 001 000	176 000 100	440.050.570	7047600
Sheriff personal services Sheriff operating	170,091,200	176,398,199	169,350,570	7,047,629 380,936
Sheriff capital outlay	39,110,600 5,183,600	39,200,600 5,183,600	38,819,664 8,866,348	(3,682,748)
· · · ·				
Emergency management administration personal services	1,218,700	1,218,700	1,181,559	37,141
Emergency management administration operating Emergency management administration capital outlay	890,900	910,824 30,375	779,807 25,080	131,017 5,295
	-			
Helicopter operations operating	45,600	45,600	44,770	830
Medical examiner services operating	1,902,600	1,906,600	1,905,973	627
Total public safety	218,443,200	224,894,498	220,973,771	3,920,727
Physical environment				
Conservation and resource management personal services	690,600	690,600	684,542	6,058
Conservation and resource management operating	129,300	159,840	109,133	50,707
Immokalee cemetery operating	29,000	60,036	22,435	37,601
Total physical environment	848,900	910,476	816,110	94,366
Transportation				
Alternative transportation modes personal services	188,700	378,198	364,658	13,540
Alternative transportation modes operating	22,700	22,700	19,711	2,989
Total transportation	211,400	400,898	384,369	16,529
Economic environment				
Veterans services personal services	315,800	296,800	296,089	711
Veterans services operating	60,100	51,060	47,045	4,015
Economic development personal services	253,900	273,926	203,956	69,970
Economic development operating	1,108,800	2,134,302	644,458	1,489,844
Total economic environment	1,738,600	2,756,088	1,191,548	1,564,540
Human services				
Health Care Responsibility Act operating	46,200	46,200	-	46,200
Domestic animal services personal services	2,424,400	2,314,400	2,314,022	378
Domestic animal services operating	1,095,100	1,444,565	1,342,867	101,698
Health department operating	1,862,500	1,862,500	1,845,018	17,482
Mental health operating	3,059,500	3,010,500	1,905,377	1,105,123
Client assistance personal services	1,221,500	1,236,000	1,170,378	65,622
Client assistance operating	3,792,000	3,794,402	3,495,009	299,393

#### COLLIER COUNTY, FLORIDA GENERAL FUND

### STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES BUDGET AND ACTUAL (BUDGETARY BASIS)

For the Fiscal Year Ended September 30, 2022

	Original Budget	Final Budget	Actual	Variance
Public services division office personal services	345,600	326,400	322,461	3,939
Public services division office operating	32,500	32,500	20,805	11,695
Total human services	13,879,300	14,067,467	12,415,937	1,651,530
Culture and recreation				
Library administration personal services	5,814,300	5,488,300	5,422,209	66,091
Library administration operating	2,178,700	2,188,331	2,055,910	132,421
Parks operations personal services	4,397,200	4,574,000	4,531,989	42,011
Parks operations operating	4,436,200	5,002,881	3,906,802	1,096,079
Parks operations capital outlay	-	30,974	30,974	-
Parks maintenance personal service	1,791,800	2,228,800	2,226,990	1,810
Parks maintenance operating	2,646,900	3,290,286	3,046,807	243,479
Total culture and recreation	21,265,100	22,803,572	21,221,681	1,581,891
Debt service	534,600	534,600	532,992	1,608
Total expenditures	358,028,605	369,391,799	353,718,233	15,673,566
Excess of revenues over expenditures	100,556,155	91,092,169	130,558,362	39,466,193
Other financing sources (uses):				
Leases	-	-	273,585	273,585
Sale of capital assets	30,000	30,000	3,777,123	3,747,123
Insurance proceeds	-	-	33,433	33,433
Transfers in	9,907,245	11,087,845	23,587,831	12,499,986
Transfers out	(119,922,600)	(121,491,111)	(119,349,363)	2,141,748
Total other financing sources (uses)	(109,985,355)	(110,373,266)	(91,677,391)	18,695,875
Net change in fund balance	(9,429,200)	(19,281,097)	38,880,971	58,162,068
Fund balance at beginning of year	98,771,500	102,203,636	132,761,951	30,558,315
Fund balance at end of year	\$ 89,342,300	\$ 82,922,539	\$ 171,642,922	\$ 88,720,383
Reconciliation:				
Net change in fund balance, budgetary basis			\$ 38,880,971	
Net change in fair value of investments			(9,659,918)	
Miscellaneous revenue related to indirect cost			(8,476,800)	
Change in inventory			121,277	
General government expenditures related to indirect cost			8,476,800	
Property Appraiser general government refunds to other governments	not budgeted		(1,218,507)	
Public safety expenditures for multi-period projects not budgeted			(6,849,039)	
Public safety capital outlay funded by outside sources not budgeted			(682,158)	
Insurance proceeds related to Sheriff assets not budgeted Proceeds from sale of Sheriff assets not budgeted			170,109 512,049	
Interfund transfers in			449,000	
Interfund transfers out			(449,000)	
Advances budgeted as transfers			(236,800)	
Net change in fund balance, GAAP basis			\$ 21,037,984	
Orlange in rana balance, or the buolo			21,007,704	

# COLLIER COUNTY, FLORIDA BAYSHORE GATEWAY COMMUNITY REDEVELOPMENT AGENCY STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES BUDGET AND ACTUAL (BUDGETARY BASIS)

For the Fiscal Year Ended September 30, 2022

		Original Budget		Final Budget	Actual		Variance
Revenues:							
Taxes	\$	2,683,300	\$	2,683,300	\$ 2,683,300	\$	-
Charges for services		-		-	30,000		30,000
Interest earnings		44,600		44,600	 55,176	_	10,576
Total revenues		2,727,900	_	2,727,900	 2,768,476	_	40,576
Expenditures:							
Economic environment							
Personal services		453,800		453,800	407,802		45,998
Operating		798,100		3,132,547	656,021		2,476,526
Capital outlay		1,485,500		7,198,485	27,921		7,170,564
Total expenditures		2,737,400	_	10,784,832	 1,091,744		9,693,088
Excess (deficit) of revenues over (under) expenditures		(9,500)	_	(8,056,932)	 1,676,732		9,733,664
Other financing sources (uses):							
Transfers in		2,482,600		3,548,500	1,928,000		(1,620,500)
Transfers out		(1,770,900)		(2,836,800)	(1,770,900)		1,065,900
	-			· · · · · · · · · · · · · · · · · · ·			
Total other financing sources (uses)		711,700	_	711,700	 157,100		(554,600)
Net change in fund balances		702,200		(7,345,232)	1,833,832		9,179,064
Fund balances at beginning of year		(600,000)		7,347,432	 10,037,806		2,690,374
Fund balances at end of year	\$	102,200	\$	2,200	\$ 11,871,638	\$	11,869,438
Reconciliation:  Net change in fund balance, budgetary basis  Net change in fair value of investments  Interfund transfers in  Interfund transfers out  Net change in fund balance, GAAP basis					\$ 1,833,832 (417,078) (1,717,100) 1,717,100 1,416,754		

# COLLIER COUNTY, FLORIDA IMMOKALEE COMMUNITY REDEVELOPMENT AGENCY STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES BUDGET AND ACTUAL (BUDGETARY BASIS)

For the Fiscal Year Ended September 30, 2022

	 Original Budget		Final Budget	 Actual		Variance
Revenues:						
Taxes	\$ 1,007,000	\$	1,007,000	\$ 1,007,000	\$	<del>-</del>
Charges for services	-		250,000	67,636		(182,364)
Interest earnings	 12,600	_	12,600	 12,805		205
Total revenues	 1,019,600	_	1,269,600	 1,087,441		(182,159)
Expenditures:						
Economic environment						
Personal services	195,200		214,300	213,180		1,120
Operating	372,200		1,001,298	197,790		803,508
Debt service	36,300		36,300	36,221		79
Capital outlay	 158,600	_	1,606,600	 -	_	1,606,600
Total expenditures	 762,300		2,858,498	 447,191	_	2,411,307
Excess (deficit) of revenues over (under) expenditures	257,300		(1,588,898)	640,250		2,229,148
Other financing sources (uses):						
Transfers in	190,400		554,700	190,400		(364,300)
Transfers out	 (315,500)		(679,800)	 (314,401)		365,399
Total other financing sources (uses)	(125,100)		(125,100)	(124,001)		1,099
Net change in fund balances	132,200		(1,713,998)	516,249		2,230,247
Fund balances at beginning of year	(101,300)		1,714,598	 1,287,327		(427,271)
Fund balances at end of year	\$ 30,900	\$	600	\$ 1,803,576	\$	1,802,976
Reconciliation:  Net change in fund balance, budgetary basis  Net change in fair value of investments  Interfund transfers in  Interfund transfers out  Advances budgeted as transfers  Net change in fund balance, GAAP basis				\$ 516,249 (96,952) (97,600) 97,600 88,901 508,198		

# COLLIER COUNTY, FLORIDA GRANTS AND SHARED REVENUE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES BUDGET AND ACTUAL (BUDGETARY BASIS)

For the Fiscal Year Ended September 30, 2022

	Original Budget	Final Budget	Actual	Variance
Revenues:		_ <u> </u>		
Intergovernmental	\$ 3,000	\$ 162,762,436	\$ 43,492,116	\$ (119,270,320)
Charges for services		4,525,879	297,273	(4,228,606)
Interest earnings	34,600	41,481	417,028	375,547
Miscellaneous		390,181	90,051	(300,130)
Total revenues	37,600	167,719,977	44,296,468	(123,423,509)
Expenditures:				
Current:				
General government	8,900		693,501	1,765,223
Public safety	698,200	•	117,496	698,200
Physical environment	323,100		803,625	2,838,587
Transportation		582,241	182,240	400,001
Economic environment		115,077,020	36,388,026	78,688,994
Human services	790,100		4,980,207	7,354,446
Culture and recreation	100	, ,	760,968	3,826,472
Capital outlay	23,600	56,106,143	3,564,795	52,541,348
Total expenditures	1,844,000	195,604,129	47,490,858	148,113,271
Deficit of revenues over (under) expenditures	(1,806,400	(27,884,152)	(3,194,390)	24,689,762
Other financing sources (uses):				
Sale of capital assets		4	109	105
Transfers in	1,134,000	21,517,739	2,307,139	(19,210,600)
Transfers out	(114,600	(162,700)	(19,600)	143,100
Total other financing sources (uses)	1,019,400	21,355,043	2,287,648	(19,067,395)
Net change in fund balances	(787,000	(6,529,109)	(906,742)	5,622,367
Fund balances at beginning of year	964,100	8,804,602	11,336,040	2,531,438
Fund balances at end of year	\$ 177,100	\$ 2,275,493	\$ 10,429,298	\$ 8,153,805
Reconciliation: Net change in fund balance, budgetary basis Net change in fair value of investments Unbudgeted funds Net change in fund balance, GAAP basis			\$ (906,742) (3,044,561) 388,979 \$ (3,562,324)	

#### COLLIER COUNTY, FLORIDA STATEMENT OF NET POSITION PROPRIETARY FUNDS

**September 30, 2022** 

ASSETS Current assets:  Cash and investments \$ 204,922,011 \$ 38,332,364 \$ 21,344,223 \$ 9,877,774 \$ 274,476,372 \$ 84,863,478 \$ 21,344,223 \$ 9,877,774 \$ 274,476,372 \$ 84,863,478 \$ 21,344,223 \$ 9,877,774 \$ 274,476,372 \$ 84,863,478 \$ 21,344,213 \$ 9,877,774 \$ 274,476,372 \$ 84,863,478 \$ 21,344,213 \$ 9,877,774 \$ 27,476,372 \$ 84,863,478 \$ 21,344,213 \$ 9,877,774 \$ 27,476,372 \$ 84,863,478 \$ 21,476,372 \$ 9,877,774 \$ 27,476,372 \$ 84,863,478 \$ 21,476,372 \$ 9,877,774 \$ 27,476,372 \$ 84,863,478 \$ 274,476,372 \$ 84,863,			Business-typ	e Activities Enter	prise Funds		Governmental
Current assets:         \$ 204,922,011 \$ 38,332,364 \$ 21,344,223 \$ 9,877,774 \$ 274,476,372 \$ 84,863,476           Receivables:         Trade, net         16,559,357   1,181,866   4,534,963   18,474   22,294,660   1,204,976         1,204,976           Special assessments         87,835   87,835   1,161,866   1,204,976         1,094,92,30		•		Medical		Total	
Cash and investments         \$ 204,922,011         \$ 38,332,364         \$ 21,344,223         \$ 9,877,774         \$ 274,476,372         \$ 84,863,476,874           Receivables:         Trade, net         16,559,357         1,181,866         4,534,963         18,474         22,294,660         1,204,976,774           Special assessments         87,835         - <th><u>rs</u></th> <th></th> <th></th> <th></th> <th></th> <th></th> <th></th>	<u>rs</u>						
Receivables:         Trade, net       16,559,357       1,181,866       4,534,963       18,474       22,294,660       1,204,97         Special assessments       87,835       -       -       -       -       87,835         Interest       490,253       170,967       27,332       13,668       702,220       110,3         Leases       24,504       -       -       103,440       127,944         Due from other funds       436       176,790       -       28,497       205,723         Due from other governments       3,133,263       1,165,234       1,082,683       1,952       5,383,132       97,5	nt assets:						
Trade, net         16,559,357         1,181,866         4,534,963         18,474         22,294,660         1,204,97           Special assessments         87,835         -         -         -         -         87,835           Interest         490,253         170,967         27,332         13,668         702,220         110,3           Leases         24,504         -         -         -         103,440         127,944           Due from other funds         436         176,790         -         28,497         205,723           Due from other governments         3,133,263         1,165,234         1,082,683         1,952         5,383,132         97,5	and investments	\$ 204,922,011	\$ 38,332,364	\$ 21,344,223	\$ 9,877,774	\$ 274,476,372	\$ 84,863,421
Special assessments         87,835         -         -         -         -         87,835           Interest         490,253         170,967         27,332         13,668         702,220         110,3           Leases         24,504         -         -         -         103,440         127,944           Due from other funds         436         176,790         -         28,497         205,723           Due from other governments         3,133,263         1,165,234         1,082,683         1,952         5,383,132         97,5	vables:						
Interest         490,253         170,967         27,332         13,668         702,220         110,33           Leases         24,504         -         -         -         103,440         127,944           Due from other funds         436         176,790         -         28,497         205,723           Due from other governments         3,133,263         1,165,234         1,082,683         1,952         5,383,132         97,5	ide, net	16,559,357	1,181,866	4,534,963	18,474	22,294,660	1,204,936
Leases     24,504     -     -     103,440     127,944       Due from other funds     436     176,790     -     28,497     205,723       Due from other governments     3,133,263     1,165,234     1,082,683     1,952     5,383,132     97,5	ecial assessments	87,835	-	-	-	87,835	-
Due from other funds         436         176,790         -         28,497         205,723           Due from other governments         3,133,263         1,165,234         1,082,683         1,952         5,383,132         97,5	erest	490,253	170,967	27,332	13,668	702,220	110,358
Due from other governments 3,133,263 1,165,234 1,082,683 1,952 5,383,132 97,5	ases	24,504	-	-	103,440	127,944	-
	om other funds	436	176,790	-	28,497	205,723	-
1.00.007	om other governments	3,133,263	1,165,234	1,082,683	1,952	5,383,132	97,584
Deposits 1,694,097 1,694,097	•	1,694,097	-	-	-	1,694,097	-
		7.311.164	-	1.031.294	185.593	8.528.051	634,723
	•		-	-	-		2,153,966
Restricted assets:							
Cash and investments 12,164,001 85,542 208,476 712,309 13,170,328		12,164,001	85,542	208,476	712,309	13,170,328	-
Interest receivable 25,057 - 252 - 25,309	erest receivable		-	252	-		-
Due from other governments 4,172,976 4,172,976	e from other governments	-	-	-	4.172.976		-
Total current assets 246,541,099 41,112,763 28,229,223 15,114,683 330,997,768 89,064,9	Total current assets	246,541,099	41,112,763	28,229,223	15,114,683	330,997,768	89,064,988
Noncurrent assets:	urrent assets:						
Restricted assets:	cted assets:						
Cash and investments 203,242,761 203,242,761	sh and investments	203,242,761	-	-	-	203,242,761	-
Receivables:	/ables:						
Leases 759,617 1,783,953 2,543,570	ases	759,617	-	-	1,783,953	2,543,570	-
Capital assets:	ıl assets:						
Land and nondepreciable capital assets 146,755,036 22,747,852 - 8,622,799 178,125,687	nd and nondepreciable capital assets	146,755,036	22,747,852	-	8,622,799	178,125,687	-
Depreciable capital assets, net 791,292,388 26,412,380 12,416,820 68,264,276 898,385,864 19,650,7	preciable capital assets, net	791,292,388	26,412,380	12,416,820	68,264,276	898,385,864	19,650,710
Total noncurrent assets1,142,049,80249,160,23212,416,82078,671,0281,282,297,88219,650,7	Total noncurrent assets	1,142,049,802	49,160,232	12,416,820	78,671,028	1,282,297,882	19,650,710
Total assets <u>1,388,590,901</u> <u>90,272,995</u> <u>40,646,043</u> <u>93,785,711</u> <u>1,613,295,650</u> <u>108,715,6</u>	Total assets	1,388,590,901	90,272,995	40,646,043	93,785,711	1,613,295,650	108,715,698
DEFERRED OUTFLOWS OF RESOURCES	RRED OUTFLOWS OF RESOURCES						
Deferred charges on debt refundings 2,158,123 2,158,123	ed charges on debt refundings	2,158,123	-	-	-	2,158,123	-
Deferred outflows of resources related to OPEB 80,409 6,227 42,831 3,000 132,467 17,8	ed outflows of resources related to OPEB	80,409	6,227	42,831	3,000	132,467	17,815
Deferred outflows of resources related to pensions 7,685,132 705,510 9,907,341 328,068 18,626,051 1,602,7	ed outflows of resources related to pensions	7,685,132	705,510	9,907,341	328,068	18,626,051	1,602,716
Total deferred outflows of resources <u>\$ 9,923,664</u> <u>\$ 711,737</u> <u>\$ 9,950,172</u> <u>\$ 331,068</u> <u>\$ 20,916,641</u> <u>\$ 1,620,5</u>	deferred outflows of resources	\$ 9,923,664	\$ 711,737	\$ 9,950,172	\$ 331,068	\$ 20,916,641	\$ 1,620,531

(Continued)

\$ 1,159,657,611

#### COLLIER COUNTY, FLORIDA STATEMENT OF NET POSITION PROPRIETARY FUNDS

**September 30, 2022** 

	Business-type Activities Enterprise Funds				Governmental	
	County Water and Sewer	Solid Waste Disposal	Emergency Medical Services	Other Funds	Total	Activities - Internal Service Funds
<u>LIABILITIES</u>						
Current liabilities:						
Accounts payable	\$ 9,082,105	\$ 2,897,721	\$ 733,990	\$ 953,827	\$ 13,667,643	\$ 1,767,435
Wages payable	1,934,717	192,168	1,511,454	92,107	3,730,446	421,314
Retainage payable	1,814,897	140,681	-	-	1,955,578	-
Due to other funds	8,128	-	34,080	-	42,208	-
Due to other governments	77	1,901	760	12,705	15,443	39,277
Unearned revenues	47,163	-	-	15,583	62,746	147,410
Self-insurance claims payable	-	-	-	-	-	9,472,974
Compensated absences	2,202,841	187,724	767,238	116,030	3,273,833	461,307
Net pension liability	7,894	797	3,783	410	12,884	1,464
Landfill post-closure liability	-	39,413	-	-	39,413	-
Lease payable	68,256	-	29,447	-	97,703	3,284
Bonds, loans and notes payable	10,233,000	-	-	-	10,233,000	-
Liabilities payable from restricted assets:						
Accounts payable	3,098,180	-	-	434,779	3,532,959	-
Retainage payable	2,428,467	-	-	26,868	2,455,335	-
Due to other governments	-	-	-	117,960	117,960	-
Refundable deposits	188,166	-	-	9,926	198,092	-
Unearned revenue	-	85,542	-	-	85,542	-
Interest payable	2,968,340	-	-	-	2,968,340	-
Bonds, loans and notes payable	3,480,848	-	-	-	3,480,848	-
Total current liabilities	37,563,079	3,545,947	3,080,752	1,780,195	45,969,973	12,314,465
Noncurrent liabilities:						
Self-insurance claims payable	-	-	-	_	-	2,410,072
Advance from other funds	-	-	-	1,600,425	1,600,425	
Compensated absences	550,710	46,931	191,809	29,008	818,458	115,326
Lease payable	156,574	-	353,107	-	509,681	3,615
Total OPEB liability	1,470,029	148,383	686,704	75,917	2,381,033	276,062
Net pension liability	28,859,128	2,688,961	33,728,113	1,271,645	66,547,847	5,919,816
Landfill post closure liability	-	1,348,017	-	.,27.,0.0	1,348,017	-
Bonds, loans and notes payable	347,278,593		_	_	347,278,593	
Total noncurrent liabilities	378,315,034	4,232,292	34,959,733	2,976,995	420,484,054	8,724,891
Total liabilities	415,878,113	7,778,239	38,040,485	4,757,190	466,454,027	21,039,356
Total liabilities	410,070,110	7,770,207		4,707,130	-100,101,027	21,000,000
DEFERRED INFLOWS OF RESOURCES						
Deferred inflows of resources related to leases	722,440	_	_	1,857,627	2,580,067	_
Deferred inflows of resources related to OPEB	378,028	36,909	183,208	18,708	616,853	73,349
Deferred inflows of resources related to	370,020	30,505	100,200	10,700	010,000	70,047
pensions	1,508,949	150,508	894,526	76,414	2,630,397	284,855
Total deferred inflows of resources	2,609,417	187,417	1,077,734	1,952,749	5,827,317	358,204
NET POSITION						
Net investment in capital assets	733,852,593	48,451,347	12,034,266	76,628,093	870,966,299	19,608,443
Restricted for grants and other purposes	-	-	208,728	4,409,145	4,617,873	-
Restricted for growth related capital expansion		-	-	-	21,172,753	-
Destricted for some over land and some	300,000	-	-	-	300,000	-
Restricted for renewal and replacement			_	_	22,420,366	
Restricted for renewal and replacement Restricted for debt service	22,420,366	_				
	22,420,366 202,281,323	34,567,729	(764,998)	6,369,602	242,453,656	69,330,226

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

Net position of Business-type Activities

### COLLIER COUNTY, FLORIDA STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION PROPRIETARY FUNDS

For the Fiscal Year Ended September 30, 2022

	Business-type Activities Enterprise Funds					Governmental
On white a survey of	County Water and Sewer	Solid Waste Disposal	Emergency Medical Services	Other Funds	Total	Activities - Internal Service Funds
Operating revenues: Charges for services	\$ 176,896,115	\$ 59,859,405	\$ 18,445,230	\$ 10,672,446	\$ 265,873,196	\$ 121,866,892
Miscellaneous	363,737	480,775	55,433	170,242	1,070,187	1,107,210
					,,,,,,	
Total operating revenues	177,259,852	60,340,180	18,500,663	10,842,688	266,943,383	122,974,102
Operating expenses:						
Personal services	40,611,552	3,866,180	32,617,400	1,921,479	79,016,611	8,156,111
General and administrative	72,780,092	45,512,724	6,248,383	18,995,670	143,536,869	29,200,835
Insurance claims paid	-	-	-	-	-	76,163,532
Depreciation and amortization	50,869,321	1,691,364	2,632,783	4,541,796	59,735,264	3,743,467
Total operating expenses	164,260,965	51,070,268	41,498,566	25,458,945	282,288,744	117,263,945
Operating income (loss)	12,998,887	9,269,912	(22,997,903)	(14,616,257)	(15,345,361)	5,710,157
Non-operating revenues (expenses):						
Operating grants and contributions	-	106,431	1,701,537	6,354,112	8,162,080	-
Interest earnings	(19,468,888)	(1,993,400)	(1,009,393)	(433,010)	(22,904,691)	(4,086,282)
Insurance reimbursement	152,956	-	4,797	3,105	160,858	616,023
Interest expense	(10,407,203)	-	(7,561)	(12,632)	(10,427,396)	(129)
Loss on disposal of capital assets	(1,528,944)	(3,966)	(59,360)	(998,558)	(2,590,828)	(270,501)
Total non-operating revenues (expenses)	(31,252,079)	(1,890,935)	630,020	4,913,017	(27,599,977)	(3,740,889)
Income (loss) before contributions						
and transfers	(18,253,192)	7,378,977	(22,367,883)	(9,703,240)	(42,945,338)	1,969,268
Capital grants and contributions	38,490,241	_	_	9,971,198	48,461,439	7,519
Transfers in	21,436	496,500	21,369,500	5,951,764	27,839,200	741,200
Transfers out	(11,714,207)	(601,316)	(7,800)	(135,900)	(12,459,223)	(490,200)
Total transfers and contributions	26,797,470	(104,816)	21,361,700	15,787,062	63,841,416	258,519
Change in net position	8,544,278	7,274,161	(1,006,183)	6,083,822	20,896,078	2,227,787
Net position - beginning	971,482,757	75,744,915	12,484,179	81,323,018		86,710,882
Net position - ending	\$ 980,027,035	\$ 83,019,076	\$ 11,477,996	\$ 87,406,840		\$ 88,938,669
Consolidation adjustment for internal servic Change in net position of Business-type Act		ed to enterprise fu	ınds		438,049 \$ 21,334,127	

#### COLLIER COUNTY, FLORIDA STATEMENT OF CASH FLOWS PROPRIETARY FUNDS

#### For the Fiscal Year Ended September 30, 2022

County Wind		Business-type Activities Enterprise Funds						Governmental	
Cash flower from operating activities					Emergency				Activities -
Cash Incevieted from other funds for services         \$ 1,50,00,5624         \$ 0,615,0505         \$ 10,818,16         \$ 10,919,046         \$ 26,00,505         \$ 1,423,313           Cash received from other funds for services         \$ 1,50,00,00         \$ 1,423,831         \$ 1,424,832         \$ 1,448,832         \$ 1,448,832         \$ 1,448,832         \$ 1,448,832         \$ 1,448,832         \$ 1,448,832         \$ 1,448,832         \$ 1,448,832         \$ 1,448,832         \$ 1,448,832         \$ 1,448,832         \$ 1,448,833         \$ 1,448,855         \$ 1,448,832         \$ 1,448,833         \$ 1,419,835         \$ 1,448,833         \$ 1,419,835         \$ 1,448,835         \$ 1,419,835         \$ 1,448,835         \$ 1,419,835         \$ 1,418,835         \$ 1,175,337         \$ 1,419,435         \$ 1,438,935         \$ 1,438,935         \$ 1,438,935         \$ 1,438,935         \$ 1,438,935         \$ 1,438,935         \$ 1,438,935         \$ 1,438,935         \$ 1,438,935         \$ 1,438,935         \$ 1,438,935		•							
Cash received from other funds for services   1.75,005,624   6.01,540,50   8.06,91,816   8.00,91,904   8.263,005,05   1.14,233,31   Cash received from other governments for services		and Sewer	Disposal	_	Services	Fur	nds	Total	Service Funds
Cash neceived from other funds for services		A 475005604	A		1	A 400	10016	A 040 040 F04	
Cash received from other governments for services         . <th< td=""><td></td><td>\$ 1/5,005,624</td><td>\$ 60,154,050</td><td>\$</td><td>16,981,816</td><td>\$ 10,9</td><td>19,046</td><td>\$ 263,060,536</td><td>•</td></th<>		\$ 1/5,005,624	\$ 60,154,050	\$	16,981,816	\$ 10,9	19,046	\$ 263,060,536	•
Cash received from refundable deposits         158,600         516,389          674,899         2.212,078           Cash received from refundable deposits         158,600         516,389          674,899         2.212,078           Cash payments for pools and services         (60,972,852)         (43,575,673)         (1,815,491)         (15,486,590)         (121,850,605)         (227,355,500)           Cash payments for soel insurance claims         (39,567,862)         (3,737,31)         (30,042,269)         (1,775,007)         (741,911,691)         (8,400,557)           Cash payments for refundable deposits         (103,220)         (229,018)         -         -         (632,218)         (1,728,707)         (741,911,691)         (8,400,557)           Cash payments from refundable deposits         (103,220)         (229,018)         -         -         (632,218)         (1,728,707)         (741,911,673)         (1,728,707)           Seah payments from refundable deposits         (103,200)         (229,018)         -         -         (632,218)         (1,728,707)         (24,714,573)         (1,728,707)         (21,721,708)         (23,721,708)         (23,721,708)         (23,721,708)         (23,721,708)         (23,721,708)         (23,721,708)         (23,721,708)         (23,721,708)         (23,721,708)		-	-		-		-	-	
Cash received from retirees for services         158,600         516,389         -         674,989         2.212,078           Cash payments on behalf of retirees         60,972,852         (43,575,673)         (1,815,491)         (15,486,590)         (21,80,606)         (272,855,601)         (21,80,606)         (212,85,006)         (272,855,601)         (23,80,143)         (23,90,226)         (1,755,007)         (74,159,169)         (3,80,578,621)         (3,973,731)         (29,042,609)         (1,755,008)         (24,714,573)         (1,728,006)         (3,80,578,621)         (3,873,737)         (29,042,609)         (4,155,008)         (24,714,573)         (1,728,006)         (1,728,007)         (74,159,169)         (3,800,577)         (24,114,573)         (1,728,007)         (24,114,573)         (1,728,007)         (24,114,573)         (1,728,007)         (24,114,573)         (1,728,007)         (24,114,573)         (1,728,007)         (24,114,573)         (1,728,007)         (24,114,573)         (1,728,007)         (24,114,573)         (1,728,007)         (24,114,573)         (1,728,007)         (24,114,573)         (1,728,007)         (24,114,573)         (1,728,007)         (24,114,573)         (1,728,007)         (24,114,573)         (1,728,007)         (24,114,573)         (1,728,007)         (24,114,575)         (24,114,575)         (24,114,575)         (24,114,575)	•	-	-		-		-	-	
Cash precived from retrieres for services         .		159 600	- 516 290		-		-	674.090	7,484,925
Cash payments on behalf of retirees         (6,997,2852)         (4,357,5767)         (1,184,690)         (21,285,006)         (21,285,006)         (21,285,006)         (21,285,006)         (21,285,006)         (21,285,006)         (21,285,006)         (21,285,014)         (21,860,014)	•	138,000	310,369					074,909	2 212 078
Cash payments for goods and services         (6,097,2852)         (43,575,673)         (18,18,491)         (12,180,060)         (27,235,501)           Cash payments for self insurance claims         (39,567,862)         (37,73,731)         (29,042,269)         (1,775,007)         (74,159,169)         (8,400,557)           Cash payments for interfund services         (10,32,00)         (629,018)         (42,78,633)         (41,150,308)         (24,714,573)         (1,728,706)           Cash payments from refundable deposits         (10,32,00)         (629,018)         (18,174,583)         (10,497,889)         42,378,959         11,639,000           Cash received from operating activities         229,942         106,431         644,860         6,411,385         7,392,618         741,00           Cash transfers from other funds         21,425         9,324,000         21,369,500         529,122         360,005,50         741,00           Cash transfers from other funds         (11,56,382)         10,615         22,006,500         11,702,710         22,196,865         251,000           Cash flows from capital financing activities         19,814,421         1         48,379         5,21,325         36,006,250         741,200           Cash flows from capital financing activities         19,814,421         1         <		_	_		_		_	_	
Cash payments for self insurance claims         (39,567,862)         (37,737,31)         (29,042,269)         (1,775,307)         (74,151,169)         (84,004,270)           Cash payments for interfund services         (14,122,704)         (2,138,192)         (4,298,639)         (4,155,038)         (24,714,573)         (1,728,706)           Cash payments for interfund services         (103,200)         (52,9018)         (		(60 972 852)	(43 575 673)		(1 815 491)	(15.4	86 590)	(121 850 606)	
Cash payments to employees         (39,567,862)         (37,37,371)         (29,042,269)         (1,775,307)         (74,159,169)         (8,400,557)           Cash payments from refundable deposits         (103,200)         (629,018)         (42,286,639)         (41,55,038)         (24,714,573)         (1,728,706)           Net cash provided by (used for) operating activities         60,397,606         10,653,825         (18,174,583)         (10,497,889)         42,378,959         11,639,000           Cash flows from non-capital financing activities         229,442         106,431         644,860         6,411,385         7,392,618         7,42,000           Cash transfers from other funds         (11,751,4020)         1,615         22,006,560         1,702,710         22,196,865         251,000           Net cash provided by (used for) non-capital financing activities         (11,514,020)         1,615         22,006,560         1,702,710         22,196,865         251,000           Net cash provided by (used for) non-capital financing activities         (11,514,020)         1,615         22,006,560         1,702,710         22,196,865         251,000           Net cash flows from capital grants         19,814,211         1,615         22,006,560         1,702,710         22,196,865         251,000           System development charges         19,814,		(00)772,002)	(10,070,070)		(.,0.0,)	(,	-	-	
Cash payments for interfund services         (14,122,704)         (2,188,192)         (4,298,639)         (4,155,038)         (24,714,573)         (7,28,706)           Cash payments from refundable deposits         (103,000)         (529,188)         (18,174,583)         (10,497,889)         42,378,959         11,639,000           Cash flows from non-capital financing activities         229,942         106,431         644,860         6,411,385         7,392,618         7,412,00           Cash transfers from other funds         21,425         9,324,000         21,369,500         5,291,325         36,006,250         741,200           Cash transfers to other funds         (11,514,020)         1,615         22,006,560         11,702,710         22,196,865         251,000           Net cash provided by (used for)         (11,514,020)         1,615         22,006,560         11,702,710         22,196,865         251,000           Cash flamsfers from capital and related financing activities         8         8         1,702,710         22,196,865         251,000           Cash flows from capital and related financing activities         9,814,421         9         1         5,5374         6         1,9,814,421         1         5,5374         6         1,9,814,421         1         8         1,53,21         6         1,9,81	. ,	(39.567.862)	(3.773.731)		(29.042.269)	(1.7	75.307)	(74.159.169)	,
Net cash provided by (used for operating activities   60,397,606   10,653,825   18,174,583   10,497,889   42,378,959   11,639,003   12,639,003   12,639,003   12,639,003   12,639,003   12,639,003   12,639,003   12,639,003   12,639,003   12,639,003   12,639,503   1		,			,	-		,	
Net cash provided by (used for) operating activities   Cash flows from non-capital financing activities   Cash received from operating grants   229,942   106,431   644,860   6,411,385   7,392,618   741,200   Cash transfers to other funds   21,425   9,324,000   21,369,500   5,291,325   36,006,520   741,200   Cash transfers to other funds   (11,765,387)   (9,428,816)   (7,800)   (7,800)   (21,202,003)   (490,200)   (490,20	• •				-		-		-
Cash flows from non-capital financing activities:         229,942         106,431         644,860         6,411,385         7,392,618         7,41,200           Cash treseived from operating grants         229,942         106,431         644,860         6,411,385         7,392,618         741,200           Cash transfers to other funds         (17,65,387)         (9,428,816)         (7,800)         5,291,325         36,006,250         741,200           Cash transfers to other funds         (11,765,387)         (9,428,816)         (7,800)         11,702,710         22,196,865         251,000           Net cash provided by (used for)         (11,514,020)         1,615         22,006,560         11,702,710         22,196,865         251,000           Cash flows from capital and related financing activities         8         8         8         8         1,615         22,006,560         11,702,710         22,196,865         251,000           System development charges         18,814,421            55,374          55,374          55,374          55,374          2,623,323         105,589         116,786          12,521,668         12,521,668         12,521,668         12,521,668         12,521,668         12,521,668         12,521,	Net cash provided by (used for)								
Cash transfers from other funds         229,942         106,431         644,860         6.41,385         7.932,618	operating activities	60,397,606	10,653,825		(18,174,583)	(10,4	97,889)	42,378,959	11,639,003
Cash transfers from other funds         229,942         106,431         644,860         6.41,385         7.932,618									
Cash transfers from other funds         21,425         9,324,000         21,369,500         5,291,325         36,006,250         741,200           Cash transfers from other funds         (11,765,387)         (9,428,816)         (7,800)         5,291,325         36,006,250         490,200           Net cash provided by (used for) non-capital financing activities         (11,514,020)         1,615         22,006,560         11,702,710         22,196,865         251,000           Cash flows from capital and related financing activities         19,814,421         0         0         0         19,814,421         0         0         19,814,421         0         0         55,374         0         0         55,374         0         0         55,374         0         0         55,374         0         0         0         55,374         0         0         0         55,374         0 <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></td<>									
Cash transfers to other funds         (11,765,387)         (9,428,816)         (7,800)         -         (21,202,003)         (490,200)           Net cash provided by (used for) non-capital financing activities         (11,514,020)         1,615         22,006,560         11,702,710         22,196,865         251,000           Cash flows from capital and related financing activities:         Second assessment collections         19,814,421         Second assessment collections         19,814,421         1         1         1         19,814,421         1         2         55,374         6         55,374         6         55,374         6         55,374         6         55,374         6         55,374         6         604,434         7         3,105         134,234         604,434         7         7         3,105         134,234         604,434         7         7         3,105         134,234         604,434         7         7         3,105         134,234         604,434         7         10,604,839         10,604,839         12,521,686         12,521,686         12,521,686         12,521,686         12,521,686         13,521,682         13,624         13,604,344         14,604,444         14,604,689         12,604,689         12,604,689         12,604,689         12,604,689         12,604,689	Cash received from operating grants	229,942	106,431		644,860	6,4	11,385	7,392,618	-
Net cash provided by (used for) non-capital financing activities         (11,514,020)         1,615         22,006,560         11,702,710         22,196,865         251,000           Cash flows from capital and related financing activities:         System development charges         19,814,421         -         -         19,814,421         -         -         19,814,421         -         -         19,814,421         -         -         55,374         -         -         55,374         -         -         55,374         -         -         55,374         -         -         55,374         -         -         -         55,374         -         -         -         55,374         -         -         -         55,374         -         -         -         55,374         -         -         -         55,374         -         -         -         55,374         -         -         -         -         55,374         -			9,324,000		21,369,500	5,2	91,325		741,200
Non-capital financing activities   11,514,020   1,615   22,006,560   11,702,710   22,196,865   251,000		(11,765,387)	(9,428,816)	_	(7,800)			(21,202,003)	(490,200)
Cash flows from capital and related financing activities:         System development charges         19,814,421         -         -         19,814,421         -         -         19,814,421         -         -         19,814,421         -         -         55,374         -         -         55,374         -         -         55,374         -         -         -         55,374         -         -         -         55,374         -         -         -         55,374         -         -         -         55,374         -         -         -         55,374         -         -         -         55,374         -         -         -         55,374         -         -         -         55,374         -         -         -         55,374         - </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>									
System development charges   19,814,421   3	non-capital financing activities	(11,514,020)	1,615	_	22,006,560	11,7	02,710	22,196,865	251,000
Special assessment collections         55,374									
Special assessment collections         55,374	System development charges	19,814,421	-		-		-	19,814,421	-
Proceeds from disposal of capital assets         156,556         411         48,379         3,243         208,589         116,786           Proceeds from capital grants         -         -         -         2         12,521,668         12,521,668         -           Proceeds from leasing activities         20,156         -         -         204,937         225,093         -           Payments for capital acquisitions         (45,783,918)         (4,540,879)         (1,892,319)         (11,455,468)         (63,672,584)         (3,428,176)           Payments for construction escrow         (16,840,899)         -         -         -         -         (16,807,000)         -         -         -         (16,907,000)         -         -         -         (16,907,000)         -         -         -         (16,907,000)         -         -         -         -         (16,907,000)         - <t< td=""><td></td><td></td><td>-</td><td></td><td>-</td><td></td><td>-</td><td></td><td>-</td></t<>			-		-		-		-
Proceeds from capital grants         -         -         -         -         12,521,668         12,521,668         -         -           Proceeds from leasing activities         20,156         -         -         204,937         225,093         -           Payments for capital acquisitions         (45,783,918)         (4,540,879)         (1,892,319)         (11,455,468)         (63,672,584)         (3,428,176)           Payments for construction escrow         (1,684,089)         -         -         -         (1,6907,000)         -         -         -         (16,907,000)         -           Principal payments on leases and financed purchase obligations         (66,560)         -         (28,889)         -         (95,449)         (3,233)           Interest and fiscal agent fees paid         (11,871,728)         -         (7,561)         -         (11,879,289)         (129)           Net cash provided by (used for) capital and related financing activities         (56,140,456)         (4,540,468)         (1,875,593)         1,277,485         (61,279,032)         (2,710,318)           Cash flows from investing activities         (19,566,685)         (2,005,807)         (1,011,242)         (437,600)         (23,021,334)         (4,086,801)           Net cash used for investing activities	Receipts from insurance reimbursements	126,332	-		4,797		3,105	134,234	604,434
Proceeds from leasing activities         20,156         -         -         204,937         225,093         -           Payments for capital acquisitions         (45,783,918)         (4,540,879)         (1,892,319)         (11,455,468)         (63,672,584)         (3,428,176)           Payments for construction escrow         (1,684,089)         -         -         -         (16,907,000)         -           Principal payments on loans and notes         (16,907,000)         -         -         -         (16,907,000)         -           Principal payments on leases and financed purchase obligations         (66,560)         -         (28,889)         -         (95,449)         (3,233)           Interest and fiscal agent fees paid         (11,871,728)         -         (7,561)         -         (11,879,289)         (129           Net cash provided by (used for) capital and related financing activities         (56,140,456)         (4,540,468)         (1,875,593)         1,277,485         (61,279,032)         (2,710,318)           Cash flows from investing activities         (19,566,685)         (2,005,807)         (1,011,242)         (437,600)         (23,021,334)         (4,086,801)           Net cash used for investing activities         (19,566,685)         (2,005,807)         (1,011,242)         (437,600)	Proceeds from disposal of capital assets	156,556	411		48,379		3,243	208,589	116,786
Payments for capital acquisitions         (45,783,918)         (4,540,879)         (1,892,319)         (11,455,468)         (63,672,584)         (3,428,176)           Payments for construction escrow         (1,684,089)         -         -         -         (1,684,089)         -           Principal payments on loans and notes         (16,907,000)         -         -         -         (16,907,000)         -           Principal payments on leases and financed purchase obligations         (66,560)         -         (28,889)         -         (95,449)         (3,233)           Interest and fiscal agent fees paid         (11,871,728)         -         (7,561)         -         (11,879,289)         (129)           Net cash provided by (used for) capital and related financing activities         (56,140,456)         (4,540,468)         (1,875,593)         1,277,485         (61,279,032)         (2,710,318)           Cash flows from investing activities           Interest on investments         (19,566,685)         (2,005,807)         (1,011,242)         (437,600)         (23,021,334)         (4,086,801)           Net increase (decrease) in cash and investments         (26,823,555)         4,109,165         945,142         2,044,706         (19,724,542)         5,092,884           Cash and investments, September 30, 2022<	Proceeds from capital grants	-	-		-	12,5	21,668	12,521,668	-
Payments for construction escrow (1,684,089) (1,684,089) (1,684,089) (16,907,000) (16,907,000) (16,907,000) (16,907,000) (16,907,000) (16,907,000) (16,907,000) (16,907,000) (16,907,000) (16,907,000) (16,907,000) (16,907,000) (16,907,000) (16,907,000)	Proceeds from leasing activities	20,156	-		-	2	04,937	225,093	-
Principal payments on loans and notes         (16,907,000)         -         -         -         (16,907,000)         -           Principal payments on leases and financed purchase obligations         (66,560)         -         (28,889)         -         (95,449)         (3,233)           Interest and fiscal agent fees paid         (11,871,728)         -         (7,561)         -         (11,879,289)         (129)           Net cash provided by (used for) capital and related financing activities         (56,140,456)         (4,540,468)         (1,875,593)         1,277,485         (61,279,032)         (2,710,318)           Cash flows from investing activities:         (19,566,685)         (2,005,807)         (1,011,242)         (437,600)         (23,021,334)         (4,086,801)           Net cash used for investing activities         (19,566,685)         (2,005,807)         (1,011,242)         (437,600)         (23,021,334)         (4,086,801)           Net increase (decrease) in cash and investments         (26,823,555)         4,109,165         945,142         2,044,706         (19,724,542)         5,092,884           Cash and investments, October 1, 2021         447,152,328         34,308,741         20,607,557         8,545,377         510,614,003         79,770,537           Cash and investments, September 30, 2022         \$420,328,773	Payments for capital acquisitions	(45,783,918)	(4,540,879)		(1,892,319)	(11,4	55,468)	(63,672,584)	(3,428,176)
Principal payments on leases and financed purchase obligations (66,560) - (28,889) - (95,449) (3,233) Interest and fiscal agent fees paid (11,871,728) - (7,561) - (11,879,289) (129) Net cash provided by (used for) capital and related financing activities (56,140,456) (4,540,468) (1,875,593) 1,277,485 (61,279,032) (2,710,318) Cash flows from investing activities:  Interest on investments (19,566,685) (2,005,807) (1,011,242) (437,600) (23,021,334) (4,086,801) Net cash used for investing activities (19,566,685) (2,005,807) (1,011,242) (437,600) (23,021,334) (4,086,801) Net increase (decrease) in cash and investments (26,823,555) 4,109,165 945,142 2,044,706 (19,724,542) 5,092,884 Cash and investments, October 1, 2021 447,152,328 34,308,741 20,607,557 8,545,377 510,614,003 79,770,537 Cash and investments, September 30, 2022 \$420,328,773 \$38,417,906 \$21,552,699 \$10,590,083 \$490,889,461 \$84,863,421 Current cash and investments \$204,922,011 \$38,332,364 \$21,344,223 \$9,877,774 \$274,46,372 \$84,863,421 Current cash and investments-restricted 12,164,001 85,542 208,476 712,309 13,170,328 - 203,242,761 - 203,242,761 - 203,242,761 - 203,242,761 - 203,242,761 - 203,242,761		* ' '	-		-		-	,	-
purchase obligations         (66,560)         - (28,889)         - (95,449)         (3,233)           Interest and fiscal agent fees paid         (11,871,728)         - (7,561)         - (11,879,289)         (129)           Net cash provided by (used for) capital and related financing activities         (56,140,456)         (4,540,468)         (1,875,593)         1,277,485         (61,279,032)         (2,710,318)           Cash flows from investing activities:           Interest on investments         (19,566,685)         (2,005,807)         (1,011,242)         (437,600)         (23,021,334)         (4,086,801)           Net cash used for investing activities         (19,566,685)         (2,005,807)         (1,011,242)         (437,600)         (23,021,334)         (4,086,801)           Net increase (decrease) in cash and investments         (26,823,555)         4,109,165         945,142         2,044,706         (19,724,542)         5,092,884           Cash and investments, October 1, 2021         447,152,328         34,308,741         20,607,557         8,545,377         510,614,003         79,770,537           Cash and investments, September 30, 2022         \$420,328,773         \$38,417,906         \$21,552,699         \$10,590,083         \$490,889,461         \$84,863,421           Current cash and investments         \$204,922,011         \$		(16,907,000)	-		-		-	(16,907,000)	-
Interest and fiscal agent fees paid (11,871,728) - (7,561) - (11,879,289) (129)  Net cash provided by (used for) capital and related financing activities (56,140,456) (4,540,468) (1,875,593) 1,277,485 (61,279,032) (2,710,318)  Cash flows from investing activities:  Interest on investments (19,566,685) (2,005,807) (1,011,242) (437,600) (23,021,334) (4,086,801)  Net cash used for investing activities (19,566,685) (2,005,807) (1,011,242) (437,600) (23,021,334) (4,086,801)  Net increase (decrease) in cash and investments (26,823,555) 4,109,165 945,142 2,044,706 (19,724,542) 5,092,884  Cash and investments, October 1, 2021 447,152,328 34,308,741 20,607,557 8,545,377 510,614,003 79,770,537  Cash and investments, September 30, 2022 \$420,328,773 \$38,417,906 \$21,552,699 \$10,590,083 \$490,889,461 \$84,863,421  Current cash and investments \$204,922,011 \$38,332,364 \$21,344,223 \$9,877,774 \$274,476,372 \$84,863,421  Current cash and investments-restricted 12,164,001 85,542 208,476 712,309 13,170,328 - 203,242,761 - 203,242,761 - 203,242,761 - 203,242,761 - 203,242,761 - 203,242,761									
Net cash provided by (used for) capital and related financing activities         (56,140,456)         (4,540,468)         (1,875,593)         1,277,485         (61,279,032)         (2,710,318)           Cash flows from investing activities:           Interest on investments         (19,566,685)         (2,005,807)         (1,011,242)         (437,600)         (23,021,334)         (4,086,801)           Net cash used for investing activities         (19,566,685)         (2,005,807)         (1,011,242)         (437,600)         (23,021,334)         (4,086,801)           Net increase (decrease) in cash and investments         (26,823,555)         4,109,165         945,142         2,044,706         (19,724,542)         5,092,884           Cash and investments, October 1, 2021         447,152,328         34,308,741         20,607,557         8,545,377         510,614,003         79,770,537           Cash and investments, September 30, 2022         \$ 420,328,773         \$ 38,417,906         \$ 21,552,699         \$ 10,590,083         \$ 490,889,461         \$ 84,863,421           Current cash and investments         \$ 204,922,011         \$ 38,332,364         \$ 21,344,223         \$ 9,877,774         \$ 274,476,372         \$ 84,863,421           Current cash and investments-restricted         12,164,001         85,542         208,476         712,309         13,170,328 <td>, ,</td> <td> ,</td> <td>-</td> <td></td> <td></td> <td></td> <td>-</td> <td>, ,</td> <td></td>	, ,	,	-				-	, ,	
related financing activities         (56,140,456)         (4,540,468)         (1,875,593)         1,277,485         (61,279,032)         (2,710,318)           Cash flows from investing activities:         Interest on investments         (19,566,685)         (2,005,807)         (1,011,242)         (437,600)         (23,021,334)         (4,086,801)           Net cash used for investing activities         (19,566,685)         (2,005,807)         (1,011,242)         (437,600)         (23,021,334)         (4,086,801)           Net increase (decrease) in cash and investments         (26,823,555)         4,109,165         945,142         2,044,706         (19,724,542)         5,092,884           Cash and investments, October 1, 2021         447,152,328         34,308,741         20,607,557         8,545,377         510,614,003         79,770,537           Cash and investments, September 30, 2022         \$420,328,773         38,417,906         21,552,699         10,590,083         \$490,889,461         \$84,863,421           Current cash and investments         \$204,922,011         \$38,332,364         \$21,344,223         \$9,877,774         \$274,476,372         \$84,863,421           Current cash and investments-restricted         12,164,001         85,542         208,476         712,309         13,170,328         -           Noncurrent cas		(11,871,728)		_	(7,561)			(11,879,289)	(129)
Cash flows from investing activities:         (19,566,685)         (2,005,807)         (1,011,242)         (437,600)         (23,021,334)         (4,086,801)           Net cash used for investing activities         (19,566,685)         (2,005,807)         (1,011,242)         (437,600)         (23,021,334)         (4,086,801)           Net increase (decrease) in cash and investments         (26,823,555)         4,109,165         945,142         2,044,706         (19,724,542)         5,092,884           Cash and investments, October 1, 2021         447,152,328         34,308,741         20,607,557         8,545,377         510,614,003         79,770,537           Cash and investments, September 30, 2022         \$ 420,328,773         \$ 38,417,906         \$ 21,552,699         \$ 10,590,083         \$ 490,889,461         \$ 84,863,421           Current cash and investments         \$ 204,922,011         \$ 38,332,364         \$ 21,344,223         \$ 9,877,774         \$ 274,476,372         \$ 84,863,421           Current cash and investments-restricted         12,164,001         85,542         208,476         712,309         13,170,328         -           Noncurrent cash and investments-restricted         203,242,761         -         -         -         -         203,242,761         -         -         203,242,761         -         - <td></td> <td>(56.140.456)</td> <td>(4.540.460)</td> <td></td> <td>(1.075.500)</td> <td>1.0</td> <td>77.405</td> <td>(61.070.000)</td> <td>(0.710.010)</td>		(56.140.456)	(4.540.460)		(1.075.500)	1.0	77.405	(61.070.000)	(0.710.010)
Interest on investments Net cash used for investing activities         (19,566,685) (2,005,807) (2,005,807)         (1,011,242) (437,600) (23,021,334) (4,086,801)         (4,086,801) (4,086,801)           Net increase (decrease) in cash and investments         (26,823,555) (2,005,807) (1,011,242)         945,142 (37,600) (23,021,334) (4,086,801)         5,092,884           Cash and investments, October 1, 2021 (2sh and investments, September 30, 2022 (2sh and investments, September 30, 2022 (2sh and investments) (26,823,773) (2sh and investments, September 30, 2022 (2sh and investments) (2s	related financing activities	(56,140,456)	(4,540,468)	_	(1,875,593)	1,2	77,485	(61,279,032)	(2,/10,318)
Interest on investments Net cash used for investing activities         (19,566,685) (2,005,807) (2,005,807)         (1,011,242) (437,600) (23,021,334) (4,086,801)         (4,086,801) (4,086,801)           Net increase (decrease) in cash and investments         (26,823,555) (2,005,807) (1,011,242)         945,142 (37,600) (23,021,334) (4,086,801)         5,092,884           Cash and investments, October 1, 2021 (2sh and investments, September 30, 2022 (3,022,373) (3,087,41	Cash flows from investing activities:								
Net cash used for investing activities         (19,566,685)         (2,005,807)         (1,011,242)         (437,600)         (23,021,334)         (4,086,801)           Net increase (decrease) in cash and investments         (26,823,555)         4,109,165         945,142         2,044,706         (19,724,542)         5,092,884           Cash and investments, October 1, 2021         447,152,328         34,308,741         20,607,557         8,545,377         510,614,003         79,770,537           Cash and investments, September 30, 2022         \$420,328,773         \$38,317,906         21,552,699         \$10,590,083         \$490,889,461         84,863,421           Current cash and investments         \$204,922,011         \$38,332,364         \$21,344,223         \$9,877,774         \$274,476,372         \$84,863,421           Current cash and investments-restricted         12,164,001         85,542         208,476         712,309         13,170,328         -           Noncurrent cash and investments-restricted         203,242,761         -         -         -         203,242,761         -	_	(10 566 685)	(2 005 807)		(1 011 2/2)	(1	37 600)	(23 021 334)	(4.086.801)
Net increase (decrease) in cash and investments         (26,823,555)         4,109,165         945,142         2,044,706         (19,724,542)         5,092,884           Cash and investments, October 1, 2021         447,152,328         34,308,741         20,607,557         8,545,377         510,614,003         79,770,537           Cash and investments, September 30, 2022         \$ 420,328,773         \$ 38,317,906         \$ 21,552,699         10,590,083         \$ 490,889,461         \$ 84,863,421           Current cash and investments         \$ 204,922,011         \$ 38,332,364         \$ 21,344,223         \$ 9,877,774         \$ 274,476,372         \$ 84,863,421           Current cash and investments-restricted         12,164,001         85,542         208,476         712,309         13,170,328         -           Noncurrent cash and investments-restricted         203,242,761         -         -         -         -         203,242,761         -		( ,,,	( ///	_					( // /
Cash and investments, October 1, 2021         447,152,328         34,308,741         20,607,557         8,545,377         510,614,003         79,770,537           Cash and investments, September 30, 2022         \$ 420,328,773         38,3417,906         21,552,699         10,590,083         490,889,461         84,863,421           Current cash and investments         \$ 204,922,011         \$ 38,332,364         21,344,223         9,877,774         274,476,372         84,863,421           Current cash and investments-restricted         12,164,001         85,542         208,476         712,309         13,170,328         -           Noncurrent cash and investments-restricted         203,242,761         -         -         -         -         203,242,761         -	Net dust used for investing detivities	(13,300,000)	(2,000,007)	_	(1,011,242)		37,000)	(20,021,004)	(4,000,001)
Cash and investments, September 30, 2022         \$ 420,328,773         \$ 38,417,906         \$ 21,552,699         \$ 10,590,083         \$ 490,889,461         \$ 84,863,421           Current cash and investments         \$ 204,922,011         \$ 38,332,364         \$ 21,344,223         \$ 9,877,774         \$ 274,476,372         \$ 84,863,421           Current cash and investments-restricted         12,164,001         85,542         208,476         712,309         13,170,328         -           Noncurrent cash and investments-restricted         203,242,761         -         -         -         203,242,761         -	Net increase (decrease) in cash and investments	(26,823,555)	4,109,165		945,142	2,0	44,706	(19,724,542)	5,092,884
Cash and investments, September 30, 2022         \$ 420,328,773         \$ 38,417,906         \$ 21,552,699         \$ 10,590,083         \$ 490,889,461         \$ 84,863,421           Current cash and investments         \$ 204,922,011         \$ 38,332,364         \$ 21,344,223         \$ 9,877,774         \$ 274,476,372         \$ 84,863,421           Current cash and investments-restricted         12,164,001         85,542         208,476         712,309         13,170,328         -           Noncurrent cash and investments-restricted         203,242,761         -         -         -         203,242,761         -	Cash and investments, October 1, 2021	447,152,328	34,308,741		20,607,557	8,5	45,377	510,614,003	79,770,537
Current cash and investments-restricted         12,164,001         85,542         208,476         712,309         13,170,328         -           Noncurrent cash and investments-restricted         203,242,761         -         -         -         203,242,761         -	Cash and investments, September 30, 2022	\$ 420,328,773	\$ 38,417,906	\$	21,552,699	\$ 10,5	90,083	\$ 490,889,461	\$ 84,863,421
Current cash and investments-restricted         12,164,001         85,542         208,476         712,309         13,170,328         -           Noncurrent cash and investments-restricted         203,242,761         -         -         -         203,242,761         -									
Noncurrent cash and investments-restricted 203,242,761 203,242,761 -		\$ 204,922,011	\$ 38,332,364	\$	21,344,223	\$ 9,8	77,774		\$ 84,863,421
			85,542		208,476	7	12,309		-
Cash and investments, September 30, 2022 <u>\$ 420,328,773</u> <u>\$ 38,417,906</u> <u>\$ 21,552,699</u> <u>\$ 10,590,083</u> <u>\$ 490,889,461</u> <u>\$ 84,863,421</u>				_					<u> </u>
	Cash and investments, September 30, 2022	<u>\$ 420,328,773</u>	\$ 38,417,906	\$	21,552,699	<u>\$ 10,5</u>	90,083	<u>\$ 490,889,461</u>	<u>\$ 84,863,421</u>

(Continued)

#### COLLIER COUNTY, FLORIDA STATEMENT OF CASH FLOWS PROPRIETARY FUNDS

#### For the Fiscal Year Ended September 30, 2022

	Business-type Activities Enterprise Funds					Governmental
		Emergency				Activities -
	County Water	Solid Waste	Medical	Other		Internal
	•				T-4-I	
	and Sewer	Disposal	Services	Funds	Total	Service Funds
Operating income (loss)	\$ 12,998,887	\$ 9,269,912	\$ (22,997,903)	\$ (14,616,257)	\$ (15,345,361)	\$ 5,710,157
Adjustments to reconcile operating income (loss	) to net cash provi	ded by (used for)	operating activities	<b>:</b> :		
Depreciation and amortization expense	50,869,321	1,691,364	2,632,783	4,541,796	59,735,264	3,743,467
Net changes in assets and liabilities:						
Trade receivable	(2,307,490)	(135,543)	(2,238,747)	81,284	(4,600,496)	(455,856)
Due from other funds	-	56,183	-	-	56,183	1,216,483
Due from other governments	62,309	131,193	716,686	-	910,188	(79,014)
Inventory	(1,013,898)	-	63,846	(99,902)	(1,049,954)	(169,438)
Prepaid costs	(51,442)	-	-	-	(51,442)	862,071
Accounts payable	(868,201)	(201,141)	75,075	(331,643)	(1,325,910)	138,881
Retainage payable	(323,146)	-	-	-	(323,146)	-
Wages payable	316,038	39,154	397,691	21,851	774,734	53,052
Due to other funds	(141)	-	30,914	-	30,773	(60,000)
Due to other governments	(31,601)	1,479	(1,454)	1,308	(30,268)	14,193
Compensated absences	320,675	8,475	550,803	31,656	911,609	(23,254)
Refundable deposits	55,400	-	-	-	55,400	-
Unearned revenue	-	(12,629)	-	(6,234)	(18,863)	23,868
Self-insurance claims payable	-	-	-	-	-	938,637
Total OPEB liability	(250,656)	(18,520)	(183,573)	(7,534)	(460,283)	(57,743)
Deferred outflows of resources related to OPEB	49,266	4,973	23,014	2,545	79,798	9,253
Deferred inflows of resources related to OPEE		22,972	106,312	11,753	368,619	42,738
Net pension liability Deferred outflows of resources related to	15,557,587	1,405,878	24,327,160	702,739	41,993,364	3,186,694
pensions	(1,520,250)	(131,727)	(3,052,571)	(72,219)	(4,776,767)	(221,910)
Deferred inflows of resources related to	(1,0=0,=00)	(,,	(=,===,===,	(- =,= )	(1,112,117)	(==:,:::)
pensions	(13,656,552)	(1,238,756)	(18,624,619)	(544,619)	(34,064,546)	(3,233,276)
Deferred inflows of resources related to						
leases	(36,082)	-	-	(214,413)	(250,495)	-
Landfill post closure liability		(239,442)			(239,442)	
Total adjustments	47,398,719	1,383,913	4,823,320	4,118,368	57,724,320	5,928,846
Net cash provided by (used for) operating						
activities	\$ 60,397,606	\$ 10,653,825	\$ (18,174,583)	\$ (10,497,889)	\$ 42,378,959	\$ 11,639,003
Non-cash investing, capital and financing						
activities:						
Change in fair value of investments	\$ (22,447,633)	\$ (2,292,829)	\$ (1,164,158)	\$ (533,933)	,	\$ (3,702,265)
Developer infrastructure contributions	18,426,432	-	-	-	18,426,432	-
Contributed capital assets	242,576	-	-	21,972	264,548	7,519
Change in capital related grant receivable	-	-	-	(2,472,442)	(2,472,442)	-
Change in special assessment receivable	(48,562)	-	-	-	(48,562)	-
Capital related accounts payable	6,230,918	568,204	-	229,263	7,028,385	35,368
Capital related retainage	3,997,302	140,681	-	26,868	4,164,851	-

## COLLIER COUNTY, FLORIDA STATEMENT OF FIDUCIARY NET POSITION FIDUCIARY FUNDS

**September 30, 2022** 

	,	Sheriff			
	Priva	te Purpose	Custodial		
	Tru	ust Fund		Funds	
<u>ASSETS</u>					
Cash and investments	\$	311,196	\$	26,264,420	
Trade receivable, net				16,426	
Total assets	\$	311,196	\$	26,280,846	
LIABILITIES					
Due to other governments	\$	-	\$	7,368,640	
Due to individuals				219,411	
Total liabilities	\$		\$	7,588,051	
FIDUCIARY NET POSITION					
Restricted for individuals and governments	Ś	311,196	Ś	18,692,795	
nestricted for marriadals and governments	<u>\$</u>	511,190	<u> </u>	10,092,790	

## COLLIER COUNTY, FLORIDA STATEMENT OF CHANGES IN FIDUCIARY NET POSITION FIDUCUARY FUNDS

For the Fiscal Year Ended September 30, 2022

ADDITIONS	Priva	Sheriff te Purpose ust Fund	_	Custodial Funds
ADDITIONS:		F40 400		00 407 004
Contributions for individuals	\$	519,409	\$	
Fees collected for other governments		-		324,316,499
Miscellaneous			_	78,664
Total additions		519,409		353,822,397
DEDUCTIONS:				
Beneficiary payments to individuals		478,439		36,994,745
Payment of fees to other governments				324,220,476
Payments to other entities		_		243,640
,			_	
Total deductions		478,439	_	361,458,861
Net increase (decrease) in fiduciary net position		40,970		(7,636,464)
Fiduciary net position - beginning of year		270,226	_	26,329,259
Fiduciary net position - end of year	\$	311,196	\$	18,692,795

#### **NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

#### THE REPORTING ENTITY

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

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

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

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

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

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

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

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

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

<u>Collier County Housing Finance Authority</u> - The Authority was formed in 1980 by Collier County Ordinance 80-66 for the purpose of stimulating the construction of residential housing for low and moderate income families through the use of public financing. Their financial position and results of operations are reported in the accompanying financial statements and the outstanding conduit debt issued by the Authority is disclosed in Note 8, "Conduit Debt Obligations".

<u>Collier County Health Facilities Authority</u> - The Authority was established in 1979 by Collier County Ordinance 79-95 for the purpose of assisting health facilities in the acquisition, construction and financing of projects within the County. Their financial position and results of operations are reported in the accompanying financial statements and the outstanding conduit debt issued by the Authority is disclosed in Note 8, "Conduit Debt Obligations".

#### **FINANCIAL SECTION**

Notes to the Financial Statements

#### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

<u>Collier County Industrial Development Authority</u> - The Authority was created in 1978 by Collier County Resolution 78-94, rescinded and replaced by Resolution 79-34, to facilitate the financing of projects that promote economic growth and increase opportunities for employment in the County. Their financial position and results of operations are reported in the accompanying financial statements and the outstanding conduit debt issued by the Authority is disclosed in Note 8, "Conduit Debt Obligations".

<u>Collier County Educational Facilities Authority</u> - The Authority was created in 1999 by Collier County Resolution 99-17 to assist institutions for higher education in the construction, financing and refinancing of projects. Their financial position and results of operations are reported in the accompanying financial statements and the outstanding conduit debt issued by the Authority is disclosed in Note 8, "Conduit Debt Obligations".

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

#### Administrative Offices

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

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

Bayshore Gateway Community Redevelopment Agency 3299 Tamiami Trail East, Bldg. F Suite #103 Naples, Florida 34112 Collier County Airport Authority 2005 Mainsail Drive, Suite #1 Naples, Florida 34114

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

Collier County Health Facilities Authority
Collier County Housing Finance Authority
Collier County Industrial Development Authority
Collier County Educational Facilities Authority
725 High Pines Drive
Naples, Florida 34103

#### **GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS**

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

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

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

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

#### **BASIS OF PRESENTATION**

The following are reported as major governmental funds:

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

<u>Bayshore/Gateway Community Redevelopment Area Special Revenue Fund</u> – the Bayshore/Gateway Community Redevelopment fund is used to account for the receipt and expenditure of tax increment revenues generated by the Bayshore/Gateway Community Redevelopment Areas.

<u>Immokalee Community Redevelopment Area Special Revenue Fund</u> – the Immokalee Community Redevelopment fund is used to account for the receipt and expenditure of tax increment revenues generated by the Immokalee Community Redevelopment Area.

<u>Grants and Shared Revenue Special Revenue Fund</u> – the Grants and Shared Revenue fund is used to account for the receipt and expenditure of federal, state and local grants.

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

The following are reported as major enterprise funds:

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

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

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

Collier County also maintains the following nonmajor fund types:

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

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

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

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

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

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

<u>Fiduciary Funds - Private Purpose Trust Funds</u> – Fiduciary funds - private purpose trust funds are used to account for assets held by Collier County in which the principal and income benefit individuals, private organizations or other governments. Private purpose trust funds are accounted for using the accrual basis of accounting. The Sheriff maintains this fund for the employee flexible spending account.

<u>Fiduciary Funds - Custodial Funds</u> – Fiduciary funds - custodial funds are used to account for assets held by Collier County as an agent for individuals, private organizations and other governments. Custodial funds are custodial in nature. Custodial funds are accounted for using the accrual basis of accounting. The Sheriff, Clerk of the Circuit Court and Comptroller and Tax Collector all maintain custodial funds.

#### **FINANCIAL SECTION**

Notes to the Financial Statements

#### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

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

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

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

#### **BUDGETS AND BUDGETARY DATA**

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

- Within fifteen days after certification of the ad valorem tax roll by the Property Appraiser, the County budget officer
  prepares and presents to the Board a tentative budget for the ensuing fiscal year. The budget includes all estimated
  receipts and all estimated expenditures, reserves and balances to be carried forward at the end of the year as specified
  in Section 129.03, Florida Statutes.
- 2. Within eighty days of the certification of value, but not earlier than sixty-five days after certification, the Board holds a public hearing on the tentative budget and proposed millage rate. At this hearing the Board amends and adopts the tentative budget, recomputes the proposed millage rate, and announces publicly the percentage, if any, by which the recomputed proposed millage rate exceeds the rolled-back rate. If the millage rate tentatively adopted exceeds that proposed, each taxpayer within the jurisdiction is notified of the increase by first class mail, at the expense of the Board.
- 3. Within fifteen days of the meeting adopting the tentative budget, the Board advertises the County's intent to adopt a final budget and millage rate.
- 4. A public hearing is held by the Board to finalize the budget and adopt a millage rate. This hearing is held not less than two days and not more than five days after the day that the advertisement is first published. Prior to September 30, the millage levy is adopted by a separate vote. The millage rate adopted is not allowed to exceed the tentatively adopted millage rate, except as allowed for by emergency provision with strict public notice requirements. This is followed by the approval and ratification of the final budget.
- 5. The resolution approved at the final hearing is forwarded to the Property Appraiser, Tax Collector and Florida Department of Revenue, not later than thirty days following the adoption of the Resolution, the Board certifies to the State of Florida, Department of Revenue, Division of Ad Valorem Tax, that it has complied with the provisions of Chapter 200, Florida Statutes.

- 6. The County Manager approves intradepartmental budget changes within the same fund of \$50,000 or less that do not impact reserves or recognize revenue. All other budgetary changes must be approved by the Board of County Commissioners as a matter of policy. The initial adopted budget was amended in accordance with Florida Statutes.
- 7. Florida State Section 129.07, as amended in 1978, provides that expenditures in excess of total fund budgets are unlawful. However, because the Board approves all budgetary changes between departments, except those approved by the County Manager, the departmental budget becomes the level of control.

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

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

Budgets are adopted for all governmental departments except as described in the previous paragraph. These budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP) except for certain non-budgeted revenues and expenditures and mark to market activity on investments. All unencumbered appropriations lapse at the end of the current year. For further information regarding encumbrances, refer to Note 17 on page 80.

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

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

#### **CASH AND INVESTMENTS**

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

- 1. U.S. Treasury and Government Guaranteed U.S. Treasury obligations and obligations the principal and interest of which are backed or guaranteed by the full faith and credit of the U.S. Government;
- 2. Federal Agency/Government Sponsored Enterprise Debt obligations, participations or other instruments issued or fully guaranteed by any U.S. Federal agency, instrumentality or government sponsored enterprise;
- 3. Corporates U.S. dollar denominated corporate notes, bonds or other debt obligations issued or guaranteed by a domestic corporation, financial institution, non-profit or other entity;
- 4. Municipals Obligations, including both taxable and tax-exempt, issued or guaranteed by any State, territory or possession of the United States, political subdivision, public corporation, authority, agency board, instrumentality or other unit of local government of any State or territory;
- Agency Mortgage Backed Securities Mortgage backed securities, backed by residential, multi-family or commercial
  mortgages, that are issued or fully guaranteed as to principal and interest by a U.S. Federal agency or government
  sponsored enterprise, including but not limited to pass-throughs, collateralized mortgage obligations and real estate
  mortgage investment conduits;
- 6. Non-Negotiable Certificates of Deposit Non-negotiable interest bearing time certificates of deposit or savings accounts in banks organized under the laws of this state or in national banks organized under the laws of the United States and doing business in this state, provided that any such deposits are secured by the Florida Security for Public Deposits Act, Chapter 280, Florida Statutes;
- Depository Bank Account Negotiated Order of Withdrawal accounts in banks organized under the laws of this state or
  in national banks organized under the laws of the United States and doing business in this state, provided that any such
  deposits are secured by the Florida Security for Public Deposits Act, Chapter 280, Florida Statutes;
- 8. Commercial Paper U.S. dollar denominated commercial paper issued or guaranteed by a domestic corporation, company, financial institution, trust or other entity, including both unsecured debt and asset backed programs;

- 9. Repurchase Agreements Repurchase agreements must be governed by written agreement, counterparty must be a Federal Reserve Bank, a Primary Dealer or a nationally chartered commercial bank. Acceptable underlying securities must be direct obligations of, or that are fully guaranteed by, the United States or any agency of the United States, or U.S. Agency backed mortgage related securities with an aggregate current fair value of at least 102% (or 100% if the counterparty is a Federal Reserve Bank) of the purchase price plus current accrued price differential;
- 10. Money Market Funds Shares in open end and no load money market mutual funds, provided such funds are registered under the Investment Company Act of 1940 and operate in accordance with Security and Exchange Commission Rule 2a-7;
- 11. Fixed-Income Mutual Funds Shares in open end and no load fixed income mutual funds whose underlying investments would be permitted for purchase under the investment policy and all its restriction;
- 12. Local Government Investment Pools State, local government or privately sponsored investment pools that are authorized pursuant to state law;
- 13. The Florida Local Government Surplus Funds Trust Funds (Florida Prime).

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

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

Florida Public Assets for Liquidity Management's FL PALM Portfolio Board of Trustees has determined that it will manage the FL PALM Portfolio in accordance with GASB Statement No. 79, Certain External Investment Pools and Pool Participants requirements, as applicable, for continued use of amortized cost. Therefore, the fair value of the County's position in the pool is the same as the value of the pool shares. Throughout the year, and as of September 30, 2022, FL PALM Portfolio contained certain floating and adjustable rate securities. These investments represented 34.0% of the FL PALM Portfolio's investments as of September 30, 2022. In addition, and in accordance with GASB 79, the County should disclose the presence of any limitations or restrictions on withdrawals in notes to the financial statements. The FL PALM portfolio Board of Trustees (Trustees) can suspend the right of withdrawal or postpone the date of payment if the Trustees determine that there is an emergency that makes the sale of a Portfolio's securities or determination of its net asset value not reasonably practical.

Florida Cooperative Liquid Assets Securities System (FLCLASS) does not meet all of the specific criteria outlined in GASB 79 for measurement at amortized cost. FLCLASS measures its investments at fair value in accordance with paragraph 41 of GASB 79 and paragraph 11 of GASB Statement No. 31, Accounting and Financial Reporting for Certain Investments and for External Investment Pools, as amended, and therefore a participant's investment in FLCLASS is not required to be categorized within the fair value hierarchy for purposes of paragraph 81a(2) of GASB 72. Throughout the year, and as of September 30, 2022, FLCLASS Daily Liquidity Pool and FLCLASS Enhanced Cash Pool contained certain floating and adjustable rate securities. These investments represented 55% and 39.6%, respectively, of the FLCLASS Daily Liquidity Pool and Enhanced Cash Pool as of September 30, 2022.

Florida PRIME, administered by the State Board of Administration (SBA) is considered a qualifying external investment pool that meets all of the necessary criteria to elect to measure all of the investments at amortized cost. Therefore, the fair value of the County's position in the pool is the same as the value of the pool shares. The Florida PRIME investments are not categorized because they are not evidenced by securities that exist in physical or book entry form. Throughout the year, and as of September 30, 2022, Florida PRIME contained certain floating and adjustable rate securities. These investments represented 31.74% of Florida PRIME's portfolio at September 30, 2022.

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

With regard to redemption gates, Chapter 218.409(8)(a), Florida Statutes, states that "The principal, and any part thereof, of each account constituting the trust fund is subject to payment at any time from the moneys in the trust fund. However, the Executive Director may, in good faith, on the occurrence of an event that has a material impact on liquidity or operations of the trust fund, for 48 hours limit contributions to or withdrawals from the trust fund to ensure that the Board can invest moneys entrusted to it in exercising its fiduciary responsibility. Such action must be immediately disclosed to all participants, the Trustees, the Joint Legislative Auditing Committee, the Investment Advisory Council, and the Participant Local Government Advisory Council. The Trustees shall convene an emergency meeting as soon as practicable from the time the Executive Director has instituted such measures and review the necessity of those measures. If the Trustees are unable to convene an emergency meeting before the expiration of the 48-hour moratorium on contributions and withdrawals, the moratorium may be extended by the Executive Director

until the Trustees are able to meet to review the necessity for the moratorium. If the Trustees agree with such measures, the Trustees shall vote to continue the measures for up to an additional 15 days. The Trustees must convene and vote to continue any such measures before the expiration of the time limit set, but in no case may the time limit set by the Trustees exceed 15 days."

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

As of September 30, 2022, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant's daily access to 100 percent of their account value.

#### **RECEIVABLES**

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

#### **INVENTORIES AND PREPAID COSTS**

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

Inventory held for resale consists of real estate holdings, acquired through various programs, which the County intends to sell. The value of these properties includes the original purchase price plus the cost of any rehabilitation. Inventory held for resale of \$3,888,793 is classified as restricted, which indicates that they do not constitute available resources.

#### **CAPITAL ASSETS**

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

The County capitalizes expenditures with a cost of \$5,000 or more and with a useful life in excess of one year. Betterments and major improvements which significantly increase value, change capacity or extend useful lives are also capitalized. Expenditures for maintenance and repairs are charged to operating expenses. The cost of capital assets retired or sold, together with the related accumulated depreciation, is removed from the respective accounts and any gain or loss on disposition is credited or charged to earnings in the government-wide financial statements and proprietary fund financial statements.

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

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

#### FINANCED PURCHASE OBLIGATIONS

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

#### **LEASES**

The County is a lessee for noncancellable leases of land, building, office space and equipment. The County recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide and proprietary fund financial statements.

#### **FINANCIAL SECTION**

Notes to the Financial Statements

#### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

At the commencement of a lease, the County initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over the term of the lease or the useful life of the underlying asset if shorter than the term of the lease.

Key estimates and judgments related to leases include how the County determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

The County uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate for leases.

The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are comprised of fixed payments and any purchase option price that the County is reasonably certain to exercise. In determining the lease term, management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. Extension options are only included in the lease term if the lease is reasonably certain to be extended.

The County monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Leased assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

Payments due under the lease contracts include fixed payments plus, for many of the County's leases, variable payments. For office space leases that include variable payments, those payments include the County's proportionate share of property taxes, insurance, and common area maintenance. For office equipment leases for which the County has elected not to separate lease and non-lease components, maintenance services are provided by the lessor at a fixed cost and are included in the fixed lease payments.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- Fixed payments (including in-substance fixed payments), less any lease incentives receivable.
- Amounts expected to be payable by the County under residual value guarantees.
- The exercise price of a purchase option if it is reasonably certain the option will be executed.
- Payments of penalties for terminating the lease, if the lease term reflects the County exercising that option.

Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability. Extension and termination options are included in a number of property and equipment leases across the County. These are used to maximize operational flexibility in terms of managing the assets used in the County's operations. The majority of extension and termination options held are exercisable only by the County and not by the respective lessor.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the group, the lessee's incremental borrowing rate is used. The incremental borrowing rate is the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

Variable payments that depend on an index or a rate (such as the Consumer Price Index or a market interest rate) are initially measured using the index or rate as of the commencement of the lease term.

The County is a lessor for noncancellable leases of land, building, office space and equipment. The County recognizes a lease receivable and a deferred inflow of resources in the government-wide, proprietary fund and governmental fund financial statements.

At the commencement of a lease, the County initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the term of the lease.

Key estimates and judgments include how the County determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts.

The County uses its estimated incremental borrowing rate as the discount rate for leases.

The lease term includes the noncancellable period of the lease. Lease receipts included in the measurement of the lease receivable is comprised of fixed payments from the lessee.

The County monitors changes in circumstances that would require a remeasurement of its lease, and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

#### **DEFERRED OUTFLOWS/INFLOWS OF RESOURCES**

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

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

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

#### BOND PREMIUMS, DISCOUNTS, LOSS ON DEFEASANCE AND ISSUANCE COSTS

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

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

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

#### **PROPERTY TAXES**

Property taxes become due and payable on November 1st of each year and become delinquent on April 1st of the following year. Property taxes receivable and a corresponding allowance for uncollectible property taxes are not included in the financial statements, as delinquent taxes as of September 30, 2022 are not significant. Discounts on property taxes are allowed for payments made prior to the April 1st delinquent date as follows: November - 4%, December - 3%, January - 2%, and February - 1%. Tax certificates for the full amount of any unpaid taxes must be sold no later than June 1st of each year.

No accrual for the property tax levy becoming due in November 2022 is included in the accompanying financial statements, since such taxes are collected to finance expenditures of the subsequent period.

#### Notes to the Financial Statements

Key dates in the property tax cycle for the fiscal year ended September 30, 2022 are as follows:

1 Toperty Tax Oyele
Assessment roll compiled
Assessment roll certified
Millage resolution approved
Beginning of fiscal year for tax levy
Taxes due and payable (levy date)
Collection dates

Due date Delinquent (lien date) Tax certificates sold

Property Tay Cycle

#### Date

January 1, 2021 July 1, 2021

Within 35 days of the certification of the assessment roll

October 1, 2021 November 1, 2021

By November 30: 4% discount By December 31: 3% discount By January 31: 2% discount By February 28: 1% discount

March 31, 2022 April 1, 2022 Prior to June 1, 2022

#### **ACCOUNTING ESTIMATES**

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

#### **UNEARNED REVENUE**

In instances where assets have been received by the County for services to be rendered in future periods, asset balances are offset by an unearned revenue liability account in the financial statements. Unearned revenues of the County as of September 30, 2022 are gift certificates issued and prepayments on accounts.

#### ACCRUED COMPENSATED ABSENCES

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

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

The Clerk of the Circuit Court and Comptroller allows for a percentage of unused sick leave payout based upon years of service for employees hired before December 21, 2010, and up to 240 hours of unused vacation hours. The Property Appraiser's policy allows for a percentage of unused sick leave payout based upon years of service, not to exceed 1,040 hours, and up to 200 hours of unused vacation hours. The Supervisor of Election's policy allows for a percentage of unused sick leave payout based upon years of service, and up to 440 hours of unused vacation.

On October 1, 2021, the Tax Collector's office transitioned from having two paid time off (PTO) policies (sick and vacation) to a single PTO policy. All full-time employees of the Tax Collector are allowed to accumulate between 136 and 240 hours of PTO annually, depending on tenure. Any accrued hours from the discontinued sick policy were valued at the employees' September 30, 2021, rate of pay with multiple options for payout. First, employees with 800 or more accumulated sick hours could choose to exchange their first 800 hours for free health insurance until covered by Medicare. Secondly, all remaining employees could choose between 1) immediate 100% payout into their Section 457(b) upon satisfying budget and Internal Revenue Service contributions limitations or 2) up to 75% payout upon separation of service. Any accrued hours from the discontinued vacation policy were rolled into the new PTO policy. Upon separation of service, employees receive 1) 100% of accumulated PTO hours at their current rate of pay and 2) a percentage of unused sick leave hours (ranging from 0% to 75%, depending on years of service), valued at the employees' September 30, 2021, rate of pay.

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

#### <u>PENSIONS</u>

In the government-wide and proprietary funds statements of net position, liabilities are recognized for the County's proportionate share of each pension plan's net pension liability. For purposes of measuring the net pension liability, deferred outflows/inflows

of resources, and pension expense, information about the fiduciary net position of the Florida Retirement System (FRS) defined benefit plan and the Health Insurance Subsidy (HIS) and additions to/deductions from FRS's and HIS's fiduciary net position have been determined on the same basis as they are reported by the FRS and HIS plans. For this purpose, plan contributions are recognized as of employer payroll paid dates and benefit payments and refunds of employee contributions are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

#### OTHER POST EMPLOYMENT BENEFITS (OPEB)

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

#### **NOTE 2 - CASH AND INVESTMENTS**

As of September 30, 2022, the County had the following cash, cash equivalents and investments:

Investment	Final Maturities	Fair Value	First Call Date	Call Frequency	Rating *
Cash on hand	N/A	\$ 332,888	N/A	N/A	N/A
Demand deposits	N/A	136,164,039	N/A	N/A	N/A
Money market / CD	N/A	21,350	N/A	N/A	N/A
State Board of Administration Pool:					
Florida PRIME	N/A	200,529,078	N/A	N/A	AAAm
Intergovernmental Pools:					
FLCLASS Daily Liquidity	N/A	20,549,600	N/A	N/A	AAAm
FLCLASS Enhanced Cash	N/A	120,203,600			AAAf
FL PALM	N/A	145,986,102	N/A	N/A	AAAm
US Treasury Bill	11/03/22	9,977,110	none	N/A	AA+
US Treasury Bill	12/22/22	24,823,700	none	N/A	AA+
Federal Farm Credit Bank	01/18/23	9,706,518	06/08/22	continuously	AA+
Federal Farm Credit Bank	03/03/23	9,524,760	none	N/A	AA+
US Treasury Bill	03/23/23	14,739,105	none	N/A	AA+
US Treasury Bill	03/23/23	19,652,140	none	N/A	AA+
Federal Farm Credit Bank	04/27/23	9,803,420	07/27/22	continuously	AA+
Federal Home Loan Mortgage Corp.	06/01/23	26,456,325	12/01/21	quarterly	AA+
Federal Farm Credit Bank	06/08/23	24,361,850	none	N/A	AA+
US Treasury Bill	06/15/23	486,680	none	N/A	AA+
Bank of America Corp Note STEP	06/21/23	24,229,475	12/21/21	quarterly	AA+
US Treasury Note	10/31/23	14,383,590	none	N/A	AA+
US Treasury Note	10/31/23	23,972,650	none	N/A	AA+
Federal Home Loan Mortgage Corp.	11/02/23	23,905,750	11/02/21	annual	AA+
Federal Home Loan Mortgage Corp.	11/13/23	23,899,175	05/13/22	semi-annual	AA+
Federal Farm Credit Bank	11/16/23	14,328,240	05/16/22	continuously	AA+
Federal Home Loan Mortgage Corp.	11/24/23	23,845,375	11/24/21	quarterly	AA+
Federal Farm Credit Bank	11/30/23	524,106	none	N/A	AA+
US Treasury Note	11/30/23	23,928,700	none	N/A	AA+
US Treasury Note	11/30/23	23,928,700	none	N/A	AA+
US Treasury Note	11/30/23	23,928,700	none	N/A	AA+
CitiGroup Global Markets Note	01/29/24	23,308,750	01/29/22	quarterly	AA+
Federal Home Loan Bank	01/29/24	16,030,530	07/29/21	quarterly	AA+
Federal Home Loan Bank	01/29/24	21,304,905	07/29/21	quarterly	AA+
Bank of America Corp Note STEP	02/16/24	26,334,896	02/16/22	quarterly	AA+
Federal Home Loan Bank	03/12/24	23,548,275	04/12/21	monthly	AA+
US Treasury Note	03/15/24	23,580,075	none	N/A	AA+
Federal Farm Credit Bank	03/28/24	469,725	none	N/A	AA+
Farmer Mac	04/01/24	9,441,590	none	N/A	AA+
US Treasury Note	04/15/24	23,545,900	none	N/A	AA+
Federal Home Loan Bank	05/24/24	23,337,000	02/24/21	continuously	AA+
US Treasury Note	07/15/24	23,348,625	none	N/A	AA+

(Continued)

#### **NOTE 2 - CASH AND INVESTMENTS (Continued)**

Investment	Final Maturities	Fair Value	First Call Date	Call Frequency	Rating *
US Treasury Note	08/15/24	46,529,300	none	N/A	AA+
Federal Home Loan Bank	08/28/24	319,348	none	N/A	AA+
Federal Farm Credit Bank	10/15/24	460,230	none	N/A	AA+
Federal Home Loan Bank	11/15/24	92,660,200	02/15/22	quarterly	AA+
Federal Home Loan Bank	11/26/24	22,956,575	11/26/21	quarterly	AA+
Federal Home Loan Bank	12/09/24	229,607	none	N/A	AA+
Federal National Mortgage Assoc.	12/16/24	22,906,450	06/16/21	quarterly	AA+
Federal Home Loan Bank	12/30/24	22,900,475	09/30/21	quarterly	AA+
Federal Farm Credit Bank	01/13/25	359,134	none	N/A	AA+
Federal Home Loan Bank	01/15/25	454,300	none	N/A	AA+
Federal Farm Credit Bank	02/10/25	455,160	none	N/A	AA+
Federal Home Loan Bank	02/26/25	22,803,900	11/26/21	quarterly	AA+
Federal Home Loan Bank	03/28/25	453,760	none	N/A	AA+
US Treasury Note	03/31/25	480,955	none	N/A	AA+
US Treasury Note	04/15/25	480,295	none	N/A	AA+
Federal Farm Credit Bank	05/06/25	22,689,575	05/06/22	continuously	AA+
US Treasury Note	05/31/25	449,845	none	N/A	AA+
Federal Home Loan Bank	08/27/25	22,493,250	09/27/21	monthly	AA+
Federal Farm Credit Bank	09/16/25	446,740	none	N/A	AA+
Federal Home Loan Bank STEP	09/30/25	21,607,440	12/30/21	quarterly	AA+
Federal Home Loan Mortgage Corp.	10/20/25	222,363	none	N/A	AA+
Federal Home Loan Mortgage Corp.	11/25/25	442,890	none	N/A	AA+
Federal Home Loan Mortgage Corp.	12/01/25	22,160,525	12/01/21	quarterly	AA+
Federal National Mortgage Assoc.	12/10/25	22,164,000	06/10/21	quarterly	AA+
Federal Home Loan Mortgage Corp.	12/17/25	22,130,750	12/17/21	quarterly	AA+
Federal Home Loan Mortgage Corp.	01/07/26	312,304	none	N/A	AA+
Federal Home Loan Bank	01/29/26	219,250	none	N/A	AA+
Federal Home Loan Bank STEP	01/29/26	220,652	none	N/A	AA+
Federal Farm Credit Bank	02/04/26	219,325	none	N/A	AA+
Federal Home Loan Bank STEP	02/18/26	441,025	none	N/A	AA+
Federal Home Loan Bank	02/26/26	439,315	none	N/A	AA+
Federal Home Loan Bank STEP	03/17/26	22,338,100	06/17/21	quarterly	AA+
Federal Home Loan Bank STEP	03/26/26	447,375	none	N/A	AA+
Federal Home Loan Bank STEP	04/28/26	22,244,875	07/28/21	quarterly	AA+
Federal Farm Credit Bank	05/03/26	87,264	none	N/A	AA+
Federal Home Loan Bank STEP	06/16/26	22,101,850	09/16/21	quarterly	AA+
Federal Home Loan Mortgage Corp.	06/23/26	438,300	none	N/A	AA+
Federal Home Loan Bank STEP	06/24/26	22,086,075	09/24/21	quarterly	AA+
Federal Home Loan Bank STEP	06/30/26	22,186,950	09/30/21	quarterly	AA+
Federal Home Loan Mortgage Corp.	07/30/26	109,121	none	N/A	AA+
Federal Farm Credit Bank	09/01/26	437,520	none	N/A	AA+
Federal Farm Credit Bank	09/01/26	21,823,600	09/01/22	continuously	AA+
Federal Home Loan Bank	09/16/26	13,094,820	09/16/22	quarterly	AA+
Federal Home Loan Bank	09/30/26	21,888,650	12/30/21	quarterly	AA+
Federal Home Loan Bank	09/30/26	218,443	none	N/A	AA+
Federal Home Loan Bank	10/14/26	21,930,675	01/14/22	quarterly	AA+
Federal Home Loan Bank	10/21/26	21,896,650	01/21/22	quarterly	AA+
Federal Home Loan Bank	10/21/26	21,939,400	11/22/21	monthly	AA+
US Treasury Note	11/30/26	422,878	none	N/A	AA+
Federal Home Loan Bank	02/26/27	120,613	none	N/A	AA+
US Treasury Note	08/28/27	227,803	none	N/A	AA+
		otal \$ 1,815,592,897	none	-1/71	, 471
	10	1,010,092,097			

<sup>\*</sup>Credit ratings are Standard & Poor ratings except for Florida Enhanced Cash which is a Fitch rating.

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

#### **CREDIT RISK**

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The County's investment policy limits credit risk by restricting authorized investments to the Florida Local Government Surplus Trust Fund (Florida PRIME), other Local Government Investment Pools rated AAAm/Aaa-mf, S1 or equivalent, local direct obligations of, or obligations backed by the full faith and credit of the United States Government, U.S. government sponsored Corporation/Instrumentalities (except for Student Loan Marketing Association), certificates of deposit collateralized by U.S. Government Securities or Agencies, fixed income mutual funds collateralized by U.S. Government Securities or Agencies, domestic bankers' acceptances rated "AA" or higher, prime commercial paper rated "A-1" and "P-1", tax-exempt obligations rated "AA" or higher and issued by state or local governments, NOW accounts fully collateralized in accordance with Chapter 280, Florida Statutes and qualifying repurchase agreements. The policy requires that each firm involved in a repurchase agreement must execute the County's master repurchase agreement, a third party custodian must hold collateral for all repurchase agreements with a term of more than one day and

#### **NOTE 2 - CASH AND INVESTMENTS (Continued)**

the fair value of the collateral shall maintain a minimum price of 101 percent on U.S. Government securities and 104 percent on Agencies and Instrumentalities with a term over five (5) years, and must be marked to market at least weekly.

Florida PRIME is an investment pool administered by the State Board of Administration (SBA), under the regulatory oversight of the State of Florida. As of September 30, 2022, the County had \$200,529,078 invested in the State Board of Administration's Local Government Surplus Funds Trust Fund Investment Pool. All of these funds are held in the Florida PRIME pool. Florida PRIME is rated "AAAm" by Standard & Poor's Global Ratings Services.

Florida Cooperative Liquid Assets Securities System (FLCLASS) is an intergovernmental investment pool established pursuant to the Florida Interlocal Cooperation Act of 1969, as amended, (Section 163.01, Florida Statutes) and is an authorized investment under Section 218.415, Florida Statutes. FLCLASS is supervised by a board of trustees comprised of eligible participants of the FLCLASS program. As of September 30, 2022, the County had \$140,753,200 invested in FLCLASS. Of this amount, \$20,549,600 was invested in the FL CLASS Daily Liquidity Fund and \$120,203,600 was invested in the FL CLASS Enhanced Cash Pool. The FLCLASS Daily Liquidity Pool is rated "AAAm" by Standard and Poor's Global Ratings Services and the FLCLASS Enhanced Cash Pool is rated "AAAf/S1" by Fitch Ratings.

Florida Public Assets for Liquidity Management (FL PALM) is a common law trust organized under the authority of the Florida Interlocal Cooperation Act of 1969, as amended, (Section 163.01, Florida Statutes) and Section 218.415 of the Florida Statutes. FL PALM was created on October 22, 2010 by contract among its participating governmental units and is governed by trustees. The fund is an investment opportunity for State school districts, political subdivisions of the State or instrumentalities of political subdivisions of the State. As of September 30, 2022, the County had \$145,986,102 invested in FL PALM. Of this amount, \$100,986,102 was invested in the FL PALM Portfolio and \$45,000,000 was invested in the FL PALM Term Pool. The FL PALM Portfolio is rated "AAAm" by Standard and Poor's Global Ratings Services.

All cash deposits are held in qualified public depositories pursuant to Florida Statutes Chapter 280, "Florida Security for Public Deposits Act". Under the Act, all qualified public depositories are required to pledge eligible collateral having a fair value equal to or greater than the average daily or monthly balance of all public deposits, multiplied by the depository's collateral pledging level. The pledging level may range from 25% to 150% depending upon the depository's financial condition. Any losses to public deposits are covered by applicable deposit insurance, sale of securities pledged as collateral, and if necessary, assessments against other qualified public depositories of the same type as the depository in default.

#### **CUSTODIAL CREDIT RISK**

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. As of September 30, 2022, the County had demand deposits of \$136,164,039. All balances in excess of the Federal Depository Insurance Corporation (FDIC) insurance for these demand deposits are fully collateralized by the multiple financial institutions' collateral pool in accordance with Florida Statutes Section 280. The discretely presented component unit demand deposits of \$475,561 are secured by the FDIC as individual entity balances do not exceed \$250,000. Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of the investment or collateral securities that are in the possession of an outside party. The County's investment policy requires execution of a third-party custodial safekeeping agreement for purchased securities and collateral, and requires that securities be held in the County's name.

#### **CREDIT RISK**

The County's investment policy establishes limitations on portfolio composition in order to control the concentration of credit risk. The following maximum limits per sector, are established by policy:

Sector	Investment Policy Limit
U.S. Treasury	100%
U.S. Agencies	80% - Maximum 40% per issuer
Corporates	25%
Certificates of Deposit	30%
Repurchase Agreements	20%
Commercial Paper	25%
State Investment Pools	50%

Notes to the Financial Statements

#### NOTE 2 - CASH AND INVESTMENTS (Continued)

#### **INTEREST RATE RISK**

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

The weighted average days to maturity (WAM) of Florida PRIME on September 30, 2022, was 21 days. The weighted average life (WAL) of Florida PRIME at September 30, 2022, was 72 days. The weighted average days to maturity (WAM) of the FL PALM Portfolio was 25 days, while the weighted average life (WAL) was 62 days. The weighted average days to maturity (WAM) of the FLCLASS Liquidity Pool on September 30, 2022, was 27 days, while the weighted average life (WAL) was 68 days. The weighted average days to maturity (WAM) of the FLCLASS Enhanced Cash Pool at September 30, 2022 was 105 days, while the weighted average life (WAL) was 176 days. Next interest rate reset dates for floating rate securities are used in the calculation of the respective weighted average days to maturity.

The portion of the County's cash and investments invested in U.S. Government Agencies is detailed as follows, at September 30, 2022:

Issuer	% of Portfolio
Federal Home Loan Bank	27.81%
Federal Farm Credit Bank	6.37%
Federal Home Loan Mortgage Corporation	7.93%
Federal National Mortgage Association	2.48%
Federal Agricultural Mortgage Corporation	0.52%
Total U.S. Government Agencies	45.11%

Reconciliation of cash and investments to the basic financial statements:

Primary government:

Cash and investments \$ 683,191,879

Restricted cash and investments - current 129,381,478

Restricted cash and investments - noncurrent 976,443,924

Fiduciary funds:

Cash and investments 26,575,616

Total \$ 1,815,592,897

#### **FAIR VALUE MEASUREMENTS**

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

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

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

Level 2 - Inputs to the valuation methodology include:

Quoted prices for similar assets or liabilities in active markets;

Quoted prices for identical or similar assets or liabilities in inactive markets;

Inputs other than quoted prices that are observable for the asset or liability;

Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

#### NOTE 2 - CASH AND INVESTMENTS (Continued)

The County has the following recurring fair value measurements as of September 30, 2022:

US Treasury Notes and Bills classified as Level 1 of the fair value hierarchy were valued using prices quoted in active markets for those securities. As of September 30, 2022, the fair value of the County's US Treasury Notes and Bills was \$298,886,751.

US Agency obligations and corporate notes classified as Level 2 of the fair value hierarchy were valued using quoted prices for similar assets in active markets for those securities. As of September 30, 2022, the fair value of the County's US Agency obligations was \$819,046,368 and the fair value of its corporate notes was \$73,873,121.

#### **NOTE 3 - TRADE RECEIVABLES**

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

	Less Allowance					
	Trade		for Doubtful		Net Trade	
	Receivables		Accounts		Receivables	
General Fund	\$	1,044,364	\$	529,185	\$	515,179
Bayshore Gateway Community Redevelopment Agency		12,720		12,720		-
Grants and Shared Revenue		1,875		132		1,743
Nonmajor Governmental Funds		2,432,998		354,111		2,078,887
Total receivables reported in Governmental Funds		3,491,957		896,148		2,595,809
Total receivables reported in Internal Service Funds		1,223,498		18,562		1,204,936
Total Governmental Activities trade receivables	\$	4,715,455	\$	914,710	\$	3,800,745
County Water and Sewer	\$	16,658,562	\$	99,205	\$	16,559,357
Solid Waste Disposal		1,199,667		17,801		1,181,866
Emergency Medical Services		30,588,882		26,053,919		4,534,963
Nonmajor Enterprise Funds		34,767		16,293		18,474
Total Business-type Activities trade receivables	\$	48,481,878	\$	26,187,218	\$	22,294,660

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

#### **NOTE 4 – LEASE RECEIVABLES**

The County leases land, building, office space and equipment to third parties. As of September 30, 2022, the County's lease receivables were valued at \$9,333,637 and the deferred inflow of resources associated with these leases that will be recognized as revenue over the term of the leases was \$8,707,434. The lease receivables for Governmental and Business-type Activities at September 30, 2022, were as follows:

#### **GOVERNMENTAL ACTIVITIES**

Land leases - annual lease payments totaling \$97,564 plus interest at a rate of 2.29%, due dates ranging from January 20, 2023 to March 13, 2048.	\$	5,412,654	
Building and office space leases - annual lease payments totaling \$85,472 plus interest at a rate ranging from 1.26% - 2.31%, due dates ranging from October 1, 2022 to January 1, 2029.		525,231	
Equipment leases - annual lease payments totaling \$79,102 plus interest at a rate of 2.29%, due dates ranging from December 19, 2022 to May 21, 2030.		724,238	
Total Governmental Activities Lease Receivables			
BUSINESS-TYPE ACTIVITIES			
Land leases - annual lease payments totaling \$37,390 plus interest at a rate ranging from 0.15% to 2.44%, due dates ranging from October 1, 2022 to March 1, 2062.	\$	2,282,962	
Building and office space leases - annual lease payments totaling \$193,694 plus interest at a rate of 2.29%, due dates ranging from October 1, 2022 to August 1, 2028.		388,552	

The payments for the lease receivables are expected to be received in the subsequent years as follows:

	Governmental Activities			Business-like Activities					
_ Fiscal Year	Principal		Interest		Principal		Interest		
2023	\$ 291,107	\$	146,368	\$	127,944	\$	61,163		
2024	311,116		140,275		103,768		58,957		
2025	291,850		133,230		107,914		56,360		
2026	311,528		126,384		110,421		53,853		
2027	335,259		119,054		120,684		51,270		
2028-2032	1,406,537		490,531		365,126		226,885		
2033-2037	1,469,596		340,457		395,526		185,983		
2038-2042	1,604,782		151,119		424,651		134,740		
2043-2047	519,653		44,824		195,400		98,570		
2048-2052	120,695		1,469		220,405		73,565		
2053-2057	-		-		248,704		45,266		
2058-2062					250,971		13,602		
	\$ 6,662,123	\$	1,693,711	\$	2,671,514	\$	1,060,214		

#### **NOTE 4 - LEASE RECEIVABLES (Continued)**

The County has two leasing agreements which qualify to be treated as regulated in accordance with the requirements of GASB Statement No. 87, Leases. The County leases land and a building to third parties under these agreements. The land lease is for twenty one years with an option to extend for nine years and annual lease payments of \$2,448. The building lease is for ten years and monthly lease payments of \$1,753. The County recognized \$23,874 in lease revenue during the current fiscal year related to these leases. As of September 30, 2022, the remaining nominal amount of revenue that will be recognized as revenue over the lease term associated with these leases amounts to \$79,430 which is expected to be received for each of the subsequent five years and in five-year increments thereafter as stated below:

Fiscal Year	Business-type Activities
2023	\$ 18,230
2024	2,448
2025	2,448
2026	2,448
2027	2,448
2028-2032	12,240
2033-2037	12,240
2038-2042	12,240
2043-2047	12,240
2048-2052	2,448

#### **NOTE 5 - INTERFUND PAYABLES AND RECEIVABLES**

#### **ADVANCES**

Advances were made to funds for the purposes of capital acquisitions and improvements. Reimbursements will take place over the next several years as funds are available. Advances to and advances from other funds at September 30, 2022 were as follows:

	Advance To		Ac	Advance From	
Governmental Activities:					
General Fund	\$	268,100	\$	-	
Other governmental funds:					
Community Development		1,609,689		-	
Improvement Districts		-		73,129	
Fire Control Districts		-		268,100	
Tourist Development		17,200,000		-	
Amateur Sports Complex		-		17,200,000	
Other Capital Projects		73,129		9,264	
Total Governmental Activities		19,150,918		17,550,493	
Business-type Activities: Other business-type funds:					
Airport Authority		-		1,600,425	
Total Business-type Activities				1,600,425	
Total Advances	\$	19,150,918	\$	19,150,918	

#### NOTE 5 - INTERFUND PAYABLES AND RECEIVABLES (Continued)

#### **DUE FROM AND DUE TO**

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

Due from and due to other funds at September 30, 2022 were as follows:

		Due From		Due To
Governmental Activities:				
General Fund	\$	1,019,111	\$	2,882,930
Grants and Shared Revenues		343,598		1,635,002
Infrastructure Sales Tax		54,276		-
Other Governmental Funds:				
Road Districts		3,812		-
Unincorporated Area MSTD		529,034		10,539
Community Development		2		11,509
Water Management and Pollution Control		31,681		-
Pelican Bay Special Revenue		35,623		-
Stormwater Utility		-		5,124
Improvement Districts		55,370		3,396
Fire Control Districts		13,494		-
Lighting Districts		7,624		-
911 Enhancement Fee		-		243,525
Tourist Development		1,964,987		582
800 MHz IRCP Fund		55,652		-
State Court Administration		57,301		-
Consficated Property		-		7,000
Utility Fee		_		91
Conservation Collier		203,440		312
Court Information Technology		57,682		-
Court Services		-		295,230
Court Facilities		77,204		-
Other Public Safety Revenue Funds		77,566		117,307
Other Special Revenue Funds		23,092		-
County-Wide Capital Improvement		8,077		224,791
Parks Improvements		2,153		, -
Water Management		5,719		-
Pelican Bay Capital		16,340		-
Road Construction		973,121		342,312
Other Capital Projects		176		-
Total other governmental funds		4,199,150		1,261,718
Business-type Activities:				
County Water and Sewer	\$	436	\$	8,128
Solid Waste		176,790		-
Emergency Medical Services		-		34,080
Other Nonmajor Business-type Funds:				
Collier Area Transit	_	28,497	_	
Total All Funds	\$	5,821,858	\$	5,821,858

### **NOTE 6 - CAPITAL ASSETS**

A summary of capital asset activity for the year ended September 30, 2022 is as follows:

	October 1, 2021	Additions		Deductions		ransfers and classifications	;	September 30, 2022
Governmental Activities:			_					
Capital assets not depreciated:								
Land and other non-depreciable assets	\$ 524,086,375	\$ 82,532,104	\$	(274,639)	\$	3,038	\$	606,346,878
Construction in progress	95,033,694	94,104,243		(486,218)		(66,155,126)		122,496,593
Total capital assets not depreciated	619,120,069	176,636,347	_	(760,857)		(66,152,088)		728,843,471
Capital assets depreciated:								
Buildings	507,358,149	771,370		(593,930)		26,258,453		533,794,042
Infrastructure	1,203,852,596	238,147		(390,570)		10,849,745		1,214,549,918
Improvements other than buildings	369,862,887	2,195,371		(3,656,720)		24,747,757		393,149,295
Machinery and equipment	265,592,355	23,477,773		(11,385,130)		4,027,802		281,712,800
Right-to-use leased land	450,852	-		-		-		450,852
Right-to-use leased buildings	2,442,233	776,939		-		-		3,219,172
Right-to-use leased equipment	5,841,694	 88,026	_	(252,060)				5,677,660
Total capital assets depreciated	2,355,400,766	 27,547,626	_	(16,278,410)		65,883,757		2,432,553,739
Less accumulated depreciation:								
Buildings	249,442,699	16,856,403		(291,524)		(14,250)		265,993,328
Infrastructure	557,125,917	38,173,835		(250,162)		(1,786)		595,047,804
Improvements other than buildings	226,018,238	14,193,695		(2,568,496)		-		237,643,437
Machinery and equipment	187,411,881	26,455,835		(10,364,716)		12,255		203,515,255
Right-to-use leased land	72,563	39,720		-		-		112,283
Right-to-use leased buildings	386,366	340,321		-		-		726,687
Right-to-use leased equipment	1,137,954	 719,318	_	(252,053)		- (2 = 2 1)		1,605,219
Total accumulated depreciation	1,221,595,618	 96,779,127	_	(13,726,951)	_	(3,781)	_	1,304,644,013
Total depreciable capital assets, net	1,133,805,148	 (69,231,501)	_	(2,551,459)		65,887,538	_	1,127,909,726
Total Governmental Activities								
capital assets, net	\$ 1,752,925,217	\$ 107,404,846	<u>\$</u>	(3,312,316)	\$	(264,550)	\$	1,856,753,197
Business-type Activities:								
Capital assets not depreciated:								
Land and other non-depreciable assets	\$ 32,909,069	176,464	\$	-	\$	89,847	\$	33,175,380
Construction in progress	136,470,470	 54,404,312	_	(232,404)		(45,692,071)		144,950,307
Total capital assets not depreciated	169,379,539	 54,580,776	_	(232,404)		(45,602,224)	_	178,125,687
Capital assets depreciated:								
Buildings	178,832,992	-		(1,397,876)		749,495		178,184,611
Improvements other than buildings	1,420,465,814	18,466,306		(4,726,411)		45,118,210		1,479,323,919
Machinery and equipment	97,640,588	7,456,191		(2,517,697)		2,850		102,581,932
Right-to-use leased buildings	726,978	-		- (- (- (- (- (- (- (- (- (- (- (- (- (-		-		726,978
Right-to-use leased equipment	158,456		_	(1,474)			_	156,982
Total capital assets depreciated	1,697,824,828	 25,922,497	_	(8,643,458)		45,870,555		1,760,974,422
Less accumulated depreciation:								
Buildings	108,106,089	4,748,531		(1,061,152)		15,554		111,809,022
Improvements other than buildings	640,490,484	46,229,707		(2,628,194)		(11,773)		684,080,224
Machinery and equipment	60,127,170	8,656,708		(2,382,524)		-		66,401,354
Right-to-use leased buildings	135,227	67,521				-		202,748
Right-to-use leased equipment	63,887	 32,797	_	(1,474)				95,210
Total accumulated depreciation	808,922,857	 59,735,264	-	(6,073,344)	_	3,781	_	862,588,558
Total depreciable capital assets, net	888,901,971	 (33,812,767)	_	(2,570,114)		45,866,774		898,385,864
Total Business-type Activities								
capital assets, net	\$ 1,058,281,510	\$ 20,768,009	\$	(2,802,518)	\$	264,550	\$	1,076,511,551

### **NOTE 6 – CAPITAL ASSETS (Continued)**

Schedule of depreciation and amortization for fiscal year 2022:

General Government Public Safety Physical Environment Transportation Economic Environment Human Services Culture and Recreation Subtotal	\$	8,277,754 25,330,048 9,112,800 36,494,021 625,575 317,837 12,877,625 93,035,660
Internal Service Funds	_	3,743,467
Total Governmental Activities	\$	96,779,127
Water and Sewer Solid Waste EMS Airport Authority Mass Transit	\$	50,869,321 1,691,364 2,632,783 2,379,955 2,161,841
Total Business-type Activities	\$	59,735,264

### **NOTE 7 - LONG-TERM DEBT**

### SUMMARY OF CHANGES IN LONG-TERM OBLIGATIONS

The following is a summary of changes in long-term obligations for the year ended September 30, 2022:

				<u>000's (</u>	<u>On</u>	nitted Premium/		
	(	October 1,				Discount	September	Due within
		2021	 Additions	Reductions		Amortized	30, 2022	 one year
Governmental Activities:								
Revenue Bonds Payable	\$	283,130	\$ -	\$ (122,930)	\$	-	\$ 160,200	\$ 7,630
Premiums on Bonds Payable		26,726	-	(6,539)		(1,707)	18,480	-
Direct Placement Loans and Notes		111,582	108,425	(10,843)		-	209,164	22,605
Discount on Direct Placement Loan		-	(189)	-		4	(185)	-
Commercial Paper Loans		-	1,000	-		-	1,000	-
Financed Purchase Obligations		28	-	(28)		-	-	-
Leases Payable		7,425	865	(981)		-	7,309	877
Self-Insurance Claims		10,944	75,824	(74,885)		-	11,883	9,473
Compensated Absences		34,927	14,385	 (12,717)		-	36,595	 12,677
Total	\$	474,762	\$ 200,310	\$ (228,923)	\$	(1,703)	\$ 444,446	\$ 53,262
Business-type Activities:								
Revenue Bonds Payable	\$	253,190	\$ -	\$ (2,055)	\$	-	\$ 251,135	\$ 2,105
Premium on Bonds Payable		44,266	-	-		(2,102)	42,164	-
Direct Placement Loans and Notes		82,476	-	(14,852)		-	67,624	11,539
Developer Note Payable		70	-	-		-	70	70
Leases Payable		703	-	(96)		-	607	98
Landfill Closure Liability		1,627	-	(240)		-	1,387	39
Compensated Absences		3,181	3,849	 (2,938)		<u>-</u>	4,092	 3,274
Total	\$	385,513	\$ 3,849	\$ (20,181)	\$	(2,102)	\$ 367,079	\$ 17,125

### DESCRIPTIONS OF BONDS, LOANS AND NOTES PAYABLE

Bonds, loans and notes payable at September 30, 2022 were composed of the following:

### **GOVERNMENTAL ACTIVITIES**

### **Governmental Activities Revenue Bonds**

\$38,680,000 2012 Gas Tax Refunding Revenue Bonds, due in annual installments of \$2,700,000 to \$6,605,000 through June 1, 2023; interest at 3.00% to 5.00% and collateralized by a pledge on the combined gas tax proceeds. Bonds were issued for purposes of advance refunding the County's 2003 Gas Tax Revenue Bonds.

3,760,000

\$62,965,000 2018 Tourist Development Tax Revenue Bonds, due in annual installments of \$1,030,000 to \$3,605,000 through October 1, 2048; interest at 4.00% to 5.00% and collateralized by a pledge on tourist development tax revenues. Bonds were issued for purposes of financing the development, acquisition, construction and equipping of a regional tournament caliber amateur sports complex.

59,705,000

\$75,100,000 2020A Special Obligation Revenue Bonds, due in annual installments of \$165,000 to \$6,045,000 through October 1, 2045; interest at 4.00% to 5.00% and collateralized by a pledge on legally available non-ad valorem revenues, including but not limited to the proceeds of the local government half cent sales tax, state revenue sharing, communications services tax and charges and services generated by governmental activities. Bonds were issued for purposes of providing funding for the acquisition, construction and equipping of various capital improvements and refunding a commercial paper loan.

74,935,000

\$24,075,000 2020B Taxable Special Obligation Revenue Bonds, due in annual installments of \$2,275,000 to \$2,920,000 through October 1, 2029; interest at 2.00% and collateralized by a pledge on legally available non-ad valorem revenues, including but not limited to the proceeds of the local government half cent sales tax, state revenue sharing, communications services tax and charges and services generated by governmental activities. Bonds were issued for purposes of financing the purchase of certain real property.

21,800,000

Total Governmental Activities Revenue Bonds

160,200,000

### **Governmental Activities Direct Placement Loans**

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

34,685,000

\$

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

37,994,000

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

28,060,000

Notes to the Financial Statements

### **NOTE 7 – LONG-TERM DEBT (Continued)**

\$32,865,000 2022A Special Obligation Refunding Revenue Note (Bank Term Loan) due in annual installments of \$8,425,000 to \$1,540,000 through October 1, 2029; interest at 1.43% and collateralized by a pledge on legally available non-ad valorem revenues, including but not limited to the proceeds of the local government half cent sales tax, state revenue sharing, communications services tax and charges and services generated by governmental activities. Loan was issued to refund the Series 2011 Special Obligation Refunding Revenue Bonds.

32,865,000

\$75,560,000 2022B Special Obligation Refunding Revenue Note (Bank Term Loan) due in annual installments of \$8,295,000 to \$570,000 through October 1, 2035; interest at 1.85% and collateralized by a pledge on legally available non-ad valorem revenues, including but not limited to the proceeds of the local government half cent sales tax, state revenue sharing, communications services tax and charges and services generated by governmental activities. Loan was issued to refund the Series 2013 Special Obligation Refunding Revenue Bonds.

75,560,000

Total Governmental Activities Direct Placement Loans

209,164,000

### **Governmental Activities Commercial Paper Loans**

\$1,000,000 Commercial Paper Loan issued by the Florida Local Government Finance Commission Pooled Commercial Paper Program due on June 1, 2027; monthly variable interest for the current fiscal year of 2.15% to 2.84%, based on the underlying commercial paper that is purchased and collateralized by all legally available non-ad valorem revenues. Loan was issued for purposes of constructing sidewalk improvements in the Pelican Bay Services District.

1,000,000

Total Governmental Activities Commercial Paper Loans

\$ 1,000,000

**Total Governmental Activities Obligations** 

370,364,000

Unamortized Bond Premiums
Unamortized Discount on Direct Placement Loan

18,480,026 (185,268)

Governmental Activities Obligations, Net

388,658,758

Less Current Portion of Governmental Activities Obligations

(30,235,000)

Long-Term Portion of Governmental Activities Obligations, Net

\$ 358,423,758

### **BUSINESS-TYPE ACTIVITIES**

### **Business-type Activities Revenue Bonds**

\$48,105,000 2016 Collier County Water and Sewer Refunding Revenue Bonds due in annual installments of \$5,035,000 to \$7,090,000 through July 1, 2036; interest at 5.00% and collateralized by a lien on and a pledge of net revenues of the Collier County Water and Sewer District (District). Bonds were issued for purposes of currently refunding all of the District's remaining 2006 Water and Sewer Revenue Bonds.

\$ 48,105,000

\$76,185,000 2019 Collier County Water and Sewer Revenue Bonds due in annual installments of \$4,385,000 to \$14,160,000 through July 1, 2039; interest at 3.00% to 5.00% and collateralized by a lien on and a pledge of net revenues of the Collier County Water and Sewer District (District). Bonds were issued for purposes of financing the acquisition, construction and equipping of various utility capital improvements within the Collier County Water and Sewer District.

76,185,000

\$128,900,000 2021 Collier County Water and Sewer Revenue Bonds due in annual installments of \$2,055,000 to \$11,300,000 through July 1, 2046; interest at 4.00% to 5.00% and collateralized by a lien on and a pledge of net revenues of the Collier County Water and Sewer District (District). Bonds were issued for purposes of financing the acquisition, construction and equipping of various water and wastewater improvements within the Collier County Water and Sewer District.

126,845,000

Total Business-type Activities Revenue Bonds

\$ <u>25</u>1,135,000

### **Business-type Activities Direct Placement Loans**

\$35,965,000 2018 Collier County Water and Sewer Revenue Bond (Bank Term Loan) due in annual installments of \$1,560,000 to \$3,945,000 through July 1, 2029; interest at 2.41% and collateralized by a lien on and a pledge of net revenues of the Collier County Water and Sewer District. Loan was issued to finance the acquisition of water and wastewater utility facilities within the Golden Gate Community.

25,155,000

Total Business-type Activities Direct Placement Loans

\$ 25,155,000

### **Business-type Activities Note Payable**

\$166,580 County Water and Sewer District agreement with private developer payable through use of sewer impact fee credits. Non-interest bearing agreement.

69,848

\$

\$89,982,000 2016 County Water and Sewer District Refunding Revenue Note with Synovus Financial Corporation, due in monthly installments of \$2,881,000 to \$9,574,000 through July 1, 2029; interest at 1.80% and collateralized by a subordinated pledge on the net revenues of the Collier County Water and Sewer District. Loan was issued to currently refund all of the District's State Revolving Fund Loans.

42,469,000

Total Business-type Activities Note Payable

42,538,848

Total Business-type Activities Obligations

\$ 318,828,848

Business-type Activities Obligations, Net

**Unamortized Bond Premiums** 

\$ 360,992,441

42,163,593

Less Current Portion of Business-type Activities Obligations Payable from Unrestricted Assets

(10,233,000)

Less Current Portion of Business-type Activities Obligations Payable from Restricted Assets

(3,480,848)

Long-Term Portion of Business-type Activities Obligations, Net

347,278,593

### SUMMARY OF DEBT SERVICE REQUIREMENTS TO MATURITY

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

	Governmental Activities											
Fiscal			Direct Place	ment Loans								
Year	Revenu	e Bonds	and Notes	s Payable	Commercial P	aper Loans	Totals					
	Principal	Interest	Principal	Interest	Principal	Interest						
2023	\$ 7,630,000	\$ 6,219,900	\$ 22,605,000	\$ 4,171,106	\$ - \$	180,000	\$ 40,806,006					
2024	3,990,000	5,987,550	26,751,000	4,047,090	-	180,000	40,955,640					
2025	4,110,000	5,863,500	27,246,000	3,470,052	-	180,000	40,869,552					
2026	4,235,000	5,734,900	14,309,000	2,869,089	-	180,000	27,327,989					
2027	4,365,000	5,601,575	14,603,000	2,544,824	1,000,000	135,000	28,249,399					
2028-32	24,070,000	25,641,725	68,370,000	7,620,126	-	-	125,701,851					
2033-37	29,865,000	19,660,775	35,280,000	1,299,144	-	-	86,104,919					
2038-42	36,615,000	12,840,500	-	-	-	-	49,455,500					
2043-47	38,250,000	4,875,400	-	-	-	-	43,125,400					
2048-52	7,070,000	285,600				_	7,355,600					
						-						
Total	\$160,200,000	\$ 92,711,425	\$209,164,000	\$ 26,021,431	\$ 1,000,000	855,000	\$489,951,856					

Business-type Activities										
Fiscal			Direct Place	ment Loans	Devel	oper				
Year	Revenu	ie Bonds	and Notes	s Payable	Note P	ayable	Totals			
	Principal	Interest	Principal	Interest	Principal	Interest	_			
2023	\$ 2,105,000	\$ 10,502,681	\$ 11,539,000	\$ 1,370,677	\$ 69,848	\$	- \$ 25,587,206			
2024	2,210,000	10,397,431	11,763,000	1,141,595	-		- 25,512,026			
2025	2,320,000	10,286,931	11,429,000	907,993	-		- 24,943,924			
2026	2,435,000	10,170,931	10,103,000	679,884	-		- 23,388,815			
2027	2,560,000	10,049,181	8,671,000	475,093	-		- 21,755,274			
2028-32	50,380,000	45,963,157	14,119,000	415,681	-		- 110,877,838			
2033-37	80,195,000	30,897,714	-	-	-		- 111,092,714			
2038-42	66,270,000	14,988,150	-	-	-		- 81,258,150			
2043-47	42,660,000	4,349,600					47,009,600			
Total	\$251,135,000	\$147,605,776	\$ 67,624,000	\$ 4,990,923	\$ 69,848	\$	- \$471,425,547			

### **CURRENT YEAR FINANCING ACTIVITIES**

On March 15, 2022, Collier County issued the Series 2022A Special Obligation Refunding Revenue Note (Bank Term Loan) in the par amount of \$32,865,000. This note was issued for the purpose of refunding the County's outstanding Special Obligation Refunding Revenue Bonds, Series 2011. The final maturity of the Series 2022A Note is October 1, 2029, with an interest rate of 1.43%. The refunding achieved a net present value savings of 5.58% on the refunded bonds, an aggregate debt service savings of \$1,927,082 and an economic gain of \$1,820,723. The Series 2022A Special Obligation Refunding Revenue Note was issued as a direct placement financing, secured with a lien on parity with all outstanding Special Obligation Revenue Bonds. The refunded Series 2011 Special Obligation Refunding Revenue Bonds had a redemption date of March 15, 2022.

On June 30, 2022, Collier County issued a \$1,000,000 commercial paper loan through the Florida Local Government Finance Commission's Pooled Commercial Paper Program. The loan was issued for purposes of sidewalk improvements in the Pelican Bay Services Municipal Services Taxing and Benefit Unit. The loan bears monthly variable interest and is collateralized by all legally available non-advalorem revenues as defined in the loan agreement.

On July 6, 2022, Collier County issued the Series 2022B Special Obligation Refunding Revenue Note (Bank Term Loan) in the par amount of \$75,560,000. This note was structured as a forward purchase agreement entered into on March 15, 2022, and issued for purposes of refunding the County's outstanding Special Obligation Refunding Revenue Bonds, Series 2013. The final maturity of the Series 2022B Note is October 1, 2035, with an interest rate of 1.85%. The refunding achieved a net present value savings of 14.17% on the refunded bonds, an aggregate debt service savings of \$11,882,585 and an economic gain of \$10,460,042. The Series 2022B Special Obligation Refunding Revenue Note was issued as a direct placement financing, secured with a lien on parity with all outstanding Special Obligation Revenue Bonds. The refunded Series 2013 Special Obligation Refunding Revenue Bonds have a redemption date of October 1, 2022.

### RESTRICTIVE COVENANTS

According to County resolutions authorizing the issuance of the Series 2020A and 2020B Taxable Special Obligation Refunding Revenue Bonds and Series 2017, 2019 and 2022A and 2022B Special Obligation Refunding Revenue Notes (bank term loan), the County has covenanted, subject to certain restrictions and limitations, to appropriate in its annual budget, by amendment if necessary, from non-ad valorem revenues amounts sufficient to pay principal and interest on the combined Special Obligation Bonds and Notes. The total non-ad valorem revenue collections pledged to payment of the Special Obligation Bonds and Notes for the fiscal year ended September 30, 2022 was \$168,095,843.

According to County resolutions authorizing the issuance of the Series 2012 Gas Tax Revenue Refunding Bonds and Series 2014 Gas Tax Refunding Revenue Bond (bank term loan), the issues are payable from and secured by liens on gas tax revenues. Total pledged gas tax revenue collections for the fiscal year ended September 30, 2022 were \$24,195,878.

According to County resolutions authorizing the issuance of the Series 2018 Tourist Development Tax Revenue Bonds, the issues are payable from and secured by a lien on tourist development tax revenues. Total tourist development tax revenues for the fiscal year ended September 30, 2022 were \$47,470,485.

The County Water and Sewer District (District) has pledged future water and sewer customer revenues, net of certain operating expenses, to repay \$276,290,000 in Series 2016, 2018, 2019 and 2021 senior lien revenue bonds and direct placement loans. Proceeds from the bonds and loans were used for the expansion of the District's water and sewer systems as well as the

refinancing of bonds issued for purposes of rehabilitation or expansion of the District's water and sewer systems. Principal and interest are payable through July 1, 2046, solely from the net revenues and certain other fees and charges derived from operation of the County's Water and Sewer District (District). The pledge of net revenues by the District from the operation of the system does not constitute a lien upon the system or any other property of the County. The resolutions authorizing the revenue bonds include an obligation for the District to fix, establish and maintain such rates and collect such fees so as to provide in each year net revenues, as defined in the bond resolutions, which together with system development fees (impact fees) and special assessment proceeds (if applicable) received shall be at least 125% of the annual debt service requirements for the bonds; provided, however, that net revenues in each fiscal year shall be adequate to pay at least 100% of the annual debt service on the bonds. Fiscal year 2022 pledged revenues, net of operating expenses (excluding depreciation and amortization), were \$46,910,493, and \$66,724,914 when system development fees were included. Principal and interest paid on the bonds during fiscal year 2022 totaled \$19,974,700, providing coverage of 235% and 334%, respectively. In addition, bond covenants require a renewal and replacement amount equal to \$300,000 in the District funds. The District was in compliance with these covenants for the year ended September 30, 2022.

In addition, the District has a note outstanding in the amount of \$42,469,000 with Synovus Financial Corporation. This note is collateralized by a lien on pledged revenues consisting of net revenues from the operations of the County Water and Sewer System and system development fees. The lien is subordinate in all respects to the liens placed upon pledged revenues established by bonded and direct placement loan indebtedness. The District's note was in compliance with these covenants for the year ended September 30, 2022.

### **LEGAL DEBT MARGIN**

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

### LEASES PAYABLE

The County is a lessee for noncancellable leases of land, building, office space and equipment. At September 30, 2022, the County's lease payable of \$7,916,397 was composed of the following:

### **GOVERNMENTAL ACTIVITIES**

Leases with options to purchase equipment - annual payments totaling \$11,051 plus interest at rates ranging from 0.33% to 11.75%, due dates ranging from October 1, 2022 to August 1, 2026.	\$ 14,636
Land leases - annual payments totaling \$37,609 plus interest at rates ranging from 1.51% to 2.40%, due dates ranging from October 1, 2022 to July 1, 2051.	339,875
Building and office space leases - annual payments totaling \$302,787 plus interest at rates ranging from 0.35% to 2.11%, due dates ranging from October 1, 2022 to December 11, 2039.	2,656,586
Equipment and vehicle leases - annual payments totaling \$557,035 plus interest at rates ranging from 0.14% to 3.50%, due dates ranging from October 1, 2022 to September 1, 2027.	 4,297,916
Total Governmental Activities Leases Payable	\$ 7,309,013
BUSINESS-TYPE ACTIVITIES	
Lease with option to purchase equipment - annual payments totaling \$5,659 plus interest at a rate of 1.51%, due dates ranging from October 1, 2022 to September 1, 2023.	\$ 5,659
Building and office space leases - annual payments totaling \$64,698 plus interest at the rate of 1.93%, due dates ranging from October 1, 2022 to September 1, 2034.	544,276
Equipment leases - annual payments totaling \$27,346 plus interest at rates ranging from 0.24% to 1.55%, due	
dates ranging from October 1, 2022 to October 1, 2024.	 57,449

The future principal and interest lease payments as of September 30, 2022, were as follows:

	Government	tivities	Business-type Activities					
Fiscal Year	 Principal		Interest		Principal	Interest		
2023	\$ 906,670	\$	95,551	\$	97,703	\$	9,949	
2024	806,051		85,106		94,708		8,371	
2025	666,677		75,016		71,630		6,939	
2026	599,770		66,436		71,706		5,723	
2027	587,535		58,456		42,093		4,677	
2028-2032	2,423,134		191,482		168,359		13,893	
2033-2037	1,003,696		67,632		61,185		966	
2038-2042	313,032		7,486		-		-	
2043-2047	1,303		197		-		-	
2048-2051	 1,145		55		-		-	
Total	\$ 7,309,013	\$	647,417	\$	607,384	\$	50,518	

### **NOTE 8 - CONDUIT DEBT OBLIGATIONS**

### COMPONENT UNIT CONDUIT DEBT

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

As of September 30, 2022, the outstanding principal amount payable on all component unit conduit debt was \$612,129,535 and is made up of the following:

Industrial development revenue bonds	\$ 279,981,628
Housing finance revenue bonds	76,639,537
Health facilities revenue bonds	191,323,217
Educational facilities revenue bonds	64,185,153
Total	\$ 612,129,535

### **NOTE 9 - DEFINED BENEFIT PENSION PLANS**

### **BACKGROUND**

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

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

### **NOTE 9 – DEFINED BENEFIT PENSION PLANS (Continued)**

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

The County's pension expense totaled \$45,802,506 for both the FRS Pension Plan and HIS Plan for the year ended September 30, 2022.

### **FLORIDA RETIREMENT SYSTEM PENSION PLAN**

### PLAN DESCRIPTION

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

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

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

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

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

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

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

### **BENEFITS PROVIDED**

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

### **NOTE 9 - DEFINED BENEFIT PENSION PLANS (Continued)**

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

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

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

### **CONTRIBUTIONS**

The Florida Legislature establishes contribution rates for participating employers and employees. Effective July 1, 2011, all FRS Plan members (except those in DROP) are required to make 3% employee contributions on a pretax basis. The employer contribution rates by job class for the periods from October 1, 2021 through June 30, 2022 and from July 1, 2022 through September 30, 2022, respectively, were as follows: Regular employees – 10.82% and 11.91%; Special Risk – Regular-25.89% and 27.83%; County Elected Officials – 51.42% and 57.00%; Senior Management Services – 29.01% and 31.57%; and DROP participants – 18.34% and 18.60%. The County's contributions to the FRS Plan were \$35,022,631 for the year ended September 30, 2022.

### **PENSION COSTS**

At September 30, 2022, the County reported a liability of \$292,121,565 for its proportionate share of the FRS Plan's net pension liability. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2022. The County's proportion of the net pension liability was based on the County's contributions received by FRS during the measurement period for employer payroll paid dates from July 1, 2021, through June 30, 2022, relative to the total employer contributions received from all of FRS's participating employers. At June 30, 2022, the County's proportion was 0.785103%, which was an increase of 0.014800% from its proportion measured as of June 30, 2021.

### **NOTE 9 - DEFINED BENEFIT PENSION PLANS (Continued)**

For the year ended September 30, 2022, the County recognized pension expense of \$41,190,307 for its proportionate share of FRS's pension expense. In addition, the County reported its proportionate share of FRS's deferred outflows of resources and deferred inflows of resources from the following sources:

	(	Deferred Outflows of		Deferred Inflows of
Description		Resources		Resources
Differences Between Expected and Actual Economic Experience	\$	13,874,087	\$	-
Changes in Actuarial Assumptions		35,975,992		-
Net Difference Between Projected and Actual Earnings on Pension Plan Investments		19,288,750		-
Changes in Proportion and Differences Between County Contributions and Proportionate Share of Contributions		8,003,409		10,017,350
County Contributions Subsequent to the Measurement Date		9,952,699	_	
Total	\$	87,094,937	\$	10,017,350

Deferred outflows of resources related to pensions of \$9,952,699, resulting from County contributions to the FRS Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the year ended September 30, 2023. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized as increases or decreases in pension expense as follows:

Year Ending	
September 30	Amount
2023	\$ 16,219,311
2024	5,445,260
2025	(6,457,550)
2026	48,921,508
2027	2,996,359

### **ACTUARIAL ASSUMPTIONS**

The total pension liability in the July 1, 2022, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation 2.40% per year Salary Increases 3.25%, including inflation

Investment Rate of Return 6.70%, Net of Pension Plan investment expense

Mortality rates were based on the PUB-2010 base table projected generationally with Scale MP-2018. The actuarial assumptions used in the July 1, 2022 valuation were based on the results of an actuarial experience study for the period July 1, 2013, through June 30, 2018.

The long-term expected rate of return on pension plan investments was not based on historical returns, but instead is based on a forward-looking capital market economic model. The allocation policy's description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions, and includes an adjustment for the inflation assumption.

### Notes to the Financial Statements

### **NOTE 9 - DEFINED BENEFIT PENSION PLANS (Continued)**

The target allocation, as outlined in the FRS Plan's investment policy, and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

			Compound	
		Annual	Annual	
	Target	Arithmetic	(Geometric)	Standard
Asset Class	Allocation	Return	Return	Deviation
Cash	1.0%	2.6%	2.6%	1.1%
Fixed income	19.8%	4.4%	4.4%	3.2%
Global equity	54.0%	8.8%	7.3%	17.8%
Real estate (property)	10.3%	7.4%	6.3%	15.7%
Private equity	11.1%	12.0%	8.9%	26.3%
Strategic investments	3.8%	6.2%	5.9%	7.8%
Totals	100.0%			
Assumed Inflation - Mean			2.4%	1.3%

### DISCOUNT RATE

The discount rate used to measure the total pension liability for the FRS Plan in fiscal year 2022 was 6.70% which was .10% lower than in fiscal year 2021. The projection of cash flows used to determine the discount rate assumed that employee and employer contributions will be made at the rate specified in statute. Based on that assumption, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

### PENSION LIABILITY SENSITIVITY

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

Description FDC Plan Discourt Park	-	% Decrease in Discount Rate	Cı	rrent Discount Rate	_	1% Increase in Discount Rate
FRS Plan Discount Rate  County's Proportionate Share of the FRS Plan  Net Pension Liability	\$	5.70% 505,204,160	\$	6.70% 292,121,565	\$	7.70% 113,959,160

### PENSION PLAN FIDUCIARY NET POSITION

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

### RETIREE HEALTH INSURANCE SUBSIDY PROGRAM

### PLAN DESCRIPTION

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

### BENEFITS PROVIDED

For the fiscal year ended June 30, 2022, eligible retirees and beneficiaries received a monthly HIS payment of \$5 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of \$30 and a maximum HIS payment of \$150 per month, pursuant to Section 112.363, Florida Statutes. To be eligible to receive a HIS Plan benefit, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which may include Medicare.

### **NOTE 9 – DEFINED BENEFIT PENSION PLANS (Continued)**

### **CONTRIBUTIONS**

The HIS Plan is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. The FRS contribution rates include a 1.66% HIS Plan subsidy for the periods October 1, 2021 through June 30, 2022 and from July 1, 2022 through September 30, 2022, pursuant to Section 112.363, Florida Statutes. The County contributed 100 percent of its statutorily required contributions for the current and preceding 3 years. HIS Plan contributions are deposited in a separate trust fund from which payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event the legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or canceled. The County's contributions to the HIS Plan were \$4,341,241 for the year ended September 30, 2022.

### **PENSION COSTS**

At September 30, 2022, the County reported a liability of \$73,439,084 for its proportionate share of the HIS Plan's net pension liability. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2022. The projected HIS benefits to be paid out in the next fiscal year exceed the fiduciary net position of the HIS Plan as of the end of the fiscal year. As such, the County has reported its proportion of the excess of the projected benefit payment over the fiduciary net position as a current liability. The County's proportion of the net pension liability was based on the County's contributions received during the measurement period for employer payroll paid dates from July 1, 2021, through June 30, 2022, relative to the total employer contributions received from all participating employers. At June 30, 2022, the County's proportion was 0.693371%, which was an increase of 0.010650% from its proportion measured as of June 30, 2022.

For the year ended September 30, 2022, the County recognized pension expense of \$4,612,199 for its proportionate share of HIS's pension expense. In addition, the County reported its proportionate share of HIS's deferred outflows of resources and deferred inflows of resources from the following sources:

	Defe	erred Outflows	Defe	erred Inflows of
Description	0	f Resources		Resources
Differences Between Expected and Actual Economic Experience	\$	2,229,050	\$	323,138
Changes in Actuarial Assumptions		4,209,575		11,360,980
Net Difference Between Projected and Actual Earnings on HIS Program				
Investments		106,324		-
Changes in Proportion and Differences Between County Contributions and				
Proportionate Share of Contributions		3,191,919		1,286,401
County Contributions Subsequent to the Measurement Date		1,204,763		<u>-</u>
Total	\$	10,941,631	\$	12,970,519

Deferred outflows of resources related to pensions of \$1,204,763, resulting from County contributions to the HIS Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the year ended September 30, 2023. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized as a decrease in pension expense as follows:

Year Ending						
September 30	Amount					
2023	\$	(499,410)				
2024		(155,446)				
2025	(127,08					
2026	(483,372					
2027	(1,333,634					
Thereafter		(634 703)				

### **FINANCIAL SECTION**

Notes to the Financial Statements

### NOTE 9 - DEFINED BENEFIT PENSION PLANS (Continued)

### **ACTUARIAL ASSUMPTIONS**

The total pension liability in the July 1, 2022, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation 2.40% per year

Salary Increases 3.25%, including inflation

Municipal Bond Rate 3.54%

Mortality rates were based on the PUB-2010 base table projected generationally with Scale MP-2018. The actuarial assumptions used in the July 1, 2022 valuation were based on the results of an actuarial experience study for the period July 1, 2013, through June 30, 2018.

### **DISCOUNT RATE**

The discount rate used to measure the total pension liability for HIS plan increased from 2.16% in fiscal year 2021 to 3.54% in fiscal year 2022. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the municipal bond rate selected by the HIS Plan sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index.

### PENSION LIABILITY SENSITIVITY

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

	1% Decrease in	Current	1% Increase in		
Description	Discount Rate	Discount Rate	Discount Rate		
HIS Plan Discount Rate	2.54%	3.54%	4.54%		
County's Proportionate Share of the HIS Plan					
Net Pension Liability	\$ 84,020,342	\$ 73,439,084	\$ 64,683,311		

### PENSION PLAN FIDUCIARY NET POSITION

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

### **SUMMARY**

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

	FRS Plan	HIS Plan	Total
Net pension liability	\$ 292,121,565	\$ 73,439,084	\$ 365,560,649
Deferred outflows of resources related to pensions	87,094,937	10,941,631	98,036,568
Deferred inflows of resources related to pensions	10,017,350	12,970,519	22,987,869
Pension expense	41,190,307	4,612,199	45,802,506

### **NOTE 10 - DEFINED CONTRIBUTION PLAN**

The Florida State Board of Administration (SBA) administers the defined contribution plan officially titled the FRS Investment Plan (Investment Plan). The Investment Plan is reported in the SBA's annual financial statements and in the State of Florida Annual Comprehensive Financial Report. As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. County employees participating in DROP are not eligible to participate in the Investment Plan. Employer and employee contributions, including amounts contributed to individual member's accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Benefit terms, including contribution requirements, for the Investment Plan are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular Class, Elected County Officers, etc.), as the FRS defined benefit plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Costs of administering the plan, including the FRS Financial Guidance Program, are funded through an employer contribution of .06% of payroll from July 1, 2021 to June 30, 2022 and .06% of payroll from July 1, 2022 to June 30, 2023 in addition to forfeited benefits of plan members. The County's Investment Plan pension expense totaled \$7,233,585 for the year ended September 30, 2022.

For all membership classes, employees are immediately vested in their own contributions and are vested after 1 year of service for employer contributions and investment earnings. If an accumulated benefit obligation for service credit originally earned under the FRS Pension Plan is transferred to the Investment Plan, the member must have the years of service required for FRS Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Non-vested employer contributions are placed in a suspense account for up to 5 years. If the employee returns to FRS-covered employment within the 5-year period, the employee will regain control over their account. If the employee does not return within the 5-year period, the employee will forfeit the accumulated account balance. For the fiscal year ended June 30, 2022, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the County.

After termination and applying to receive benefits, the member may rollover vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump-sum distribution, leave the funds invested for future distribution, or any combination of these options. Disability coverage is provided; the member may either transfer the account balance to the FRS Pension Plan when approved for disability retirement to receive guaranteed lifetime monthly benefits under the FRS Pension Plan, or remain in the Investment Plan and rely upon that account balance for retirement income.

## Notes to the Financial Statements

### **NOTE 11 - TRANSFERS**

Transfers between funds were used to (1) move revenues from the fund that statute or budget requires they be collected in to the fund that statute or budget requires they be expended from, (2) account for payments in lieu of taxes not based on an approximation of services rendered, (3) move receipts restricted to debt service to the debt service fund as payments become due and (4) use unrestricted revenues collected in the General Fund to finance operating and capital programs accounted for in other funds in accordance with budgetary authorizations.

Transfers for the year ended September 30, 2022 were as follows:

Transfers from Fund	Transfers to Fund	Amount
Governmental Activities: General Fund	Grants and Shared Revenue Nonmajor Governmental Funds County Water and Sewer Emergency Medical Services Nonmajor Business-type Internal Service Funds	\$ 902,738 89,975,925 436 21,369,500 5,951,764 700,000
Bayshore Gateway Community Redevelopment Agency	General Fund	53,800
Immokalee Community Redevelopment Agency	General Fund Bayshore Gateway Community Redevelopment Agency	53,800 74,100
Grants and Shared Revenues	Nonmajor Governmental Funds	19,600
Nonmajor Governmental Funds	General Fund Bayshore Gateway Community Redevelopment Agency Immokalee Community Redevelopment Agency Grants and Shared Revenue Nonmajor Governmental Funds County Water and Sewer	12,208,108 136,800 92,800 1,404,401 67,869,105 21,000
Business-type Activities: County Water and Sewer	General Fund Nonmajor Governmental Funds Solid Waste Disposal Internal Service Funds	9,913,507 1,275,900 496,500 28,300
Solid Waste Disposal	General Fund Internal Service Funds	596,216 5,100
Emergency Medical Services	Internal Service Funds	7,800
Nonmajor Business-type	Nonmajor Governmental Funds	135,900
Internal Service Funds	General Fund Nonmajor Governmental Funds	76,600 413,600
Total Transfers		\$ 213,783,300

### NOTE 12 - NET POSITION/FUND BALANCE CLASSIFICATION

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

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

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

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

Restricted for community development: Building and permitting fees restricted for licensing, permitting and inspection services.

### NOTE 12 - NET POSITION/FUND BALANCE CLASSIFICATION (Continued)

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

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

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

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

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

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

Restricted for court programs: Balances are restricted for court programs.

Restricted for public safety: Balances are restricted for public safety programs.

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

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

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

Unrestricted: Balances are not restricted for specific purposes.

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

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

Spendable fund balance:

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

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

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

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

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

### NOTE 12 - NET POSITION/FUND BALANCE CLASSIFICATION (Continued)

A detailed schedule of fund balances at September 30, 2022 is as follows:

		General Fund	R	Bayshore Gateway Community edevelopment Agency		Immokalee Community edevelopment Agency		Grants and Shared Revenue	Infrastructure Sales Tax	G	Other overnmental Funds	(	Total Governmental Funds
Nonspendable:	_		_	<u> </u>	_		_			_		_	
Endowments	\$	-	Ś	-	\$	-	Ś	-	\$ -	Ś	5,522,800	Ś	5,522,800
Inventory		894.057		-		-		-	-		1,470,752	·	2,364,809
Advances to other funds		268,100		-		-		-	_		-		268,100
Notes		1,492,848		_		-		-	_		-		1,492,848
Prepaid costs		1,155,499		-		-		-	-		-		1,155,499
Total nonspendable fund balance		3,810,504		-		-	_	-			6,993,552		10,804,056
Restricted for:													
Community redevelopment	\$	-	ċ	11,454,560	Ċ	1,795,525	d		\$ -	\$	_	\$	13,250,085
	Ą	196,863	Ų	11,434,300	Ş	1,790,020	Ų	7,773,716	-	Ų	5,414,270	Ų	13,230,063
Federal and state grants Infrastructure sales tax capital projects		190,003		-		-		7,773,710			3,414,270		272,703,551
Bond covenants or debt service	•	-		-		-		-	272,703,551		F 066 402		
		-		-		-		-	-		5,866,483		5,866,483
Transportation growth related capital		-		-		-		-	-		111,938,706		111,938,706
Parks growth related capital expansion		-		-		-		-	-		49,135,437		49,135,437
Parks and recreation											12,795,279		12,795,279
Transportation capital projects		-		-		-		-	-		50,354,261		50,354,261
Community development		-		-		-		-	-		40,168,716		40,168,716
Transportation operations		-		-		-		-	-		1,724,533		1,724,533
Tourist development		-		-		-		-	-	•	118,004,455		118,004,455
Conservation Collier		-		-		-		-	-		47,333,796		47,333,796
Special districts		-		-		-		-	-		673,373		673,373
Emergency 911 growth related capital expansion		-		-		-		-	-		1,708,097		1,708,097
Law enforcement growth related capital expansion		-		-		-		-	-		9,979,494		9,979,494
General government facilities growth											2014104		0.014104
related capital expansion		-		-		-		-	-		3,914,124		3,914,124
Water management											47,572,070		47,572,070
Libraries		-		-		-		-	-		563,946		563,946
Court functions		-		-		-		-	-		10,240,636		10,240,636
Public records modernization		-		-		-		-	-		8,549,411		8,549,411
Other purposes	_		_				_			_	2,733,183	_	2,733,183
Total restricted fund balance		196,863		11,454,560		1,795,525	_	7,773,716	272,703,551	_;	528,670,270	_	822,594,485
Committed for:													
Special districts		-		-		-		-	-		36,612,162		36,612,162
Natural resource management		-		-		-		-	-		3,565,357		3,565,357
Utility regulation		-		_		-		-	_		1,125,803		1,125,803
Economic development		_		-		-		_	_		5,293,751		5,293,751
Other purposes		_		-		_		_	_		1,834,797		1,834,797
Total committed fund balance		_				-	_	-		_	48,431,870	_	48,431,870
Assigned for													
Assigned for: Parks and recreation											14151100		14151100
		-		-		-		-	-		14,151,109		14,151,109
General building & improvements		-		-		-		-	-		52,147,383		52,147,383
Water management		-		-		-		-	-		28,329,110		28,329,110
Subsequent year budget		32,694,000		-		-		-	-		-		32,694,000
Other purposes	_	2,549,467		-			_			_	15,852,988	_	18,402,455
Total assigned fund balance	_	35,243,467		-	_		_	<del>-</del>		_	110,480,590	_	145,724,057
Unassigned:	_1	14,549,101		-	_		_			_	(1,636,065)	_	112,913,036
Total Fund Balances	\$ 1	53,799,935	\$	11,454,560	\$	1,795,525	Ş	7,773,716	\$ 272,703,551	\$ (	692,940,217	\$	1,140,467,504

### **NOTE 13 - RISK MANAGEMENT**

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

Claim Type Property and casualty claims	County's Coverage \$50,000 - \$500,000 (\$250,000 named storm deductible; 3% deductible of reported values per damaged building; subject to \$5,000,000 deductible cap)	Excess Carrier's Coverage \$50,000 - \$75,000,000
Auto liability claims Employee health claims	\$300,000 \$1,000,000	\$300,001 - \$5,000,000 \$1,000,001 - Unlimited
Workers' compensation claims	\$500,000	\$500,001 - Statutory

Settled claims have not exceeded the insurance provided by third party carriers in any of the past three years. All divisions of the County, excluding the Sheriff, participate in this program. Charges to operating departments are based upon amounts believed by management to meet the required annual payouts during the fiscal year and to pay for the estimated operating costs of the programs. For the fiscal year ended September 30, 2022 the operating departments were charged \$49,419,915 for workers' compensation, health and property and casualty self-insurance programs.

The claims loss reserve for workers' compensation, health and property and casualty of \$8,418,046 reported at September 30, 2022 was calculated by third party actuaries based upon GASB Statement No. 30, *Risk Financing Omnibus*, which requires that a liability for claims be reported when it is probable that a loss has been incurred and the amount of that loss can be reasonably estimated. The estimated liabilities for unpaid losses related to workers' compensation and property and casualty were discounted at 3.0%. It should be noted that the discount rate is an estimate based on the expected rate of return over extended periods. The estimated liabilities for unpaid losses related to health were not discounted as their turnover period is much shorter. Claims loss reserves of \$6,007,974 are recorded as current liabilities.

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

The Sheriff also participates in the Statewide Florida Sheriff's Self-Insurance Fund program for workers' compensation coverage. The Florida Sheriff's Association Workers' Compensation Insurance Trust (FSAWIT) is a limited self-insurance fund providing coverage for the first \$1,00,000 of every claim. Re-insurance is provided through a third party insurer for all claims exceeding \$1,00,000 up to \$18,000,000.

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

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

The Sheriff has also established a self-funded employee health plan. An internal service fund is used to account for the activities of the plan. Excess coverage has been purchased which provides specific claim excess coverage for any one incident exceeding \$200,000. In 2022, there was one covered individual who had higher deductible amounts because of a history of high claims. This individual had a deductible of \$700,000. Specific claim excess coverage for this individual was for claims exceeding \$700,000. The maximum annual individual stop loss payment amount is unlimited. Payments to the internal service fund are based on actuarial estimates of amounts needed to pay prior year and current year claims including claims incurred but not yet reported.

The claims loss reserve for health of \$3,465,000 reported at September 30, 2022 was calculated by third party actuaries based upon GASB Statement No. 30, *Risk Financing Omnibus*, which requires that a liability for claims be reported when it is probable that a loss has been incurred and the amount of that loss can be reasonably estimated. The entire Sheriff's health claim loss reserve is recorded as a current liability.

Notes to the Financial Statements

### **NOTE 13 – RISK MANAGEMENT (Continued)**

### CHANGES IN SELF-INSURANCE CLAIMS PAYABLE

Changes in the self-insurance claims payable for fiscal years 2021 and 2022 were as follows for the County and Sheriff self-insurance programs:

	Property and Casualty			Group Health	Co	Workers'	Total
Balance at September 30, 2020	\$	2,009,827	\$	7,340,000	\$	1,014,530	\$ 10,364,357
Current year claims incurred and changes in estimates		2,271,313		75,263,626		632,799	78,167,738
Claim payments		(2,978,144)		(74,070,626)		(538,916)	 (77,587,686)
Balance at September 30, 2021		1,302,996	_	8,533,000		1,108,413	 10,944,409
Current year claims incurred and changes in estimates		1,727,189		73,562,873		533,376	75,823,438
Claim payments		(1,699,012)	_	(72,646,873)		(538,916)	 (74,884,801)
Balance at September 30, 2022	\$	1,331,173	\$	9,449,000	\$	1,102,873	\$ 11,883,046

### **NOTE 14 - LANDFILL LIABILITY**

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

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

### **NOTE 15 - OTHER POSTEMPLOYMENT BENEFITS**

### COUNTY'S PLAN DESCRIPTION AND BENEFITS PROVIDED

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

The Board of County Commissioners and the Tax Collector also subsidize the cost of the post employment healthcare for qualifying retirees and each has the authority to amend benefit provisions. The Board of County Commissioners offers a subsidy for its retirees who have at least 60% of eligible accrued sick leave remaining at the time of retirement and have completed 15 years of continuous service with the Board. In addition, the retiree must retire from the Board, be at least 55 years of age or have completed 30 years of service under the Florida Retirement System (FRS) and be eligible to receive an FRS benefit with no break in time. Such employees are eligible to receive a 50% to 100% subsidy toward the cost of coverage under the active plan. A subsidy is currently provided to 21 retirees. The Tax Collector offers a subsidy of 100% of the cost of health care for employees with 10 years of service, between the ages of 54 and 64 and who exchange 800 hours of sick leave at retirement for employees hired prior to June 1, 2015. A subsidy is currently provided to 4 retirees.

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

### PARTICIPANT DATA

As of September 30, 2022, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	84
Active employees	2,441
Total employees	2,525

### **TOTAL OPEB LIABILITY**

The County's total OPEB liability of \$8,241,808 was measured as of September 30, 2022 and was determined by an actuarial valuation as of October 1, 2022. The following table shows the changes in the County's total OPEB liability for the year ended September 30, 2022.

	 Total OPEB Liability
Balance, as of October 1, 2021	\$ 9,500,959
Changes:	
Service cost	673,684
Interest on total OPEB liability	148,910
Changes in assumptions or other inputs	(1,587,234)
Benefit payments	(494,511)
Net changes	(1,259,151)
Balance, as of September 30, 2022	\$ 8,241,808

### OPEB LIABILITY DISCOUNT RATE SENSITIVITY

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

	1%	Decrease in		Current	19	6 Increase in		
Description	Discount Rate			scount Rate	Discount Rate			
OPEB Plan Discount Rate		2.90%		3.90%		4.90%		
Total OPEB Liability	\$	8,975,638	\$	8,241,808	\$	7,580,787		

### OPEB LIABILITY HEALTHCARE TREND RATE SENSITIVITY

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

	1%	Decrease in			1	% Increase in
	He	althcare Cost	Н	ealthcare Cost	He	ealthcare Cost
Description		Trend Rate		Trend Rate		Trend Rate
Healthcare Cost Trend Rate		4.00%		5.00%		6.00%
Total OPEB Liability	\$	7,371,294	\$	8,241,808	\$	9,254,989

### DEFERRED OUTFLOWS AND INFLOWS OF RESOURCES RELATED TO OPEB

For the year ended September 30, 2022, the County's OPEB expense was \$821,062. In addition, the County reported deferred outflows of resources and deferred inflows of resources from the following sources:

	D	eferred		
	Ou	tflows of	Defe	erred Inflows
Description	Re	esources	of	Resources
Differences Between Expected and Actual Economic Experience	\$	-	\$	2,180,993
Changes in assumptions		481,564		6,446
Total	\$	481,564	\$	2,187,439

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized over 4.45 years as a decrase in OPEB expense as follows:

Year Ending	
September 30	 Amount
2023	\$ (310,386)
2024	(365,990)
2025	(445,287)
2026	(423,705)
Thereafter	(160.507)

### **ACTUARIAL METHODS AND ASSUMPTIONS**

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

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

Entry Age Actuarial
3.9% (Based on the 20 year AA municipal bond rate)
5%
3%
None

The discount rate was changed from 1.5% to 3.9% based on the 20 year AA municipal bond rate.

Mortality rates were based on the Pri-2012 Mortality Fully Generational using Projection Scale MP-2021.

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

The discount rate was changed from 1.5% to 3.9%.

### SHERIFF'S PLAN DESCRIPTION AND BENEFITS PROVIDED

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

Prior to 2010, the Sheriff subsidized approximately 26% of the cost for both single and family healthcare for its retirees who have 6 years of creditable service with the Sheriff and who receive a monthly retirement benefit from the Florida Retirement System. Approximately 22% of retirees receive the subsidy.

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

### PARTICIPANT DATA

As of September 30, 2022, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	150
Active employees	1,156
Total employees	1,306

### **TOTAL OPEB LIABILITY**

The Sheriff's total OPEB liability of \$33,128,024 was measured as of September 30, 2022 and was determined by an actuarial valuation as of October 1, 2021. The following table shows the changes in the Sheriff's total OPEB liability for the year ended September 30, 2022.

	Total OPEB Liability
Balance, as of October 1, 2021	\$ 28,169,914
Changes:	
Service cost	734,513
Interest on total OPEB liability	422,604
Differences between expected and actual experience	10,708,734
Changes in assumptions or other inputs	(5,446,075)
Benefit payments	(1,461,666)
Net changes	4,958,110
Balance, as of September 30, 2022	\$ 33,128,024

### OPEB LIABILITY DISCOUNT RATE SENSITIVITY

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

	19	6 Decrease in	Cu	ırrent Discount	1	% Increase in
Description	D	iscount Rate		Rate		iscount Rate
OPEB Plan Discount Rate		2.30%		3.30%		4.30%
Total OPEB Liability	\$	35,957,136	\$	33,128,024	\$	30,635,138

### OPEB LIABILITY HEALTHCARE TREND RATE SENSITIVITY

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

	19	6 Decrease in			1	l % Increase in
	Не	althcare Cost	He	ealthcare Cost	Н	ealthcare Cost
Description		Trend Rate		Trend Rate		Trend Rate
Healthcare Cost Trend Rate		4.00%		5.00%		6.00%
Total OPEB Liability	Ś	30,546,087	Ś	33.128.024	Ś	36.080.227

Notes to the Financial Statements

### NOTE 15 - OTHER POSTEMPLOYMENT BENEFITS (Continued)

### DEFERRED OUTFLOWS AND INFLOWS OF RESOURCES RELATED TO OPEB

For the year ended September 30, 2022, the Sheriff's OPEB expense was \$2,557,152. In addition, the Sheriff reported deferred outflows of resources and deferred inflows of resources from the following sources:

		Deferred		
	C	Outflows of	De	ferred Inflows
Description		Resources	0	f Resources
Differences Between Expected and Actual Economic Experience	\$	15,409,795	\$	26,809
Changes in assumptions		2,282,175		5,843,531
Total	\$	17,691,970	\$	5,870,340

Amounts reported as deferred inflows and outflows of resources related to OPEB will be recognized over 6.85 years as an increase in OPEB expense:

	Deferred			
Year Ending	Outflows of			
September 30	Resources			
2023	\$ 2,168,307			
2024	2,168,307			
2025	2,175,577			
2026	2,046,602			
2027	1,730,488			
Thereafter	1.532.349			

### **ACTUARIAL METHODS AND ASSUMPTIONS**

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

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

The actuarial methods are:

Actuarial cost method Entry Age Actuarial

The actuarial assumptions are:

Discount rate 3.3% (Based on the 20 year AA municipal bond rate)

Healthcare cost trend rate 5%
Salary increase None
New employees None

Mortality rates were based on the Pri-2012 Mortality Fully Generational using Projection Scale MP-2021

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

The discount rate was changed from 1.5% to 3.3%.

The mortality assumption has been updated from Pri-2012 Mortality Fully Generational using Projection Scale MP-2020 to Pri-2012 Mortality Fully Generational using Projection Scale MP-2021.

### **SUMMARY**

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

	County's	Sheriff's	
	OPEB Plan	OPEB Plan	Total
Total OPEB liability	\$ 8,241,808	\$ 33,128,024	\$ 41,369,832
Deferred outflows of resources related to OPEB	481,564	17,691,970	18,173,534
Deferred inflows of resources related to OPEB	2,187,439	5,870,340	8,057,779
OPEB expense	821,062	2,557,152	3,378,214

### **NOTE 16 - SIGNIFICANT CONTINGENCIES**

### **LITIGATION**

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

### STATE AND FEDERAL GRANTS

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

### **ARBITRAGE REBATE**

In accordance with the Tax Reform Act of 1986, any interest earnings on borrowed construction funds in excess of the interest costs incurred are required to be rebated to the federal government. There was no arbitrage liability as of September 30, 2022.

### **HURRICANE IRMA**

On September 10, 2017, Category 3 Hurricane Irma made landfall in Collier County. The primary impacts of Hurricane Irma were widespread power outages and debris, coastal flooding and beach erosion. The County has spent approximately \$108.9 million on recovery efforts and has budgeted an additional \$1.1 million in the 2023 fiscal year. In 2022, the County recognized \$260,244 in revenue from the Federal Emergency Management Agency (FEMA). At the end of 2022, the County had \$8,284,073 in outstanding receivables related to FEMA claims and continues to expect reimbursements from FEMA as projects close out over the next few years.

### **HURRICANE IAN**

On September 28, 2022, Hurricane Ian made landfall just north of Collier County as a Category 4 storm, bringing significant storm surge to the coastal areas. The financial impact of Hurricane Ian to the County is estimated at \$125.2 million, including \$65.0 million for debris removal and \$25.0 million for an emergency berm along the County beaches to provide storm surge protection for the upcoming hurricane season. The County expects to receive substantial reimbursement from the Federal Emergency Management Agency and insurances.

### **NOTE 17 - SIGNIFICANT COMMITMENTS**

Collier County has active construction projects as of September 30, 2022. The projects include road construction, governmental facilities and utilities improvements. At year end, the County's significant commitments with contractors include the following:

	Category	Construction Commitments
Governmental Activities:		
Grants and Shared Revenue	Physical Environment	\$ 546,038
Infrastructure Sales Tax	General Government	879,970
	Transportation	112,757,270
	Human Services	2,094,761
	Culture and Recreation	1,781,651
Other Governmental Funds	General Government	1,066,044
	Public Safety	19,436
	Physical Environment	11,120,628
	Transportation	77,662,243
	Culture and Recreation	16,340,374
Business-type Activities:		
Water and Sewer	Utilities	54,914,965
Total		\$ 279,183,380

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

Collier County had the following significant individual encumbrances as of September 30, 2022:

	Category	 cumbrance nmitments
Governmental Activities:	 IIIIIIIIIII	
Bayshore Gateway Community		
Redevelopment Agency	Economic Environment	\$ 600,000
Grants and Shared Revenue	Transportation	1,912,174
	Economic Environment	7,602,935
	Human Services	1,212,626
Infrastructure Sales Tax	Public Safety	708,806
	Physical Environment	2,180,003
	Transportation	2,074,411
Other Governmental Funds	General Government	1,506,432
	Physical Environment	2,383,883
	Transportation	3,013,358
	Economic Environment	650,000
	Culture and Recreation	3,610,369
<b>Business-type Activities:</b>		
Water and Sewer	Utilities	11,708,656
<b>Emergency Medical Services</b>	<b>Emergency Medical Services</b>	1,118,959
Other Enterprise Funds	Collier Area Transit	3,773,801
Internal Service Funds	Motor Pool Capital Recovery	 1,127,610
Total		\$ 45,184,023

### **NOTE 18 - SUBSEQUENT EVENTS**

### **HURRICANE IAN TAX REFUNDS**

Florida Statutes Section 197.3181 was signed into law on December 16, 2022. This section allows homeowners whose residential improvements were rendered uninhabitable for at least thirty (30) days by Hurricanes Ian or Nicole to apply for a prorated refund of ad valorem taxes. A homeowner who fails to file an application by April 3, 2023, waives their claim for a tax refund under Section 197.3181. As of the date of this report it is not possible to estimate the total financial impact of this law.

### **ISSUANCE OF DEBT**

On January 17, 2023, the Collier County Water and Sewer District issued the Series 2023 Taxable Water and Sewer Refunding Revenue Bond (Bank Term Loan) in the par amount of \$49,945,000. The proceeds of the Series 2023 Bond were put in an escrow to be used to refund all of the outstanding Collier County Water and Sewer Refunding Revenue Bonds, Series 2016. The final maturity of the Series 2023 Bond is July 1, 2036, with a taxable fixed interest rate of 4.15%. On July 1, 2026, the Series 2023 Bond is scheduled to be exchanged for a Series 2026 tax exempt bond paying fixed interest at 3.39%. The refunding, assuming an exchange to a tax exempt Series 2026 Bond, will achieve a net present value savings of 7.31% on the refunded bonds and an aggregate debt service savings of \$4,395,527. The Series 2023 Bond was issued as a direct placement financing, secured with a lien on parity with all outstanding Collier County Water and Sewer District senior lien debt. The refunded Series 2016 Collier County Water and Sewer Refunding Revenue Bonds have a redemption date of July 1, 2026.

### **NOTE 19 - FUND DEFICITS**

The following fund had a fund balance deficit at September 30, 2022:

Fund	 _	Amount
Amateur Sports Complex	\$	1,505,033

The unassigned fund balance deficit in the Amateur Sports Complex fund is the result of advances from other funds made in prior years. County management anticipates that the deficit in this fund will be covered by future years' tourist tax revenue.





# Required Supplementary Information

# COLLIER COUNTY, FLORIDA SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY FLORIDA RETIREMENT SYSTEM PENSION PLAN

### **Last Ten Fiscal Years**

	2022	2021	2020	2019	2018
County's Proportion of the Net Pension Liability	0.785103420%	0.770303194%	0.794941674%	0.797837050%	0.804668214%
County's Proportionate Share of the Net Pension Liability	\$292,121,565	\$ 58,187,652	\$344,539,437	\$274,763,972	\$242,370,237
County's Covered Payroll *	\$252,964,206	\$241,529,826	\$234,174,659	\$228,455,160	\$225,786,565
County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered Payroll	115.48%	24.09%	147.13%	120.27%	107.34%
Plan Fiduciary Net Position as a Percentage of the total Pension Liability	82.89%	96.40%	78.85%	82.61%	84.26%

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

# SCHEDULE OF COUNTY CONTRIBUTIONS FLORIDA RETIREMENT SYSTEM PENSION PLAN

### **Last Ten Fiscal Years**

Contractually Required Contribution Contributions in Relation to the Contractually Required Contribution Contribution Deficiency (Excess)	2022 \$ 35,022,631 (35,022,631) \$ -	2021 \$ 30,034,061 (30,034,061) \$ -	2020 \$ 27,741,964 (27,741,964) \$ -	2019 \$ 25,202,730 (25,202,730) \$ -	2018 \$ 23,401,059 (23,401,059) \$
County's Covered Payroll - Fiscal Year *	\$261,931,755	\$241,604,760	\$240,018,783	\$230,500,331	\$226,283,207
Contributions as a Percentage of Covered Payroll	13.37%	12.43%	11.56%	10.93%	10.34%

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

# SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY RETIREE HEALTH INSURANCE SUBSIDY PROGRAM

### **Last Ten Fiscal Years**

County's Proportion of the Net Pension Liability	<b>2022</b> 0.693371195%	<b>2021</b> 0.682720614%	<b>2020</b> 0.673478223%	<b>2019</b> 0.683003525%	2018 0.690065185%
County's Proportionate Share of the Net Pension Liability	\$ 73,439,084	\$ 83,745,948	\$ 82,230,597	\$ 76,421,260	\$ 73,037,274
County's Covered Payroll *	\$252,964,206	\$241,529,826	\$234,174,659	\$228,455,160	\$225,786,565
County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered Payroll	29.03%	34.67%	35.12%	33.45%	32.35%
Plan Fiduciary Net Position as a Percentage of the totalPension Liability	4.81%	3.56%	3.00%	2.63%	2.15%

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

# SCHEDULE OF COUNTY CONTRIBUTIONS RETIREE HEALTH INSURANCE SUBSIDY PROGRAM

### **Last Ten Fiscal Years**

	2022	2021	2020	2019	2018
Contractually Required Contribution	\$ 4,341,241	\$ 4,008,775	\$ 3,982,772	\$ 3,792,652	\$ 3,750,438
Contributions in Relation to the Contractually Required Contribution	(4,341,241)	(4,008,775)	(3,982,772)	(3,792,652)	(3,750,438)
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -
	-	-	-		·
County's Covered Payroll - Fiscal Year *	\$261,931,755	\$241,604,760	\$240,018,783	\$230,500,331	\$226,283,207
Contributions as a Percentage of Covered Payroll	1.66%	1.66%	1.66%	1.65%	1.66%

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

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

	2017	2016			2015	2014
(	0.796720676%		0.772938545%		0.736106708%	0.703655077%
\$	235,664,630	\$	195,167,590	\$	95,078,054	\$ 42,933,306
\$	212,195,163	\$	199,870,915	\$	195,154,275	\$ 184,577,284
	111.06%		97.65%		48.72%	23.26%
	83.89%		84.88%		92.00%	96.09%

2017			2016	2015	2014
\$	20,299,090	\$	20,563,824	\$ 17,830,147	\$ 17,287,796
	(20,299,090)		(20,563,824)	(17,830,147)	(17,287,796)
\$		\$		\$ 	\$ 
\$	216,521,253	\$	206,179,415	\$ 193,543,352	\$ 185,505,694
	9.38%		9.97%	9.21%	9.32%

_	<b>2017</b> 0.665383863%	2016 0.645620406%			<b>2015</b> 0.642983194%	<b>2014</b> 0.621385755%				
\$	71,145,914	\$	75,244,385	\$	65,574,171	\$	58,101,084			
\$	212,195,163	\$	199,870,915	\$	195,154,275	\$	184,577,284			
	33.53% 37.		37.65%		33.60%		31.48%			
	1.64%		0.97%		0.50%		0.99%			

2017	2016			2015	2014			
\$ 3,593,353	\$	3,415,537	\$	2,614,704	\$	2,131,155		
(3,593,353)		(3,415,537)		(2,614,704)		(2,131,155)		
\$ -	\$		\$	-	\$	-		
\$ 216,521,253	\$	206,179,415	\$	193,543,352	\$	185,505,694		
1.66%		1.66%		1.35%		1.15%		

# COLLIER COUNTY, FLORIDA SCHEDULE OF CHANGES IN THE COLLIER COUNTY TOTAL OPEB LIABILITY AND RELATED RATIOS

### **Last Ten Fiscal Years**

# Board of County Commissioners and Constitutional Officers Total OPEB liability

•	2022		2021		2020			2019		2018
Service Cost	\$	673,684	\$	609,931	\$	609,998	\$	438,933	\$	491,865
Interest		148,910		162,236		190,846		287,048		252,345
Changes of benefit terms		-		-		-		-		-
Differences between expected and actual experience		(1,534)		(588,396)		(1,190)		-		-
Changes of assumptions or other inputs		(1,585,700)		74,553		322,360		387,596		(221,309)
Benefit payments	_	(494,511)	_	(574,452)	_	(474,429)	_	(674,797)	_	(625,275)
Net change in total OPEB liability		(1,259,151)		(316,128)		647,585		438,780		(102,374)
Total OPEB liability, beginning		9,500,959		9,817,087		9,169,502		8,730,722		8,833,096
Total OPEB liability, ending	\$	8,241,808	\$	9,500,959	\$	9,817,087	\$	9,169,502	\$	8,730,722
Covered-employee payroll	\$ 1	152,351,768	\$	141,768,412	\$ 1	135,688,734	\$	132,769,448	\$ 1	123,441,030
Total OPEB liability as a percentage of covered employee payroll		5.41%		6.70%		7.24%		6.91%		7.07%

### Notes to the Schedule

Changes in Assumptions: Change in the discount rate of 1.5% as of September 30, to 3.9% as of September 30, 2022.

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

### Board of County Commissioners and Constitutional Officers Total OPEB liability

······································	20	)22		2021		2020		2019		2018
Service Cost	\$ 7	34,513	\$	777,037	\$	555,065	\$	485,365	\$	520,082
Interest	4	22,604		448,520		435,838		631,825		503,525
Changes of benefit terms		-		-		-		-		-
Differences between expected and actual experience	10,7	08,734		451		5,292,054		-		2,048,462
Changes of assumptions or other inputs	(5,4	46,075)		353,427		949,878		2,250,569		(898,977)
Benefit payments	(1,4	61,666)		(1,329,954)	_	(1,098,451)	_	(1,074,207)	_	(941,061)
Net change in total OPEB liability	4,9	58,110		249,481		6,134,384		2,293,552		1,232,031
Total OPEB liability, beginning Total OPEB liability, ending		69,914 28,024	_	27,920,433 28,169,914	\$	21,786,049 27,920,433	\$	19,492,497 21,786,049	\$	18,260,466 19,492,497
Covered-employee payroll	\$ 95,7	42,481	\$	87,324,387	\$	83,944,157	\$	81,378,975	\$	80,473,682
Total OPEB liability as a percentage of covered employee payroll		34.60%		32.26%		33.26%		26.77%		24.22%

### Notes to the Schedule

Changes in Assumptions: Change in the discount rate of 1.5% as of September 30, 2021 to 3.3% as of September 30, 2022.

The mortality assumption has been updated from Pri-2012 Mortality Fully Generational Projection Scale MP-2020 to Pri-2012 Mortality Fully Generational Projection Scale MP-2021.

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

	2017
\$	464,531
	248,849
	-
	(8,258)
	-
	(589,882)
	115,240
	8,717,856
\$	8,833,096
\$ 1	21,574,778
	7.27%

	2017
\$	491,420
	502,621
	-
	(83,607)
	-
_	(871,353)
	39,081
_	18,221,385
\$	18,260,466
\$	91,192,818
	20.02%





# Combining & Individual Fund Financial Statements & Other Supplemental Information



### NONMAJOR GOVERNMENTAL FUNDS

### **Special Revenue Funds**

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

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

**<u>COMMUNITY DEVELOPMENT</u>** – To account for building permit and development fees to support licensing, permitting and inspection services.

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

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

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

HURRICANE IAN - To account for the accumulation of resources and expenditures related to the recovery from Hurricane Ian.

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

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

LIGHTING DISTRICT - To account for taxes levied within a municipal service taxing district for street lighting.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**ECONOMIC AND INNOVATION ZONES** – To account for the accumulation of resources for economic development in accordance with an approved tax increment financing plan.

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

### **FINANCIAL SECTION**

Nonmajor Governmental Funds

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

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

Miscellaneous Florida Statutes Fee Collections Euclid and Lakeland Assessment

Adoption Awareness Legal Aid Society

Teen Court Law Enforcement Training

Animal Control Domestic Violence

Public Library Juvenile Assessment Center

Law Library Driver Education
Freedom Memorial Crime Prevention

County Drug Abuse

#### **Permanent Funds**

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

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

#### **Debt Service Funds**

**POOLED COMMERCIAL PAPER PROGRAM** – To account for the accumulation of resources and payment of interest and principal on variable rate debt incurred for capital improvements within Pelican Bay.

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

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

SPECIAL OBLIGATION REFUNDING REVENUE BONDS — To account for the accumulation of resources and payment of interest and principal on the Series 2020A and 2020B (Taxable) Special Obligation Revenue Bonds and the Series 2017 Special Obligation Refunding Revenue Note (bank term loan) incurred in the refinancing of variable rate commercial paper loans and revenue bonds. Also used to account for the accumulation of resources and payment of interest and principal on the Series 2019 Taxable Special Obligation Revenue Note (bank term loan) used to purchase the Golden Gate Golf Course and the Series 2022A and 2022B Special Obligation Revenue Notes (bank term loans) used to refinance the Series 2011 and 2013 Special Obligation Refunding Revenue Bonds.

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

### **Capital Project Funds**

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

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

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

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

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

<u>WATER MANAGEMENT</u> – To account for the receipt and expenditure of funds raised specifically for water management purposes. Primary funding is from ad valorem taxes and bond proceeds.

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

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

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

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

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

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

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

**AMATEUR SPORTS COMPLEX** – To account for major capital expenditures related to the new Amateur Sports Complex. Primary funding is bonds proceeds and advances from other tourist tax funds.

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

**September 30, 2022** 

						Specia	l Re	venue Funds Water	;				
		Road Districts		incorporated Area MSTD		Community evelopment		anagement od Pollution Control		Pelican Bay	Stormwater Utility	Н	urricane Ian
ASSETS													
Cash and investments	\$	2,723,282	\$	18,486,195	\$	47,444,441	\$	1,578,098	\$	2,547,542	\$ 3,019,131	\$	999,881
Receivables:													
Interest		5,138		29,862		57,273		2,459		4,301	4,624		12
Trade, net		6,810		90,461		2,958		-		-	-		-
Notes		-		-		-		-		-	-		-
Impact fee		-		-		-		-		-	-		-
Special assessments		-		-		-		-		-	-		-
Leases		19,098		5,703,948		-		-		71,205	-		-
Due from other funds		3,812		529,034		2		31,681		35,623	-		-
Due from other governments		3,449		945,019		390,794		37,780		8	-		-
Deposits		-		-		-		-		-	-		-
Inventory for resale		-		-		-		-		-	-		-
Inventory		1,170,909		33,869		-		150,994		-	114,980		-
Advances to other funds	_		_		_	1,609,689	_		_			_	
Total assets	\$	3,932,498	\$	25,818,388	\$	49,505,157	\$	1,801,012	\$	2,658,679	\$ 3,138,735	\$	999,893
Liabilities, Deferred Inflows of Resources and Fund Balances Liabilities:													
Accounts payable	\$	246,697	\$	1,062,466	\$	274,152	\$	97,356	\$	55,653	\$ 202,001	\$	608,773
Wages payable		771,201		809,984		1,112,936		96,200		105,280	118,655		-
Due to other funds		-		10,539		11,509		-		-	5,124		-
Due to other governments		600		3,623		3,377,615		-		187	-		-
Unearned revenues		-		5,251		-		-		-	-		-
Refundable deposits		-		23,578		4,560,229		-		-	-		-
Retainage payable		-		-		-		-		-	-		-
Advances from other funds	_		_		_		_		_	-		_	
Total liabilities	_	1,018,498	_	1,915,441	_	9,336,441	_	193,556	_	161,120	325,780	_	608,773
Deferred inflows of resources:													
Unavailable revenue		-		-		-		-		-	-		-
Related to leases	_	18,558	_	5,233,779	_		_		_	69,759		_	
Total deferred inflows of resources	_	18,558		5,233,779	_		_		_	69,759			
Fund balances:													
Nonspendable		1,170,909		33,869		-		150,994		-	114,980		-
Restricted		1,724,533		-		40,168,716		-		-	-		-
Committed		-		18,635,299		-		1,456,462		2,427,800	-		-
Assigned		-		-		-		-		-	2,697,975		391,120
Unassigned	_		_		_		_		_			_	
Total fund balances	_	2,895,442		18,669,168	_	40,168,716	_	1,607,456	_	2,427,800	2,812,955		391,120
Total liabilities, deferred inflows of													
resources and fund balances	\$	3,932,498	\$	25,818,388	\$	49,505,157	\$	1,801,012	\$	2,658,679	\$ 3,138,735	\$	999,893

Special	Revenue	Funds
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In	nprovement Districts	Fire Control Districts	Lighting District	911 Enhancement Fee	Tourist Development	State Housing Initiative Partnership	800 MHz IRCP Fund	State Court Administration
\$	17,415,441	\$ 1,013,944	\$ 774,423	\$ 1,327,373	\$ 94,980,034	1 \$ 5,533,219	\$ 298,654	\$ 685,107
	22,349	1,253 -	1,114 -	2,859 -	115,141 1,822,525			1,001
	-	-	-	-		- 243,407	-	-
	-	-	-	-			·	- -
	- 55,370	- 13,494	- 7,624	-	1,964,987	- 7 -	462,308 55,652	
	-	-	-	-	3,488,759	-	4,680	-
	-	- - -	-	- - -		- - -	- - -	- - -
					17,200,000		-	-
\$	17,493,160	\$ 1,028,691	\$ 783,161	\$ 1,330,232	\$ 119,571,446	\$ 5,789,830	\$ 821,917	\$ 743,409
\$	623,182 27,018	\$ -	\$ -	\$ 27,768	\$ 1,374,584 171,436			
	3,396	- - 562,342	- - -	243,525 -		2 -	- - -	93,097
	- 5160	-	-	-			-	-
	5,169 84,718	-	-	-	18,767	- 7 -	·	·
	73,129	268,100					·	·
	816,612	830,442		271,293	1,566,991	375,560	21,463	107,881
	-	-	-	-				
	<u>-</u>					- <u> </u>	427,357	·
_							427,357	
	-	-	-	- 1,058,939	118,004,455	- 5 5,414,270	. <u>-</u>	
	16,676,548 -	198,249 -	783,161 -	-	110,004,400		373,097	635,528
	16 676 540	100.040	700.161	1,050,000	110,004,455	F 41 4 070	070.007	
	16,676,548	198,249	783,161	1,058,939	118,004,455	5,414,270	373,097	635,528
\$	17,493,160	\$ 1,028,691	\$ 783,161	\$ 1,330,232	\$ 119,571,446	5 \$ 5,789,830	\$ 821,917	\$ 743,409

**September 30, 2022** 

					Special Reve	enue	Funds				
	Confiscated Property		GAC Land Sales, Roads and Canals		Utility Fee	С	onservation Collier		Court Information Technology		Court Services
<u>ASSETS</u>											
Cash and investments	\$ 491,410	\$	2,059,582	\$	1,104,734	\$	47,052,641	\$	1,733,678	\$	1,500,230
Receivables:											
Interest	610		2,423		1,287		58,388		2,102		-
Trade, net	-		-		33,242		-		-		-
Notes	-		-		-		-		-		-
Impact fee	-		-		-		-		-		-
Special assessments	-		-		-		-		-		-
Leases	-		-		-		-		-		-
Due from other funds	-		-		-		203,440		57,682		-
Due from other governments	-		-		-		80		-		21,189
Deposits	-		-		-		-		-		-
Inventory for resale	-		194,793		_		-		-		-
Inventory	-		· -		_		-		-		-
Advances to other funds		_	-	_	-		-	_	-	_	-
Total assets	\$ 492,020	\$	2,256,798	\$	1,139,263	\$	47,314,549	\$	1,793,462	\$	1,521,419
Liabilities, Deferred Inflows of Resources and Fund Balances Liabilities:											
Accounts payable	\$ -	\$	-	\$	-	\$	55,991	Ś	8,458	Ś	1,073
Wages payable		. *	_	•	13,369	•	36,060	•	6,492	•	219,196
Due to other funds	7,000		_		91		312		-		295,230
Due to other governments	-		_		_		-		158,245		660,423
Unearned revenues	-		_		_		_		-		345,497
Refundable deposits	_		142,300		_		_		_		
Retainage payable	_		- 112,000		_		_		_		_
Advances from other funds	-		_		_		_		-		_
	7,000	_	1 10 000	_	10.460				170.105	_	4 504 440
Total liabilities	7,000	_	142,300	_	13,460		92,363	_	173,195	_	1,521,419
Deferred inflows of resources:											
Unavailable revenue	-		-		-		-		-		-
Related to leases		_	-	_	-	_		_	-	_	
Total deferred inflows of resources		_						_		_	
Fund balances:											
Nonspendable	-		-		-		-		-		-
Restricted	485,020		2,114,498		-		47,222,186		1,620,267		-
Committed	-		-		1,125,803		-		-		-
Assigned	-		-		-		-		-		-
Unassigned		_		_		_		_		_	
Total fund balances	485,020	_	2,114,498	_	1,125,803		47,222,186	_	1,620,267	_	
Total liabilities, deferred inflows of											
resources and fund balances	\$ 492,020	\$	2,256,798	\$	1,139,263	\$	47,314,549	\$	1,793,462	\$	1,521,419
				_				_		_	

Special	Revenue	Funds
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	Court University Facilities Extension Fee		Facilities Affordable Fee Housing			Economic and Innovation Zones			Other Court Special Revenue Funds		Other Public Safety Special evenue Funds		Other Special Revenue Funds		Total Special Revenue Funds
\$	14,413	\$	8,538,749	\$	834,257	\$	5,287,320	\$	8,578,762	\$	4,773,413	\$	3,761,133	\$	284,557,087
	21 -		10,209 - -		1,066 - -		6,431 - -		- - -		1,690 48,214		4,966 - -		342,982 2,011,634 243,407
	-		-		-		-		-		-		-		-
	-		-		-		-		-		-		-		- 6,256,559
	-		77,204 -		-		-		-		77,566 -		23,092 332		3,193,564 4,892,090
	-		-		-		-		-		-		-		104700
	-		-		-		-		-		-		-		194,793 1,470,752
	<del>-</del>					_		_		_		_	<del>-</del>	_	18,809,689
\$	14,434	\$	8,626,162	\$	835,323	\$	5,293,751	\$	8,578,762	\$	4,900,883	\$	3,789,523	\$	321,972,557
\$	_	\$	5,793	Ś	_	\$	_	\$	7,080	Ś	8,945	Ś	78,559	Ś	5,129,008
*	-	•	-	Ť	9,151	*	-	*	22,271	*	-	•	2,848	Ť	3,636,524
	-		-		-		-		-		117,307		- 58		694,615 4,764,715
	-		-		_		-		-		-		-		350,748
	-		-		-		-		-		-		-		4,731,276
	<u> </u>		<u>-</u>				<u>-</u>		<u>-</u>		<u>-</u>				103,485 341,229
			5,793		9,151			_	29,351		126,252	_	81,465		19,751,600
	-		-		-		-		-		-		-		-
						_		_		_		_		_	5,749,453
							<del>-</del>			-	<del>-</del>		<del>-</del>		5,749,453
	-		-		-		-		-		-		-		1,470,752
	14,434		8,620,369		-		- - 000 751		8,549,411		4,774,631		219,165		239,990,894
	-		-		826,172 - -		5,293,751 - -		- - -		- - -		3,488,893		48,431,870 6,577,988
	14,434		8,620,369		826,172	_	5,293,751		8,549,411	_	4,774,631	_	3,708,058	_	296,471,504
	14,434		0,020,009		020,172		0,290,701		0,049,411	-	7,774,001		5,700,000		270,471,004
\$	14,434	\$	8,626,162	\$	835,323	\$	5,293,751	\$	8,578,762	\$	4,900,883	\$	3,789,523	\$	321,972,557

**September 30, 2022** 

		F	Pern	nanent Funds			Debt Service Funds					
ASSETS		Resource Recovery Park Indowment		Pepper Ranch conservation Bank		Total Permanent Funds		Pooled Commercial Paper Program		Gas Tax Refunding Revenue Bonds		Forest Lakes Limited General Obligation Bonds
Cash and investments	\$	1,692,339	\$	3,805,022	\$	5,497,361	\$	5	\$	994,095	\$	36,401
Receivables:												
Interest		2,071		4,615		6,686		-		1,145		44
Trade, net		-		-		-		-		-		-
Notes		-		-		-		-		-		-
Impact fee		-		-		-		-		-		-
Special assessments		-		-		-		-		-		-
Leases		-		-		-		-		-		-
Due from other funds		-		-		-		-		-		-
Due from other governments		-		-		-		1,438		343,159		-
Deposits		-		-		-		-		-		-
Inventory for resale		-		-		-		-		-		-
Inventory		-		-		-		-		-		-
Advances to other funds			_		_		_		_		_	
Total assets	\$	1,694,410	\$	3,809,637	\$	5,504,047	\$	1,443	\$	1,338,399	\$	36,445
Liabilities, Deferred Inflows of Resources and Fund Balances Liabilities: Accounts payable Wages payable	\$	-	\$	-	\$	-	\$	-	\$	·	\$	-
Due to other funds		-		-		-		-		-		-
Due to other funds  Due to other governments		_		669		669		_		-		_
Unearned revenues		_		009		009		_		-		_
Refundable deposits												
Retainage payable		_		_		_		_		_		_
Advances from other funds		-		-		-		-		-		-
Total liabilities		_		669		669		-		_		-
Defermed inflance of second												
Deferred inflows of resources: Unavailable revenue												
Related to leases		-		-		-		-		-		-
Total deferred inflows of resources	_			-		-		_	_			-
E. H. L.									_			
Fund balances:		1 500 000		2040000		E E00 000						
Nonspendable		1,582,800		3,940,000		5,522,800		1 440		1 220 200		26.445
Restricted Committed		111,610		-		111,610		1,443		1,338,399		36,445
		-		-		-		-		-		-
Assigned Unassigned		-		(131,032)		(131,032)		-		-		-
-			_		_		-		_	<del></del>	_	
Total fund balances	_	1,694,410	_	3,808,968	_	5,503,378	_	1,443	_	1,338,399		36,445
Total liabilities, deferred inflows of resources and fund balances	\$	1,694,410	\$	3,809,637	Ś	5,504,047	\$	1,443	Ś	3 1,338,399	\$	36,445
		,,	_	-,,,	<u>+</u>	-,,	=	-,,	=	,,	_	,

	]	Deb	t Service Funds			Capital Project Funds										
F	Special Obligation Refunding venue Bonds	_	Tourist Development Tax Revenue Bonds				County-Wide Capital mprovements	_	Parks Improvements	_	County-Wide Library Impact Fees	_	Correctional Facilities Impact Fees	_	Emergency Medical Services Impact Fees	
\$	2,098,396	\$	2,386,749	\$	5,515,646	\$	50,232,560	,	\$ 24,629,082	ξ	\$ 545,404	\$	1,987,210	\$	634,605	
	2,224		2,827		6,240		59,564 67,253		32,323		552 -		2,214		804	
	-		-		-		-		-		- 227,442 -		- 157,734 -		- 77,925 -	
	-		- - -		- - 344,597		- 8,077 2,777,597		- 2,153 140,264		- - 17,990		- - 49,151		- - 13,749	
	- - -		- - -		-		-		- - -		- - -		- -		-	
\$	2,100,620	\$	2,389,576	\$	5,866,483	\$	53,145,051	-	\$ 24,803,822	5	791,388	\$	2,196,309	\$	727,083	
\$	-	\$	-	\$	-	\$	591,938	,	\$ 661,006	\$	-	\$	-	\$	-	
	-		-		-		224,791 180,939		-		-		-		-	
	- - -		- - -		-		- -		- 239,848		- - -		- - -		- - -	
	<u> </u>	_	<u>-</u>	_	<u>-</u>	_	997,668	-	900,854	_	<u> </u>	-	<u>-</u>	_	<u>-</u>	
	-		-		-		-		-		227,442		157,734		77,925	
	<u> </u>	_		_	<u>-</u>	_	<del></del>	-		-	227,442	-	157,734	_	77,925	
	- 2,100,620		- 2,389,576		- 5,866,483		-		- 12,795,279		- 563,946		- 2,038,575		- 649,158	
			-		-		52,147,383 -		11,107,689		-		-		-	
	2,100,620	_	2,389,576	_	5,866,483	_	52,147,383	-	23,902,968	_	563,946	_	2,038,575	_	649,158	
\$	2,100,620	\$	2,389,576	\$	5,866,483	\$	53,145,051		\$ 24,803,822	Ş	\$ 791,388	\$	2,196,309	\$	727,083	

September 30, 2022

	-			Capital Pro	ject	Funds				
	Water Management	elican Bay Capital provements	_	Parks Impact Districts	_	Road Impact Districts		Road Construction	_	Government Facilities Impact Fees
ASSETS										
Cash and investments	\$ 69,593,580	\$ 6,873,801	\$	49,177,714	\$	112,730,049	\$	47,436,445	\$	3,818,832
Receivables:	06706	0.467		54.077		101701		50 504		4.500
Interest	86,796	9,467		56,977		134,721		58,581		4,522
Trade, net	-	-		-		-		-		-
Notes	-	-		1 746 004		4 500 040		-		255.004
Impact fee	-	-		1,746,924		4,528,049		-		355,994
Special assessments Leases	-	-		-		-		-		-
Due from other funds	5,719	16,340						973,121		
Due from other governments	2,356	37,235		146,180		822,987		3,351,265		90,770
Deposits	2,000	-		1,250		022,507		-		50,770
Inventory for resale	_	_				_		_		_
Inventory	-	_		-		_		-		_
Advances to other funds	-	-		-		-		-		-
			_						_	
Total assets	\$ 69,688,451	\$ 6,936,843	\$	51,129,045	\$	118,215,806	\$	51,819,412	\$	4,270,118
Liabilities, Deferred Inflows of Resources And Fund Balances Liabilities: Accounts payable	\$ 1,563,132	\$ 461,516	\$	87,294	\$	1,158,784	\$	880,886	\$	-
Wages payable	-	-		-		-		-		-
Due to other funds	-	-		-		-		342,312		-
Due to other governments	20,412	159,382		-		-		-		-
Unearned revenues	-	-		-		-		-		-
Refundable deposits	-	-		-		22,500		81,360		-
Retainage payable	426,328	117,946		159,390		567,767		160,593		-
Advances from other funds		 	_		_		_		_	
Total liabilities	2,009,872	 738,844		246,684		1,749,051		1,465,151	_	
Deferred inflows of resources:										
Unavailable revenue	-	-		1,746,924		4,528,049		-		355,994
Related to leases		 	_	<u>-</u>	_		_		_	<u>-</u>
Total deferred inflows of resources				1,746,924		4,528,049			_	355,994
Fund balances:										
Nonspendable	-	-		-		-		-		-
Restricted	47,572,070	673,373		49,135,437		111,938,706		50,354,261		3,914,124
Committed	-	-		-		-		-		-
Assigned	20,106,509	5,524,626		-		-		-		-
Unassigned		 	_		_				_	
Total fund balances	67,678,579	 6,197,999		49,135,437	_	111,938,706		50,354,261	_	3,914,124
Total liabilities, deferred inflows of										
resources and fund balances	\$ 69,688,451	\$ 6,936,843	\$	51,129,045	\$	118,215,806	\$	51,819,412	\$	4,270,118

					Capital P	ا ا	unuo		Total		Total
	Law		All Terrain		Amateur		Other		Capital		Nonmajor
	rcement		Vehicle		Sports		Capital		Project		Governmental
Impa	act Fees		Park		Complex		Projects		Funds		Funds
\$	2,953,749	\$	3,039,711	\$	23,256,782	\$	12,077,143	\$	408,986,667	\$	704,556,761
	3,322		3,709		29,435		14,838		497,825		853,733
	-		-		-		-		67,253		2,078,887
	-		-		-		-		-		243,407
	177,387		-		-		-		7,271,455		7,271,45
	-		-		-		1,405		1,405		1,40
	-		-		-		-		-		6,256,559
	-		-		-		176		1,005,586		4,199,150
	-		-		-		20,378		7,469,922		12,706,609
	-		-		-		-		1,250		1,250
	-		-		-		-		-		194,793
	-		-		-		73,129		- 73,129		1,470,752 18,882,818
		_		_		_		_	· ·	_	
	3,134,458	\$	3,043,420	\$	23,286,217	\$	12,187,069	<u>\$</u>	425,374,492	<u>\$</u>	758,717,57
3	-	\$	-	\$	3,626,595	\$	95,547	\$	9,126,698	\$	
3	-	\$	-	\$	3,626,595 -	\$	95,547 -	\$	-	\$	3,636,52
3	-	\$	- - -	\$	3,626,595 - -	\$	95,547 - -	\$	567,103	\$	3,636,52 1,261,71
3	- - -	\$	- - - -	\$	3,626,595 - - -	\$	95,547 - - -	\$	-	\$	3,636,52 1,261,71 5,126,11
\$	- - - -	\$	- - - -	\$	3,626,595 - - - -	\$	95,547 - - - -	\$	567,103 360,733	\$	3,636,52 1,261,71 5,126,11 350,74
\$	- - - - -	\$	- - - - -	\$	- - - -	\$	95,547 - - - - -	\$	567,103 360,733 - 103,860	\$	3,636,52 1,261,71 5,126,11 350,74 4,835,13
}	- - - - - -	\$	- - - - -	\$	- - - - 3,964,655	\$	- - - -	\$	567,103 360,733 - 103,860 5,636,527	\$	3,636,52 1,261,71 5,126,11 350,74 4,835,13 5,740,01
5	- - - - - -	\$	- - - - - -	\$	- - - -	\$	95,547 - - - - - - 9,264	\$	567,103 360,733 - 103,860	\$	3,636,52 1,261,71 5,126,11 350,74 4,835,13 5,740,01
	- - - - - - -	\$	- - - - - - -	\$	- - - - 3,964,655	\$	- - - -	\$	567,103 360,733 - 103,860 5,636,527	\$	3,636,52 1,261,71 5,126,11 350,74 4,835,13 5,740,01 17,550,49
	- - - - - - - -	\$	- - - - - - - -	\$	3,964,655 17,200,000	\$ 	- - - - - - 9,264	\$ 	567,103 360,733 - 103,860 5,636,527 17,209,264 33,004,185	\$ 	3,636,52: 1,261,71: 5,126,11' 350,74' 4,835,13: 5,740,01: 17,550,49:
	- - - - - - - - - - - - - - - - - - -	\$	- - - - - - - -	\$ 	3,964,655 17,200,000	\$	- - - - - - 9,264	\$	567,103 360,733 - 103,860 5,636,527 17,209,264	\$	3,636,52: 1,261,71: 5,126,11' 350,74' 4,835,13: 5,740,01: 17,550,49: 52,756,45:
	177,387	\$	- - - - - - - - - -	\$	3,964,655 17,200,000	\$ 	- - - - - - 9,264	\$ 	567,103 360,733 - 103,860 5,636,527 17,209,264 33,004,185	\$	3,636,52 1,261,71 5,126,11 350,74 4,835,13 5,740,01 17,550,49 52,756,45 7,271,45 5,749,45
		\$ 	- - - - - - - -	\$ 	3,964,655 17,200,000	\$	- - - - - - 9,264	\$	567,103 360,733 - 103,860 5,636,527 17,209,264 33,004,185	\$	3,636,52 1,261,71 5,126,11 350,74 4,835,13 5,740,01 17,550,49 52,756,45 7,271,45 5,749,45
3	177,387 -	\$	- - - - - - - - - -	\$	3,964,655 17,200,000	\$	9,264	\$	567,103 360,733 103,860 5,636,527 17,209,264 33,004,185 7,271,455	\$	3,636,52 1,261,71 5,126,11 350,74 4,835,13 5,740,01 17,550,49 52,756,45 7,271,45 5,749,45 13,020,90
3		\$	- - - - - - - - - - - - - - - - - - -	\$	3,964,655 17,200,000	\$	- - - - - - 9,264	\$	567,103 360,733 - 103,860 5,636,527 17,209,264 33,004,185	\$	3,636,52 1,261,71 5,126,11 350,74 4,835,13 5,740,01 17,550,49 52,756,45 7,271,45 5,749,45 13,020,90 6,993,55 528,670,27
	177,387 -	\$		\$ 	3,964,655 17,200,000	\$	9,264	\$	567,103 360,733 103,860 5,636,527 17,209,264 33,004,185 7,271,455 7,271,455	\$	3,636,52 1,261,71 5,126,11 350,74 4,835,13 5,740,01: 17,550,49: 52,756,45: 7,271,45: 5,749,45: 13,020,90: 6,993,55: 528,670,27: 48,431,87:
	177,387 -	\$	- 3,043,420	\$	3,964,655 17,200,000	\$	9,264	\$	567,103 360,733 103,860 5,636,527 17,209,264 33,004,185 7,271,455	\$	14,255,70( 3,636,52- 1,261,71; 5,126,11' 350,74; 4,835,13; 5,740,01: 17,550,49:  52,756,45-  7,271,45: 5,749,45:  13,020,90:  6,993,55: 528,670,27( 48,431,87( 110,480,59( (1,636,06)

## COLLIER COUNTY, FLORIDA COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS

For The Fiscal Year Ended September 30, 2022

	Special Revenue Funds										
	Road Districts		nincorporated Area MSTD	Community Development	Water Management and Pollution Control	Pelican Bay	Stormwater Utility	Hurricane Ian			
Revenues:	ć	Ś	E 4 706 171	Ċ	¢ 0.0EE114	¢ 625.600	ć	٥			
Taxes	\$ -	\$	54,796,171	\$ -	\$ 2,955,114	\$ 635,608	\$ -	\$ -			
Licenses, permits and impact fees	2 124 150		38,183	30,837,179	-	-	62 500	-			
Intergovernmental Charges for services	2,124,159 322,548		2,961,747	3,706 4,043,641	294,198	363	62,500	-			
Fines and forfeitures	322,340		327,898	4,043,041	294,190	303	-	_			
Interest earnings	(159,960)		(1,231,926)	(2,100,386)	(111,894)	(196,302)	(159,056)	(107)			
Special assessments	(139,900)		(1,231,920)	(2,100,380)	(111,094)	3,894,957	(139,030)	(107)			
Miscellaneous	56,447		301,648	53,640		55,882	4,622				
Miscellatieous		_	301,040	33,040			4,022				
Total revenues	2,343,194	_	57,193,721	32,837,780	3,137,418	4,390,508	(91,934)	(107)			
Expenditures:											
Current:											
General government	-		6,929,283	9,436,156	-	-	-	-			
Public safety	-		4,462,879	22,119,237	-	-	-	-			
Physical environment	-		688,986	1,452,887	2,864,156	1,082,185	6,612,425	608,773			
Transportation	23,017,839		14,004,527	389,951	-	3,480,981	-	-			
Economic environment	-		76,469	-	-	-	-	-			
Human services	-		-	-	-	-	-	-			
Culture and recreation	-		14,663,595	-	-	-	-	-			
Debt service											
Principal	161		-	-	-	73,476	-	-			
Interest	139		-	-	-	8,100	-	-			
Fiscal charges	-		-	-	-	-	-	-			
Capital outlay	113,555	_	34,442		8,073	641,742	30,039				
Total expenditures	23,131,694	_	40,860,181	33,398,231	2,872,229	5,286,484	6,642,464	608,773			
Excess (deficit) of revenues											
over (under) expenditures	(20,788,500)		16,333,540	(560,451)	265,189	(895,976)	(6,734,398)	(608,880)			
(aa)		_		(000,101)		(010)110)	(0): 0 : (0: 0)	(***)			
Other financing sources (uses):											
Refunding loans issued	-		-	-	-	-	-	-			
Loans issued	-		-	-	-	-	-	-			
Discount on refunding loans issued	-		-	-	-	-	-	-			
Payment to refunding escrow	-		-	-	-	-	-	-			
Leases	-		-	-	-	591,380	-	-			
Sale of capital assets	57,717		2,004	1,006	377	12,950	86,200	-			
Insurance proceeds	276,894		171,454	647	-	-	-	-			
Transfers in	21,285,500		3,426,362	945,102	72,889	69,704	7,706,100	1,000,000			
Transfers out	(1,277,600)	_	(18,274,752)	(2,336,500)	(633,701)	(632,390)	(22,600)				
Total other financing sources (uses)	20,342,511	_	(14,674,932)	(1,389,745)	(560,435)	41,644	7,769,700	1,000,000			
Net change in fund balances	(445,989)		1,658,608	(1,950,196)	(295,246)	(854,332)	1,035,302	391,120			
Fund balances at beginning of year	3,341,431	-	17,010,560	42,118,912	1,902,702	3,282,132	1,777,653				
Fund balances at end of year	\$ 2,895,442	\$	18,669,168	\$40,168,716	\$ 1,607,456	\$ 2,427,800	\$ 2,812,955	\$ 391,120			

### Special Revenue Funds

lr	nprovement Districts	Fire Control Districts	Control Lighting Districts District		Tourist Development	State Housing Initiative Partnership	800 MHz IRCP Fund	State Court Administration
\$	6,058,093	\$ 1,459,702	\$ 860,685	\$ -	\$ 47,470,485	\$ -	\$ -	\$ -
	-	-	-	- 2,224,092	2 490 014	- 4,158,567	-	-
	260,677	-	-	2,224,092	3,489,914 1,023,362	4,136,307	377,465	178,775
	(861,478)	- (51,797)	(43,242)	(95,730)	(3,987,841)	(183,504)	(10,842)	690,007 (30,086)
	1,084,812		84,120		144,186	495,793	149,646	
	6,542,104	1,407,905	901,563	2,128,362	48,140,106	4,470,856	516,269	838,696
								1 242 205
	-	- 1,962,102	-	1,961,213	-	-	1,182,838	1,243,385 1,481,524
	1,528,787	-	-	-	4,014,101	-	-	-
	1,385,905	-	700,577	-	-	1.616.040	-	-
	-	-	-	-	-	1,616,249	-	-
	989,544	-	-	-	16,119,644	-	-	-
		28,436					350,641	
	671	1,266	-	-	-	-	44,199	-
	-	-	-	-	-	-	-	-
	1,652,065			929,981	6,769,933	<u> </u>		
	5,556,972	1,991,804	700,577	2,891,194	26,903,678	1,616,249	1,577,678	2,724,909
	985,132	(583,899)	200,986	(762,832)	21,236,428	2,854,607	(1,061,409)	(1,886,213)
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	9,253	-	-	-
	50,484 636,180	- 578,609	- 7,407	-	- 1,382,900	-	- 1,166,400	- 2,418,900
	(748,777)	(43,516)		-	(7,450,710)	(31,571)	1,100,400	(201,700)
	(62,113)	535,093	(17,114)		(6,058,557)	(31,571)	1,166,400	2,217,200
	923,019	(48,806)	183,872	(762,832)	15,177,871	2,823,036	104,991	330,987
_	15,753,529	247,055	599,289	1,821,771	102,826,584	2,591,234	268,106	304,541
\$	16,676,548	\$ 198,249	\$ 783,161	\$ 1,058,939	\$ 118,004,455	\$ 5,414,270	\$ 373,097	\$ 635,528

### Nonmajor Governmental Funds

## COLLIER COUNTY, FLORIDA COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS

For The Fiscal Year Ended September 30, 2022

Special Revenue Funds

	Confiscated Property	GAC Land Sales, Roads and Canals	Utility Fee	Conservation Collier	Court Information Technology	Court Services
Revenues:						
Taxes	\$ -	\$ -	\$ 125,34	2 \$ 25,203,908	\$ -	\$ -
Licenses, permits and impact fees	-	-		-	-	-
Intergovernmental	-	-	89		-	553,301
Charges for services	-	-	100,00	0 54	1,164,028	7,458,991
Fines and forfeitures	-	-			-	-
Interest earnings	(22,926)	(66,693)	(49,00	0) (1,982,372)	(74,576)	27,263
Special assessments	-	-			-	-
Miscellaneous		1,258,489		- 301,913		
Total revenues	(22,926)	1,191,796	177,24	0 23,523,503	1,089,452	8,039,555
Expenditures:						
Current:						
General government	-	-			904,784	8,039,555
Public safety	12,000	-			16,780	-
Physical environment	-	-	281,30	6 1,128,328	-	-
Transportation	-	-			-	-
Economic environment	-	-			-	-
Human services	-	-			89,631	-
Culture and recreation	-	3,517			-	-
Debt service						
Principal	-	-			-	-
Interest	-	-			-	-
Fiscal charges	-	-			-	-
Capital outlay				910,964	17,167	
Total expenditures	12,000	3,517	281,30	6 2,039,292	1,028,362	8,039,555
Excess (deficit) of revenues						
over (under) expenditures	(34,926)	1,188,279	(104,06	6) 21,484,211	61,090	
Other financing sources (uses):						
Refunding loans issued	-	-			-	-
Loans issued	-	-			-	-
Discount on refunding loans issued	-	-			-	-
Payment to refunding escrow	-	-			-	-
Leases	-	-			-	-
Sale of capital assets	-	-			1,125	-
Insurance proceeds	-	-			-	-
Transfers in	-	-		- 202,857	-	-
Transfers out				- (547,678)	<u> </u>	
Total other financing sources (uses)				(344,821)	1,125	
Net change in fund balances	(34,926)	1,188,279	(104,06	6) 21,139,390	62,215	-
Fund balances at beginning of year	519,946	926,219	1,229,86	9 26,082,796	1,558,052	
Fund balances at end of year	\$ 485,020	\$ 2,114,498	\$ 1,125,80	3 \$ 47,222,186	\$ 1,620,267	\$ -

### Special Revenue Funds

	University Extension	Court Facilities Fee	Affordable Housing	Economic and Innovation Zone		Other Court Special Revenue Funds	Other Public Safety Special Revenue Funds	_	Other Special Revenue Funds		Total Special Revenue Funds
\$	_	\$ -	\$ -	\$ 2,236,200	Ş	-	\$ -	\$	-	\$	141,801,308
Ť	-	-	-	-	•	-	-	•	51,058	•	30,926,420
	-	-	-	-		-	-		-		12,617,137
	7,952	-	-	-		1,477,643	1,133,639		278,441		21,083,524
	-	1,027,832	<del>-</del>	<del>-</del>		-	89,209		46,640		2,181,586
	(1,072)	(370,012)	(40,888)	(224,242)	)	55,351	(62,195)		(237,835)		(12,273,348)
	-	-	-	-		-	-		9,327,891		13,222,848
			40		-			_	175,989	_	4,167,227
	6,880	657,820	(40,848)	2,011,958		1,532,994	1,160,653	_	9,642,184	_	213,726,702
	_	138,949	_	_		155,709	_		156,502		27,004,323
	_	130,949	_	_		133,709	615,121		162,800		33,976,494
	34,724	-	-	-		-	-		-		20,296,658
		-	-	-		-	-		-		42,979,780
	-	-	196,388	-		-	-		-		1,889,106
	-	-	-	-		-	-		7,334,291		7,423,922
	-	-	-	-		-	-		40,865		31,817,165
	-	_	-	-		_	-		-		452,714
	-	-	-	-		-	-		-		54,375
	-	-	-	-		-	-		-		-
	-				_			_		_	11,107,961
	34,724	138,949	196,388			155,709	615,121	_	7,694,458	_	177,002,498
	(27.044)	E10.071	(227.226)	2.011.050		1 277 205	E4E E22		1 0 4 7 7 7 7 6		26 724 204
	(27,844)	518,871	(237,236)	2,011,958	-	1,377,285	545,532	_	1,947,726	_	36,724,204
	-	-	-	-		-	-		-		-
	-	-	-	-		-	-		-		-
	-	-	-	-		-	-		-		-
	-	_	-	_		_	_		_		591,380
	_	_	_	_		_	_		78		170,710
	_	_	_	_		-	-		-		499,479
	-	-	223,400	-		-	-		202,000		41,324,310
								_	-	_	(32,226,016)
			223,400					_	202,078	_	10,359,863
	(27,844)	518,871	(13,836)	2,011,958		1,377,285	545,532		2,149,804		47,084,067
	42,278	8,101,498	840,008	3,281,793		7,172,126	4,229,099	_	1,558,254	_	249,387,437
\$	14,434	\$ 8,620,369	\$ 826,172	\$ 5,293,751		8,549,411	\$ 4,774,631	\$	3,708,058	\$	296,471,504

### Nonmajor Governmental Funds

## COLLIER COUNTY, FLORIDA COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS

For The Fiscal Year Ended September 30, 2022

	Pe	ermanent Funds		Debt Service Funds				
Revenues:	Resource Recovery Park Endowment	Pepper Ranch Conservation Bank	Total Permanent Funds	Pooled Commercial Paper Program	Gas Tax Refunding Revenue Bonds	Forest Lakes Limited General Obligation Bonds		
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Licenses, permits and impact fees	-	-	-	-	-	-		
Intergovernmental	-	-	-	-	2,110,817	-		
Charges for services	-	-	-	-	-	-		
Fines and forfeitures	-	-	-	-	-	-		
Interest earnings	(78,312)	(172,232)	(250,544)	(12)	(59,332)	(1,602)		
Special assessments	-	-	-	-	-	-		
Miscellaneous		41,200	41,200	-				
Total revenues	(78,312)	(131,032)	(209,344)	(12)	2,051,485	(1,602)		
Expenditures:								
Current:								
General government	-	-	-	-	-	-		
Public safety	-	-	-	-	-	-		
Physical environment	33,823	-	33,823	-	-	-		
Transportation	-	-	-	-	-	-		
Economic environment	-	-	-	-	-	-		
Human services	-	-	-	-	-	-		
Culture and recreation	-	-	-	-	-	-		
Debt service					11 075 000			
Principal Interest	-	-	-	6,300	11,875,000 1,412,620	-		
Fiscal charges	-	-	-	750	1,412,620	-		
Capital outlay	-	-	-	-	1,300	-		
Total expenditures	33,823		33,823	7,050	13,289,120			
5 (1.5.3) (								
Excess (deficit) of revenues over (under) expenditures	(112,135)	(131,032)	(243,167)	(7,062)	(11,237,635)	(1,602)		
Other financing sources (uses):								
Refunding loans issued	-	-	-	-	-	-		
Loans issued	-	-	-	1,460	-	-		
Discount on refunding loans issued	-	-	-	-	-	-		
Payment to refunding escrow	-	-	-	-	-	-		
Leases	-	-	-	-	-	-		
Sale of capital assets	-	-	-	-	-	-		
Insurance proceeds	-	-	-	- 6 475	- 11 000 000	-		
Transfers in Transfers out	-	-	-	6,175 (15,700)	11,300,000	-		
Total other financing								
sources (uses)				(8,065)	11,300,000			
Net change in fund balances	(112,135)	(131,032)	(243,167)	(15,127)	62,365	(1,602)		
Fund balances at beginning of year	1,806,545	3,940,000	5,746,545	16,570	1,276,034	38,047		
Fund balances at end of year	\$ 1,694,410	\$ 3,808,968	\$ 5,503,378	\$ 1,443	\$ 1,338,399	\$ 36,445		

	Debt Service Funds		Capital Project Funds						
Special Obligation Refunding Revenue Bonds	Tourist Development Tax Revenue Bonds	Total Debt Service Funds	County-Wide Capital Improvements	Parks Improvements	County-Wide Library Impact Fees	Correctional Facilities Impact Fees	Emergency Medical Services Impact Fees		
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
-	-	- 0.110.017	-	587,311	1,230,360	2,035,812	574,701		
-	-	2,110,817 -	-	142	-	-	-		
-	-	-	-	-	-	-	-		
(70,871)	(66,020)	(197,837)	(1,928,357)	(1,275,060)	(25,603)	(67,590)	(41,735)		
			67,253	64					
(70,871)	(66,020)	1,912,980	(1,861,104)	(687,543)	1,204,757	1,968,222	532,966		
-	-	-	3,766,895	-	-	-	-		
-	-	-	129,305	-	-	6,834	3,171		
-	-	-	34,287	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	344,146	-	-	-	-		
-	-	-	-	2,627,184	-	-	-		
14,798,000	1,080,000	27,753,000	_	_	_	_	_		
9,354,401	2,638,000	13,411,321	_	_	_	_	_		
166,449	2,275	170,974	-	_	-	-	-		
	<u> </u>		1,503,186	6,431,022			18,266		
24,318,850	3,720,275	41,335,295	5,777,819	9,058,206		6,834	21,437		
(24,389,721)	(3,786,295)	(39,422,315)	(7,638,923)	(9,745,749)	1,204,757	1,961,388	511,529		
108,425,000	-	108,425,000	_	_	_	_	_		
-	-	1,460	-	-	_	-	-		
(188,900)	-	(188,900)	-	-	-	-	-		
(108,043,685)	-	(108,043,685)	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	41,150	-	-	-		
-	-	-	51,350	84,078	-	-	-		
24,574,200	3,217,100	39,097,475	32,023,900	6,767,352	-	-	-		
		(15,700)	(8,681,039)	(1,960,129)	(1,758,100)	(2,079,900)	(1,456,500)		
24,766,615	3,217,100	39,275,650	23,394,211	4,932,451	(1,758,100)	(2,079,900)	(1,456,500)		
376,894	(569,195)	(146,665)	15,755,288	(4,813,298)	(553,343)	(118,512)	(944,971)		
1,723,726	2,958,771	6,013,148	36,392,095	28,716,266	1,117,289	2,157,087	1,594,129		
\$ 2,100,620	\$ 2,389,576	\$ 5,866,483	\$ 52,147,383	\$ 23,902,968	\$ 563,946	\$ 2,038,575	\$ 649,158		

## COLLIER COUNTY, FLORIDA COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS

For The Fiscal Year Ended September 30, 2022

Canita	l Proiect	Funds

	Water Management	Pelican Bay Capital Improvements	Parks Impact Districts	Road Impact Districts	Road Construction	Government Facilities Impact Fees
Revenues:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 17,242,504	\$ -
Licenses, permits and impact fees	-	-	13,616,870	31,793,220	-	3,781,504
Intergovernmental	-	-	-	-	4,841,578	-
Charges for services	-	-	-	-	19,896	-
Fines and forfeitures	-	-	-	-	-	-
Interest earnings	(3,196,637)	(360,412)	(1,977,676)	(4,840,259)	(2,384,304)	(141,248)
Special assessments	-	2,005,124	-	-	-	-
Miscellaneous	-	-	-	5	1,167,704	-
Total revenues	(3,196,637)	1,644,712	11,639,194	26,952,966	20,887,378	3,640,256
Expenditures:						
Current:						
						26,701
General government	-	-	-	-	-	20,701
Public safety	2 071 762	-	-	-	-	-
Physical environment	3,071,763	690,955	-	1 000 051	1 / 716 1 / 7	-
Transportation	-	-	-	1,009,851	14,716,147	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	8,431	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Fiscal charges	-	-	-	-	-	-
Capital outlay	8,531,407	3,839,731	2,787,420	16,356,362	5,277,574	
Total expenditures	11,603,170	4,530,686	2,795,851	17,366,213	19,993,721	26,701
·						
Excess (deficit) of revenues						
over (under) expenditures	(14,799,807)	(2,885,974)	8,843,343	9,586,753	893,657	3,613,555
Other financing sources (uses):						
Refunding loans issued						
•	-	000 540	-	-	-	-
Loans issued	-	998,540	-	-	-	-
Discount on refunding loans issued	-	-	-	-	-	-
Payment to refunding escrow	-	-	-	-	-	-
Leases	-	-	-		-	-
Sale of capital assets	-	-	201	99,500	60,865	6
Insurance proceeds	-	076.040	-	-	- 11 017 000	1 000 000
Transfers in	11,919,800	976,340	- ()	-	11,817,300	1,832,000
Transfers out	(211,196)	(105,580)	(3,710,500)	(3,695,777)	(18,332,599)	(5,595,500)
Total other financing sources (uses)	11,708,604	1,869,300	(3,710,299)	(3,596,277)	(6,454,434)	(3,763,494)
= , ,						
Net change in fund balances	(3,091,203)	(1,016,674)	5,133,044	5,990,476	(5,560,777)	(149,939)
Fund balances at beginning of year	70,769,782	7,214,673	44,002,393	105,948,230	55,915,038	4,064,063
Fund balances at end of year	\$ 67,678,579	\$ 6,197,999	\$ 49,135,437	\$ 111,938,706	\$ 50,354,261	\$ 3,914,124

	Capital Project Funds								
	Law nforcement npact Fees	All Terrain Vehicle Park	Amateur Sports Complex	_	Other Capital Projects	_	Total Capital Project Funds	_	Total Nonmajor Governmental Funds
\$	-	\$ -	\$ -	\$	14,085	\$	17,256,589	\$	159,057,897
	2,261,853	-	-		19,474		55,901,105		86,827,525
	-	-	-		123		4,841,843		19,569,797
	-	-	-		2,000		21,896		21,105,420
	-	-	- (4 400 000)		-		-		2,181,586
	(117,992)	(138,893)	(1,198,873)		(541,431)		(18,236,070)		(30,957,799)
	-	-	-		-		2,005,124		15,227,972
				_		_	1,235,026	_	5,443,453
_	2,143,861	(138,893)	(1,198,873)	_	(505,749)	_	63,025,513	_	278,455,851
	_	_	_		757,757		4,551,353		31,555,676
	3,868	_	_		-		143,178		34,119,672
	-	-	-		-		3,797,005		24,127,486
	-	-	-		-		15,725,998		58,705,778
	-	-	-		-		-		1,889,106
	-	-	-		-		344,146		7,768,068
	-	1,400	93,489		162,911		2,893,415		34,710,580
	-	_	_		-		-		28,205,714
	-	-	-		-		-		13,465,696
	-	-	-		-		-		170,974
_			16,958,070	_	230,514	_	61,933,552	_	73,041,513
	3,868	1,400	17,051,559		1,151,182		89,388,647	_	307,760,263
	2,139,993	(140,293)	(18,250,432)		(1,656,931)	_	(26,363,134)	_	(29,304,412)
									100 405 000
	-	-	-		-		998,540		108,425,000 1,000,000
	_	_	_		_		990,340		(188,900)
	_	_	_		_		_		(108,043,685)
	-	_	-		-		-		591,380
	-	-	-		-		201,722		372,432
	-	-	-		3,560		138,988		638,467
	-	-	11,459,377		2,472,176		79,268,245		159,690,030
	(1,835,300)				(68,378)	_	(49,490,498)	_	(81,732,214)
	(1,835,300)		11,459,377	_	2,407,358	_	31,116,997	_	80,752,510
	304,693	(140,293)	(6,791,055)		750,427		4,753,863		51,448,098
	2,652,378	3,183,713	5,286,022		11,331,831		380,344,989		641,492,119
\$	2,957,071	\$ 3,043,420	\$ (1,505,033)	\$	12,082,258	\$	385,098,852	\$	692,940,217

### Nonmajor Governmental Funds

# COLLIER COUNTY, FLORIDA COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES BUDGET AND ACTUAL (BUDGETARY BASIS) NONMAJOR GOVERNMENTAL FUNDS

	Infrastruc	cture Sales Tax (Ma (Budgetary Basis)	,		Road Districts (Budgetary Basis)	
	Budget	Actual	Variance	Budget	Actual	Variance
Revenues:						
Taxes	\$ 87,538,400	\$ 120,375,618	\$ 32,837,218	\$ -	\$ -	\$ -
Licenses, permits and impact fees	-	-	-	-	-	-
Intergovernmental	-	-	-	2,004,900	2,124,159	119,259
Charges for services	-	-	-	202,200	322,548	120,348
Fines and forfeitures	-	-	-	-	-	
Interest earnings	600,000	1,537,684	937,684	25,000	30,947	5,947
Special assessments	-	-	-	-		-
Miscellaneous				34,841	56,447	21,606
Total revenues	88,138,400	121,913,302	33,774,902	2,266,941	2,534,101	267,160
Expenditures:						
Current:						
General government	_	_	_	_	_	_
Public safety	_	_	_	_	_	_
Physical environment	_	_	_	_	_	_
Transportation	_	_	_	24,244,562	23,294,689	949,873
Economic environment				24,244,302	23,294,009	949,073
Human services						
Culture and recreation	_	_	_	_	_	_
Debt service				300	300	
Capital outlay	254,242,653	31,656,065	222,586,588	190,176	113,555	76,621
Capital Outlay	234,242,033	31,030,003		190,170	113,333	70,021
Total expenditures	254,242,653	31,656,065	222,586,588	24,435,038	23,408,544	1,026,494
Excess (deficit) of revenues						
over (under) expenditures	(166,104,253)	90,257,237	256,361,490	(22,168,097)	(20,874,443)	1,293,654
Other financing sources (uses):						
Refunding loans issued	-	-	-	-	-	-
Loans issued	-	-	-	-	-	-
Discount on refunding loans issued	-	-	-	-	-	-
Payment to refunding escrow	-	-	-	-	-	-
Leases	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	57,717	57,717
Insurance proceeds	-	-	-	172,171	276,894	104,723
Transfers in	-	-	-	21,285,500	21,285,500	-
Transfers out	(4,913,824)		4,913,824	(1,277,600)	(1,277,600)	
Total other financing sources (uses)	(4,913,824)		4,913,824	20,180,071	20,342,511	162,440
Net change in fund balances	(171,018,077)	90,257,237	261,275,314	(1,988,026)	(531,932)	1,456,094
Fund balances at beginning of year	244,921,249	193,740,991	(51,180,258)	2,110,826	3,341,431	1,230,605
Fund balances at end of year	\$ 73,903,172	\$ 283,998,228	\$ 210,095,056	\$ 122,800	\$ 2,809,499	\$ 2,686,699
5 20 20						
Reconciliation:	•	A 00.057.007			Δ (F01.000)	
Net change in fund balance, budgetary ba	SIS	\$ 90,257,237			\$ (531,932)	
Change in fair value of investments		(11,294,677)			(190,907)	
Change in inventory		-			276,850	
Interfund transfers in		-			-	
Interfund transfers out		-			-	
Advances budgeted as transfers		-			-	
Unbudgeted funds		-			<u>-</u>	
Net change in fund balance, GAAP basis		\$ 78,962,560			\$ (445,989)	

Unincorporated Area MSTD
(Dudgetery Decis)

### Community Development (Budgetary Basis)

	Budget	 Actual		Variance	 Budget	 Actual		Variance
\$	56,304,500	\$ 54,796,171	\$	(1,508,329)	\$ -	\$ -	\$	-
	23,300	38,183		14,883	24,971,000	30,837,179		5,866,179
	-	-		-	-	3,706		3,706
	2,686,700	2,961,747		275,047	3,149,200	4,043,641		894,441
	202,800	327,898		125,098	100.000	-		154104
	145,000	330,747		185,747 -	182,000	336,194 -		154,194
_	281,300	 301,648	_	20,348	 50,100	 53,640	_	3,540
	59,643,600	 58,756,394		(887,206)	 28,352,300	 35,274,360	_	6,922,060
	8,201,838	6,929,283		1,272,555	10,933,259	9,436,156		1,497,103
	4,830,700	4,462,879		367,821	26,191,443	22,119,237		4,072,206
	867,088	688,986		178,102	1,519,800	1,452,887		66,913
	19,757,340	14,009,456		5,747,884	399,000	389,951		9,049
	90,200	76,469		13,731	-	-		-
	-	-		-	-	-		-
	15,699,390	14,663,595		1,035,795	-	-		-
	-	-		-	-	-		-
	1,143,045	 34,442		1,108,603	 417,500	 		417,500
	50,589,601	 40,865,110		9,724,491	 39,461,002	 33,398,231		6,062,771
	9,053,999	 17,891,284	_	8,837,285	 (11,108,702)	 1,876,129	_	12,984,831
	-	-		-	-	-		-
	-	-		-	-	-		-
	-	-		-	-	-		-
	-	-		-	-	-		-
	-	2,004		2,004	-	1,006		1,006
	50,000	171,454		121,454	_	647		647
	13,696,300	13,917,243		220,943	1,590,800	1,468,202		(122,598)
	(28,750,160)	 (28,625,552)		124,608	 (2,459,100)	 (2,336,500)		122,600
	(15,003,860)	(14,534,851)		469,009	 (868,300)	 (866,645)		1,655
	(5,949,861)	3,356,433		9,306,294	(11,977,002)	1,009,484		12,986,486
	13,182,851	 17,010,559		3,827,708	 33,717,702	 42,118,912	_	8,401,210
\$	7,232,990	\$ 20,366,992	\$	13,134,002	\$ 21,740,700	\$ 43,128,396	\$	21,387,696
		\$ 3,356,433				\$ 1,009,484		
		(1,562,673)				(2,436,580)		
		4,929				-		
		10,350,800				-		
		(10,350,800)				-		
		(140,081)				(523,100)		
		\$ 1,658,608				\$ (1,950,196)		

	Water Man	agement and Pollu (Budgetary Basis)			Pelican Bay (Budgetary Basis)	
	Budget	Actual	Variance	Budget	Actual	Variance
Revenues:						
Taxes Licenses, permits and impact fees	\$ 3,069,300	\$ 2,955,114	\$ (114,186)	\$ 660,900	\$ 635,608	\$ (25,292)
Intergovernmental	-	_	-	-	_	-
Charges for services	186,500	294,198	107,698	_	363	363
Fines and forfeitures	-	2,77,100	107,030	_	-	-
Interest earnings	6,000	16,365	10,365	26,700	30,012	3,312
Special assessments	-	-	-	3,971,000	3,894,957	(76,043)
Miscellaneous	-	-	-	54,200	55,882	1,682
Total revenues	3,261,800	3,265,677	3,877	4,712,800	4,616,822	(95,978)
Expenditures:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	3,329,333	2,818,789	510,544	1,161,276	1,082,185	79,091
Transportation	-	-	-	3,607,928	3,480,981	126,947
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-		-
Debt service	74400	- 0.070	-	81,700	81,576	124
Capital outlay	74,102	8,073	66,029	323,187	641,742	(318,555)
Total expenditures	3,403,435	2,826,862	576,573	5,174,091	5,286,484	(112,393)
Excess (deficit) of revenues						
over (under) expenditures	(141,635)	438,815	580,450	(461,291)	(669,662)	(208,371)
Other financing sources (uses):						
Refunding loans issued	-	-	-	-	-	-
Loans issued	-	-	-	-	-	-
Discount on refunding loans issued	-	-	-	-	-	-
Payment to refunding escrow	-	-	-	-	-	-
Leases	-	-	-	-	591,380	591,380
Sale of capital assets	-	377	377	-	12,950	12,950
Insurance proceeds	-	-	-	-	-	-
Transfers in	43,300	72,889	29,589	34,100	69,704	35,604
Transfers out	(644,000)	(633,701)	10,299	(714,400)	(632,390)	82,010
Total other financing sources (uses)	(600,700)	(560,435)	40,265	(680,300)	41,644	721,944
Net change in fund balances	(742,335)	(121,620)	620,715	(1,141,591)	(628,018)	513,573
Fund balances at beginning of year	1,667,935	1,902,702	234,767	2,696,691	3,282,132	585,441
Fund balances at end of year	\$ 925,600	\$ 1,781,082	\$ 855,482	\$ 1,555,100	\$ 2,654,114	\$ 1,099,014
Decenciliation						
Reconciliation:  Net change in fund balance, budgetary bas	ia	¢ (101 600)			\$ (628,018)	
Change in fair value of investments	15	\$ (121,620) (128,259)			(226,314)	
Change in inventory		(45,367)			(220,314)	
Interfund transfers in		(40,007)			-	
Interfund transfers out		-			-	
Advances budgeted as transfers		-			_	
Unbudgeted funds		-			-	
Net change in fund balance, GAAP basis		\$ (295,246)			\$ (854,332)	

		Stormwater Utility (Budgetary Basis)		Hurricane lan (Budgetary Basis)						
	Budget	Actual	Variance	Budget	Actual	Variance				
\$	-	\$ -	\$ -	\$ -	\$ -	\$ -				
	62,500	62,500	-	-	-	-				
	-	-	-	-	-	-				
	10,000	24,729	14,729	-	30	30				
	<u>-</u>	4,622	4,622		- -					
	72,500	91,851	19,351		30	30_				
	-	-	<u>-</u>	185,000	-	185,000				
	-	-	-	30,000	-	30,000				
	9,044,996	6,662,130	2,382,866	385,000 250,000	608,773	(223,773) 250,000				
	-	-	-	15,000	-	15,000				
	-	-	-	15,000 120,000	-	15,000 120,000				
	-	-	-	120,000	_	120,000				
_	293,417	30,039	263,378	-	-	-				
	9,338,413	6,692,169	2,646,244	1,000,000	608,773	391,227				
	(9,265,913)	(6,600,318)	2,665,595	(1,000,000)	(608,743)	391,257				
	-	-	-	-	-	-				
	-	-	-	-	-	-				
	-	-	-	-	-	-				
	-	-	-	-	-	-				
	-	86,200	86,200	-	-	-				
	7,706,100 (22,600)	7,706,100 (22,600)	-	1,000,000	1,000,000	-				
	7,683,500	7,769,700	86,200	1,000,000	1,000,000	-				
	(1,582,413)	1,169,382	2,751,795	-	391,257	391,257				
	1,783,113	1,777,653	(5,460)							
\$	200,700	\$ 2,947,035	\$ 2,746,335	\$ -	\$ 391,257	\$ 391,257				
		\$ 1,169,382 (183,785)			\$ 391,257 (137)					
		49,705			(107)					
		-			-					
		-			-					
					-					
		\$ 1,035,302			\$ 391,120					

See accompanying independent auditors' report

# COLLIER COUNTY, FLORIDA COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES BUDGET AND ACTUAL (BUDGETARY BASIS) NONMAJOR GOVERNMENTAL FUNDS

	_	Im		vement Distric dgetary Basis)			_			Control District dgetary Basis)	S	
		Budget		Actual		Variance		Budget		Actual		Variance
Revenues:												
Taxes	\$	6,274,100	\$	6,058,093	\$	(216,007)	\$	1,508,800	\$	1,459,702	\$	(49,098)
Licenses, permits and impact fees		-		-		-		-		-		-
Intergovernmental		-		-		-		-		-		-
Charges for services		210,100		260,677		50,577		-		-		-
Fines and forfeitures		-		-		-		-		-		-
Interest earnings		65,900		130,810		64,910		1,000		7,839		6,839
Special assessments		-		-		-		-		-		-
Miscellaneous	_		_	1,084,812		1,084,812	_	1,200	_			(1,200)
Total revenues	_	6,550,100	_	7,534,392	_	984,292	_	1,511,000	_	1,467,541		(43,459)
Expenditures: Current:												
General government		-		-		-		-		-		-
Public safety		_		-		_		1,975,900		1,962,102		13,798
Physical environment		6,088,408		1,528,787		4,559,621		-				-
Transportation		2,551,770		1,385,905		1,165,865		_		_		_
Economic environment				-		-		_		_		_
Human services		_		_		_		_		_		_
Culture and recreation		1,122,190		989,544		132,646		_		_		_
Debt service		800		671		129		30,000		29,702		298
Capital outlay		7,966,975		1,652,065		6,314,910	_	-		-		
Total expenditures	_	17,730,143		5,556,972	_	12,173,171	_	2,005,900	_	1,991,804		14,096
Excess (deficit) of revenues												
over (under) expenditures		(11,180,043)		1,977,420	_	13,157,463	_	(494,900)		(524,263)	_	(29,363)
Other financing sources (uses): Refunding loans issued		-		-		-		-		-		-
Loans issued		-		-		-		-		-		-
Discount on refunding loans issued		-		-		-		-		-		-
Payment to refunding escrow		_		-		-		-		_		-
Leases		-		-		-		-		-		-
Sale of capital assets		-		-		-		-		-		-
Insurance proceeds		-		50,484		50,484		-		-		-
Transfers in		1,565,800		636,180		(929,620)		577,400		578,609		1,209
Transfers out		(2,481,900)		(912,577)		1,569,323		(49,900)		(43,516)		6,384
T. I. II. 6				(225.24.0)		600.107		507.500		505.000		7.500
Total other financing sources (uses)	_	(916,100)	_	(225,913)	_	690,187	_	527,500	_	535,093		7,593
Net change in fund balances		(12,096,143)		1,751,507		13,847,650		32,600		10,830		(21,770)
Fund balances at beginning of year	_	17,280,719	_	15,753,529	_	(1,527,190)	_	318,000	_	247,055		(70,945)
Fund balances at end of year	\$	5,184,576	\$	17,505,036	\$	12,320,460	\$	350,600	\$	257,885	\$	(92,715)
Reconciliation:												
Net change in fund balance, budgetary basis			\$	1,751,507					\$	10,830		
Change in fair value of investments			٧	(992,288)					٧	(59,636)		
Change in inventory				(22,200)						(05,000)		
Interfund transfer in				925,966						_		
Interfund transfer in				(925,966)						-		
Advances budgeted as transfers				163,800						-		
Unbudgeted funds				103,000						-		
Net change in fund balance, GAAP basis			\$	923,019					\$	(48,806)		
· · · · · · · · · · · · · · · · · · ·			=						<u></u>			

		ing District etary Basis	)		_			hancement F getary Basis)		
	Budget	 Actual		Variance	_	Budget		Actual	-	Variance
\$	892,000	\$ 860,685	\$	(31,315)	\$	-	\$	-	\$	-
	-	-		-		1,800,000		2,224,092		424,092
	-	-		-		-		-		-
	3,500 -	6,556 -		3,056 -		11,900 -		15,107 -		3,207 -
_		 84,120	_	84,120	_	-	_		_	-
	895,500	 951,361		55,861		1,811,900		2,239,199		427,299
	-	-		-		-		-		-
	-	-		-		2,896,096 -		1,961,213 -		934,883
	900,900	700,577 -		200,323		-		-		-
	-	-		-		-		-		-
	-	-		-		-		- 929,981		- (929,981)
	900,900	700,577		200,323		2,896,096		2,891,194		4,902
	(5,400)	250,784		256,184		(1,084,196)		(651,995)		432,201
	-	-		-		-		-		-
	-	-		-		-		-		-
	-	-		-		-		-		-
	-	-		-		-		-		-
	(31,400)	7,407 (24,521)		7,407 6,879		- -		<u>-</u>		-
	(31,400)	(17,114)		14,286		-		_		-
	(36,800)	233,670		(270,470)		(1,084,196)		(651,995)		432,201
	596,900	599,289		2,389		1,523,600		1,821,771		298,171
\$	560,100	\$ 832,959	\$	(268,081)	\$	439,404	\$	1,169,776	\$	730,372
		\$ 233,670 (49,798)					\$	(651,995) (110,837)		
		-						-		
		-						-		
		\$ 183,872					\$	(762,832)		

For The Fiscal Year Ended September 30, 2022

		ourist Developme (Budgetary Basis)			sing Initiativeship (Budgetary Basis)	
	Budget	Actual	Variance	Budget	Actual	Variance
Revenues:						
Taxes	\$ 29,849,900	\$ 47,470,485	\$ 17,620,585	\$ -	\$ -	\$ -
Licenses, permits and impact fees	-	- 400.01.4	- 400.01.4	-	4450567	(1.000.100)
Intergovernmental	-	3,489,914	3,489,914	6,078,755	4,158,567	(1,920,188)
Charges for services	23,400	1,023,362	999,962	-	-	-
Fines and forfeitures	- 	-	44.600	115706	- 00 400	(06.207)
Interest earnings	576,400	621,098	44,698	115,796	29,409	(86,387)
Special assessments Miscellaneous	2 000	144106	1 / 1 1 0 6	2,002,007	405 702	(1 E07 204)
Miscellaneous	3,000	144,186	141,186	2,002,997	495,793	(1,507,204)
Total revenues	30,452,700	52,749,045	22,296,345	8,197,548	4,683,769	(3,513,779)
Expenditures:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	4,392,344	4,014,101	378,243	-	-	-
Transportation	-	-	-	- 0.006.074	1 (1 ( 0 ( 0	-
Economic environment	-	-	-	8,236,874	1,616,249	6,620,625
Human services	- 01 700 007	16110644	-	-	-	-
Culture and recreation	21,798,827	16,119,644	5,679,183	-	-	-
Debt service Capital outlay	21,732,924	6,769,933	14,962,991			
Total expenditures	47,924,095	26,903,678	21,020,417	8,236,874	1,616,249	6,620,625
F(1-£-:+) - £						
Excess (deficit) of revenues	(17 471 205)	25 045 267	42 216 762	(20.226)	2.067.520	2 106 046
over (under) expenditures	(17,471,395)	25,845,367	43,316,762	(39,326)	3,067,520	3,106,846
Other financing sources (uses):						
Refunding loans issued	_	_	_	_	_	_
Loans issued						
Discount on refunding loans issued	-	-	-	-	-	-
Payment to refunding escrow		_	_			
Leases	_	_	_	_	_	_
Sale of capital assets	_	9,253	9,253	_	_	_
Insurance proceeds	_	-	-	_	_	_
Payment to refunding bond escrow	_	_	_	-	_	_
Transfers in	7,450,800	1,382,900	(6,067,900)	-	_	_
Transfers out	(11,479,600)	(7,450,710)	4,028,890		(31,571)	(31,571)
Total other financing sources (uses)	(4,028,800)	(6,058,557)	(2,029,757)		(31,571)	(31,571)
Net change in fund balances	(21,500,195)	19,786,810	41,287,005	(39,326)	3,035,949	3,075,275
Fund balances at beginning of year	73,853,406	102,826,584	28,973,178	39,326	2,591,234	2,551,908
Fund balances at end of year	\$ 52,353,211	\$ 122,613,394	\$ 70,260,183	\$ -	\$ 5,627,183	\$ 5,627,183
Reconciliation:						
Net change in fund balance, budgetary basis		\$ 19,786,810			\$ 3,035,949	
Change in fair value of investments		(4,608,939)			(212,913)	
Change in inventory		( <del>-1</del> ,000,539)			(212,913)	
Interfund transfer in		3,938,300			_	
Interfund transfer in		(3,938,300)			-	
Advances budgeted as transfers		(0,200,000)			_	
Unbudgeted funds		_			_	
Net change in fund balance, GAAP basis		\$ 15,177,871			\$ 2,823,036	

	800 MHZ IRCP (Budgetary Ba						urt Administra Igetary Basis)		
Budget	Actual		Variance		Budget	_	Actual		Variance
\$ -	\$	- \$ -	-	\$	-	\$	-	\$	-
349,700	377,46	55	27,765		140,000 444,500		178,775 690,007		38,775 245,507
1,000	14,05	59 -	13,059		500		4,850		4,350
150,400	149,64	16	(754)	_	-	_	-		
501,100	541,17	70	40,070	_	585,000	_	873,632	_	288,632
- 1,287,100 -	1,182,83	- 38 -	- 104,262 -		1,299,860 1,661,981		1,243,385 1,481,524		56,475 180,457
-		-	-		-		-		-
-		-	-		-		-		-
395,000 225,000	394,84	10 - -	160 225,000		- - -	_	- - -		- - -
1,907,100	1,577,67	78	329,422	_	2,961,841	_	2,724,909		236,932
(1,406,000)	(1,036,50	08)	369,492		(2,376,841)		(1,851,277)		525,564
-		-	-		-		-		-
-		-	-		-		-		-
-		-	-		-		-		-
-		-	-		-		-		-
1,166,400 	1,166,40	- 00 	- - -	_	2,418,900 (201,700)	_	- 2,418,900 (201,700)		- - -
1,166,400	1,166,40	00		_	2,217,200		2,217,200		<u>-</u>
(239,600)	129,89	92	369,492		(159,641)		365,923		525,564
261,200	268,10	06	6,906	_	190,841	_	304,541	_	113,700
\$ 21,600	\$ 397,99	98 \$	376,398	\$	31,200	\$	670,464	\$	639,264
	\$ 129,89 (24,90					\$	365,923 (34,936) - - -		
	\$ 104,99	91				\$	330,987		

		Confiscated Prope (Budgetary Basis			nd Sales, Roads an (Budgetary Basis	
	Budget	Actual	Variance	Budget	Actual	Variance
Revenues:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses, permits and impact fees	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Interest earnings	1,400	3,475	2,075	7,000	11,038	4,038
Special assessments	-	-	-	-	-	-
Miscellaneous					1,258,489	1,258,489
Total revenues	1,400	3,475	2,075	7,000	1,269,527	1,262,527
Expenditures:						
Current:						
General government	-	-	-	-	-	-
Public safety	12,500	12,000	500	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	5,000	3,517	1,483
Debt service	-	-	-	-	-	-
Capital outlay						<u> </u>
Total expenditures	12,500	12,000	500	5,000	3,517	1,483
Excess (deficit) of revenues						
over (under) expenditures	(11,100)	(8,525)	2,575	2,000	1,266,010	1,264,010
Other financing sources (uses):						
Refunding loans issued	_	-	-	-	-	-
Loans issued	_	_	_	_	_	_
Discount on refunding loans issued	_	_	_	_	_	_
Payment to refunding escrow						
-	-	-	-	-	-	-
Leases	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
Insurance proceeds	-	-	-	-	-	-
Transfers in Transfers out	-	-	-	-	-	-
Total other financing sources (uses)				-	-	
Net change in fund balances	(11,100)	(8,525)	2,575	2,000	1,266,010	1,264,010
Fund balances at beginning of year	523,200	519,946	(3,254)	702,000	926,219	224,219
Fund balances at end of year	\$ 512,100	\$ 511,421	\$ (679)	\$ 704,000	\$ 2,192,229	\$ 1,488,229
Reconciliation:						
Net change in fund balance, budgetary basis		\$ (8,525)			\$ 1,266,010	
Change in fair value of investments		(26,401)			(77,731)	
Change in inventory		(20,401)			(//,/31)	
Interfund transfers in		-			-	
Interfund transfers in Interfund transfers out		-			-	
		-			-	
Advances budgeted as transfers		-			-	
Unbudgeted funds		<u>-</u>			<u> </u>	
Net change in fund balance, GAAP basis		\$ (34,926)			\$ 1,188,279	

			Utility Fee Igetary Basis)	)		_			ervation Collie dgetary Basis)		
_	Budget	_	Actual	_	Variance	_	Budget		Actual		Variance
\$	86,000	\$	125,342	\$	39,342	\$	26,188,800	\$	25,203,908	\$	(984,892)
	100,000		898 100,000		898		-		54		54
	4,800		7,469		2,669		395,000		310,984		(84,016)
_	-	_	-	_		_	27,900	_	301,913	_	274,013
	190,800		233,709	_	42,909		26,611,700		25,816,859	-	(794,841)
	-		-		-		-		-		-
	- 342,100		- 281,306		60,794		- 1,570,705		- 1,128,328		- 442,377
	-		-		-		-		-		-
	-		-		-		-		-		-
	-		-		-		-		-		-
_	-	_	-	_		_	14,296,570	_	910,964	_	13,385,606
_	342,100	_	281,306	_	60,794	_	15,867,275		2,039,292	_	13,827,983
	(151,300)		(47,597)	_	103,703	_	10,744,425	_	23,777,567	_	13,033,142
	-		-		-		-		-		-
	-		-		-		-		-		-
	-		-		-		-		-		-
	-		-		-		-		-		-
	- - -		- - -	_	- - -		9,883,900 (10,690,200)	_	202,857 (547,678)	_	(9,681,043) 10,142,522
					<u>-</u>		(806,300)		(344,821)		461,479
	(151,300)		(47,597)		103,703		9,938,125		23,432,746		13,494,621
	1,179,700		1,229,869		50,169	_	26,086,846		26,082,796		(4,050)
\$	1,028,400	\$	1,182,272	\$	153,872	\$	36,024,971	\$	49,515,542	\$	13,490,571
		\$	(47,597) (56,469)					\$	23,432,746 (2,293,356)		
			- - -						9,883,900 (9,883,900)		
		\$	(104,066)					\$	21,139,390		

### For The Fiscal Year Ended September 30, 2022

(	Court	Info	ormation	Tec	hnol	logy

		(Budgetary Basis	٠,		Court Services	
	Budget	Actual	Variance	Budget	Actual	Variance
Revenues:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses, permits and impact fees	-	-	-	-	-	-
Intergovernmental	-	-	-	439,736	553,301	113,565
Charges for services	900,000	1,164,028	264,028	6,483,598	7,458,991	975,393
Fines and forfeitures	-	-	-	-	-	-
Interest earnings	4,200	11,518	7,318	15,000	27,263	12,263
Special assessments	-	-	-	-	-	-
Miscellaneous						
Total revenues	904,200	1,175,546	271,346	6,938,334	8,039,555	1,101,221
Expenditures:						
Current:						
General government	1,243,503	904,784	338,719	6,938,334	8,039,555	(1,101,221)
Public safety	35,400	16,780	18,620	-	-	-
Physical environment	-	-	· -	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	104,200	89,631	14,569	-	-	-
Culture and recreation	-	-	-	-	-	_
Debt service	_	_	_	-	-	_
Capital outlay	48,200	17,167	31,033	-	-	_
Suprice: Suttay	,200					
Total expenditures	1,431,303	1,028,362	402,941	6,938,334	8,039,555	(1,101,221)
Excess (deficit) of revenues						
over (under) expenditures	(527,103)	147,184	674,287	_	_	_
over (under) experiantares	(027,100)		07 1,207			
Other financing sources (uses):						
Refunding loans issued	_	_	_	_	_	_
Loans issued						
	-	-	-	-	-	-
Discount on refunding loans issued	-	-	-	-	-	-
Payment to refunding escrow	-	-	-	-	-	-
Leases	-	-	-	-	-	-
Sale of capital assets	-	1,125	1,125	-	-	-
Insurance proceeds	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out						
Total other financing sources (uses)		1,125	1,125			
Net change in fund balances	(527,103)	148,309	675,412	-	-	-
Fund balances at beginning of year	753,103	1,558,052	804,949			
Fund balances at end of year	\$ 226,000	\$ 1,706,361	\$ 1,480,361	\$ -	\$ -	\$ -
Reconciliation:						
Net change in fund balance, budgetary basis		\$ 148,309			\$ -	
					\$ -	
Change in inventory		(86,094)			-	
Change in inventory		-			-	
Interfund transfers in		-			-	
Interfund transfers out		-			-	
Advances budgeted as transfers		-			-	
Unbudgeted funds						
Net change in fund balance, GAAP basis		\$ 62,215			\$ -	

	Jniversity Extension (Budgetary Basis)			Court Facilities Fe (Budgetary Basis	
Budget	Actual	Variance	Budget	Actual	Variance
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
5,000	7,952 -	2,952 -	810,000	1,027,832	- 217,832
-	170	170 -	35,000	56,867	21,867 -
5,000	8,122	3,122	845,000	1,084,699	239,699
-	-	-	4,190,528	138,949	4,051,579
37,300	- 34,724	- 2,576	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
	-		1,226,230	-	1,226,230
37,300	34,724	2,576	5,416,758	138,949	5,277,809
(32,300)	(26,602)	5,698	(4,571,758)	945,750	5,517,508
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(10,000)		10,000	-		
(10,000)		10,000			
(42,300)	(26,602)	15,698	(4,571,758)	945,750	5,517,508
42,600	42,278	(322)	7,948,067	8,101,498	153,431
\$ 300	\$ 15,676	\$ 15,376	\$ 3,376,309	\$ 9,047,248	\$ 5,670,939
	\$ (26,602) (1,242)			\$ 945,750 (426,879)	
	-			-	
	\$ (27,844)			\$ 518,871	

### COLLIER COUNTY, FLORIDA

## COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES BUDGET AND ACTUAL (BUDGETARY BASIS) NONMAJOR GOVERNMENTAL FUNDS

### For The Fiscal Year Ended September 30, 2022 Affordable Housing

**Economic and Innovation Zones** 

			able Housin jetary Basis						and Innovation dgetary Basis		3S
	Budget		Actual		Variance	_	Budget		Actual	V	ariance
Revenues:											
Taxes	\$ -	\$	-	\$	-	\$	2,236,200	\$	2,236,200	\$	-
Licenses, permits and impact fees	-		-		-		-		-		-
Intergovernmental	-		-		-		-		-		-
Charges for services	10		-		(10)		-		-		-
Fines and forfeitures	-		-		-		-		-		-
Interest earnings	-		6,158		6,158		8,000		34,531		26,531
Special assessments	-		-		-		-		-		-
Miscellaneous		_	40	_	40	_		_		_	
Total revenues	10		6,198		6,188	_	2,244,200		2,270,731		26,531
Expenditures:											
Current:											
General government	-		-		-		-		-		-
Public safety	-		-		-		-		-		-
Physical environment	-		-		-		-		-		-
Transportation	-		-		-		-		-		-
Economic environment	1,021,833		196,388		825,445		8,000		-		8,000
Human services	-		-		-		-		-		-
Culture and recreation	-		-		-		-		-		-
Debt service	-		-		-		-		-		-
Capital outlay				_		_					
Total expenditures	1,021,833		196,388		825,445	_	8,000				8,000
Excess (deficit) of revenues											
over (under) expenditures	(1,021,823)		(190,190)	_	831,633	_	2,236,200		2,270,731		34,531
Other financing sources (uses):											
Refunding loans issued	_		_		_						
Loans issued	-		_		_		_		_		_
Discount on refunding loans issued	-		-		-		-		-		-
Payment to refunding escrow	-		-		-		-		-		-
Leases	-		-		-		-		-		-
Sale of capital assets	-		-		-		-		-		-
Insurance proceeds	-		-		-		-		-		-
Transfers in	223,400		223,400		-		-		-		-
Transfers out						_					
Total other financing sources (uses)	223,400		223,400		-		-		-		
Net change in fund balances	(798,423)		33,210		831,633		2,236,200		2,270,731		34,531
Fund balances at beginning of year	798,423		840,008		41,585		3,266,100		3,281,793		15,693
Fund balances at end of year	\$ -	\$	873,218	\$	873,218	\$	5,502,300	\$	5,552,524	\$	50,224
Reconciliation:											
Net change in fund balance, budgetary basis		\$	33,210					\$	2,270,731		
Change in fair value of investments		*	(47,046)					Ψ.	(258,773)		
Change in inventory			( . / , 0 . 0 /						(200), 70)		
Interfund transfers in			_						_		
Interfund transfers out			_						_		
Advances budgeted as transfers			-						_		
Unbudgeted funds			_						_		
Net change in fund balance, GAAP basis		\$	(13,836)					\$	2,011,958		
		<u>~</u>	(10,000)					<u>~</u>	2,011,000		
See accompanying independent auditors' report											

### Other Public Safety Revenue Funds (Budgetary Basis)

Other Co	ourt Special Reven	ue Funds		(Budgetary Basis	
Budget	Actual	Variance	Budget	Actual	Variance
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1 500 000	1 477 6 40	(22.257)	-	1 122 620	1.062.020
1,500,000	1,477,643	(22,357)	69,700 86,200	1,133,639 89,209	1,063,939 3,009
12,000	55,351	43,351	5,800	209,434	203,634
1,512,000	1,532,994	20,994	161,700	1,432,282	1,270,582
3,666,600	155,709	3,510,891	-	_	_
-	-	-	600,000	615,121	(15,121)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
129,300		129,300			
3,795,900	155,709	3,640,191	600,000	615,121	(15,121)
(2,283,900)	1,377,285	3,661,185	(438,300)	817,161	1,255,461
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-			-		
(2,283,900)	1,377,285	3,661,185	(438,300)	817,161	1,255,461
6,669,784	7,172,126	502,342	1,383,600	4,229,099	2,845,499
\$ 4,385,884	\$ 8,549,411	\$ 4,163,527	\$ 945,300	\$ 5,046,260	\$ 4,100,960
	\$ 1,377,285			\$ 817,161 (271,629)	
	-			-	
	-			-	
	-			-	
	\$ 1,377,285			\$ 545,532	

### COLLIER COUNTY, FLORIDA

## COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES BUDGET AND ACTUAL (BUDGETARY BASIS) NONMAJOR GOVERNMENTAL FUNDS

Revenues:         Taxes         \$ 0.00         \$ 1.00         \$ 0.0
Taxes         \$ - \$   \$
Licenses, permits and impact fees         60,000         51,058         (8,942)         -         -         -           Intergovernmental         -<
Intergovernmental
Charges for services         248,100         278,441         30,341         8,200         -         (8,200)           Fines and forfeitures         40,000         46,640         6,640         -         -         -         -           Interest earnings         5,800         33,794         27,994         15,000         11,921         (3,079)           Special assessments         9,327,890         9,327,891         1         -         -         -           Miscellaneous         120,000         175,989         55,989         -         -         -         -           Total revenues         9,801,790         9,913,813         112,023         23,200         11,921         (11,279)           Expenditures:           Current:         General government         189,400         156,502         32,898         -
Fines and forfeitures         40,000         46,640         6,640         -         -         -           Interest earnings         5,800         33,794         27,994         15,000         11,921         (3,079)           Special assessments         9,327,890         9,327,891         1         -         -         -         -           Miscellaneous         120,000         175,989         55,989         -         -         -         -           Total revenues         9,801,790         9,913,813         112,023         23,200         11,921         (11,279)           Expenditures:           Current:         General government         189,400         156,502         32,898         -         -         -         -         -           Public safety         162,800         162,800         -
Interest earnings   5,800   33,794   27,994   15,000   11,921   (3,079)     Special assessments   9,327,890   9,327,891   1   -   -   -   -     Miscellaneous   120,000   175,989   55,989   -   -   -     Total revenues   9,801,790   9,913,813   112,023   23,200   11,921   (11,279)     Expenditures:
Special assessments         9,327,890         9,327,891         1         -
Miscellaneous         120,000         175,989         55,989         - <th< td=""></th<>
Total revenues         9,801,790         9,913,813         112,023         23,200         11,921         (11,279)           Expenditures:           Current:           General government         189,400         156,502         32,898         -
Expenditures:           Current:         General government         189,400         156,502         32,898         -
Current:         General government         189,400         156,502         32,898         -
Public safety         162,800         162,800         -
Public safety         162,800         162,800         -
Transportation         -
Economic environment         -
Human services       10,034,570       7,334,291       2,700,279       -
Culture and recreation       357,102       40,865       316,237       -       -       -       -         Debt service       -       -       -       -       -       -       -         Capital outlay       14,520       -       14,520       -       -       -       -       -       -
Debt service         - <t< td=""></t<>
Capital outlay 14,520 - 14,520
Total expenditures 10,758,392 7,694,458 3,063,934 51,100 33,823 17,277
Excess (deficit) of revenues
over (under) expenditures (956,602) 2,219,355 3,175,957 (27,900) (21,902) 5,998
Other financing sources (uses):
Refunding loans issued
Loans issued
Discount on refunding loans issued
Payment to refunding escrow
Leases
Sale of capital assets - 78 78 Insurance proceeds
Transfers in 202,000 202,000
Transfers out
Total other financing sources (uses) 202,000 202,078 78
Net change in fund balances (754,602) 2,421,433 3,176,035 (27,900) (21,902) 5,998
Fund balances at beginning of year 1,378,102 1,558,254 180,152 1,789,200 1,806,545 17,345
Fund balances at end of year \$ 623,500 \$ 3,979,687 \$ 3,356,187 \$ 1,761,300 \$ 1,784,643 \$ 23,344
Reconciliation:
Net change in fund balance, budgetary basis \$ 2,421,433 \$ (21,902)
Change in fair value of investments (271,629) (90,233)
Change in inventory
Interfund transfers in
Interfund transfers out
Advances budgeted as transfers
Unbudgeted funds
Net change in fund balance, GAAP basis \$ 2,149,804 \$ (112,135)
See accompanying independent auditors' report

Pepper	Ranch Conservatio		Pooled Commercial Paper Program (Budgetary Basis)					
(Budgetary Basis)  Budget Actual		Variance	Variance Budget		Variance			
			buuget	Actual	Variance			
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
-	-	-	-	-	-			
-	-	-	-	-	-			
25,900	26,117	217	-	3	3			
41,200	41,200	-	-	-	-			
67,100		217		3	3			
-	-	-	-	-	-			
30,000	-	30,000	-	-	-			
-	-	-	-	-	-			
-	-	-	-	-	-			
-	-	-	-	-	-			
-	-	-	200,800	7,050	193,750 -			
30,000		30,000	200,800	7,050	193,750			
37,100	67,317	30,217	(200,800)	(7,047)	193,753			
-	-	-	-	-	-			
-	-	-	-	1,460	1,460			
-	-	-	-	-	-			
-	-	-	-	-	-			
-	-	-	-	-	-			
-	-	-	200,000	6,175	(193,825)			
	-		(15,700)	(15,700)				
			184,300	(8,065)	(192,365)			
37,100		30,217	(16,500)		1,388			
3,932,300 \$ 3,969,400		7,700	16,500	16,570	70			
\$ 3,969,400	\$ 4,007,317	\$ 37,917	\$ -	\$ 1,458	\$ 1,458			
	\$ 67,317 (198,349)			\$ (15,112) (15)				
	-			-				
	-			-				
	\$ (131,032)			\$ (15,127)				

	Gas Tax Refunding Revenue Bonds (Budgetary Basis)			Forest Lakes Limited General Obligation Bonds (Budgetary Basis)		
	Budget	Actual	Variance	Budget	Actual	Variance
Revenues:						
Taxes	\$ -	\$ -	\$ -	\$	- \$ -	\$ -
Licenses, permits and impact fees	-	-	-			-
Intergovernmental	1,900,000	2,110,817	210,817			-
Charges for services	-	-	-			-
Fines and forfeitures	-	-	-			-
Interest earnings	1,000	8,386	7,386		- (1,602)	(1,602)
Special assessments	-	-	-			-
Miscellaneous		-			<u> </u>	
Total revenues	1,901,000	2,119,203	218,203		- (1,602)	(1,602)
Expenditures:						
Current:						
General government	-	-	-		-	-
Public safety	-	-	-			-
Physical environment	-	-	-			-
Transportation	-	-	-			-
Economic environment	-	-	-			-
Human services	-	-	-			-
Culture and recreation	-	-	-			-
Debt service	13,304,700	13,289,120	15,580			-
Capital outlay						
Total expenditures	13,304,700	13,289,120	15,580		<u>-</u>	
Excess (deficit) of revenues						
over (under) expenditures	(11,403,700)	(11,169,917)	233,783		- (1,602)	(1,602)
over (under) experientures	(11,403,700)	(11,109,917)	233,703		(1,002)	(1,002)
Other financing sources (uses):						
Refunding loans issued	_	_	_		_	_
Loans issued						
	-	-	-		-	-
Discount on refunding loans issued	-	-	-			-
Payment to refunding escrow	-	-	-			-
Leases	-	-	-			-
Sale of capital assets	-	-	-			-
Insurance proceeds	-	-	-			-
Transfers in	11,300,000	11,300,000	-			-
Transfers out						
						·
Total other financing sources (uses)	11,300,000	11,300,000				
Net change in fund balances	(103,700)	130,083	233,783		- (1,602)	(1,602)
Fund balances at beginning of year	1,170,000	1,276,034	106,034		- 38,047	38,047
Fund balances at end of year	\$ 1,066,300	\$ 1,406,117	\$ 339,817	\$	- \$ 36,445	\$ 36,445
Reconciliation:						
Net change in fund balance, budgetary basis Change in fair value of investments Change in inventory		\$ 130,083 (67,718)			\$ (1,602) -	
-		-			-	
Interfund transfers in		-			-	
Interfund transfers out		-			-	
Advances budgeted as transfers		-			-	
Unbudgeted funds		<u>-</u>			<u>-</u>	
Net change in fund balance, GAAP basis		\$ 62,365			\$ (1,602)	

	ation Refunding R (Budgetary Basis		Tourist Dev	venue Bonds )	
Budget	Actual	Variance	Budget	Actual	Variance
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
8,100 -	11,439	3,339	5,000	11,660	6,660
			-	-	
8,100	11,439	3,339	5,000	11,660	6,660
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
- 25,047,900	- 24,318,850	- 729,050	- 3,731,500	- 3,720,275	- 11,225
			-		-
25,047,900	24,318,850	729,050	3,731,500	3,720,275	11,225
(25,039,800)	(24,307,411)	732,389	(3,726,500)	(3,708,615)	17,885
108,425,000	108,425,000	-	-	-	-
(188,900)	(188,900)	-	-	-	-
(108,043,700)	(108,043,685)	15	-	-	-
-	-	-	-	-	-
24,574,200	24,574,200	-	3,217,100	3,217,100	-
24,766,600	24,766,615	15	3,217,100	3,217,100	
(273,200)	459,204	732,404	(509,400)	(491,515)	17,885
1,578,500	1,723,726	145,226	2,950,200	2,958,771	8,571
\$ 1,305,300	\$ 2,182,930	\$ 877,630	\$ 2,440,800	\$ 2,467,256	\$ 26,456
	\$ 459,204 (82,310)			\$ (491,515) (77,680)	
	-			-	
	-			-	
	\$ 376,894			\$ (569,195)	

# COLLIER COUNTY, FLORIDA COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES BUDGET AND ACTUAL (BUDGETARY BASIS) NONMAJOR GOVERNMENTAL FUNDS

For The Fiscal Year Ended September 30, 2022

	County-Wide Capital Improvements (Budgetary Basis)		Parks Improvements (Budgetary Basis)			
	Budget	Actual	Variance	Budget	Actual	Variance
Revenues:					·	
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses, permits and impact fees	-	-	-	590,000	587,311	(2,689)
Intergovernmental	-	-	-	-	142	142
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Interest earnings	110,000	304,685	194,685	86,000	190,355	104,355
Special assessments	-	-	-	-	-	-
Miscellaneous		67,253	67,253		64	64
Total revenues	110,000	371,938	261,938	676,000	777,872	101,872
Expenditures:						
Current:						
General government	11,780,825	3,766,895	8,013,930	-	-	-
Public safety	8,679,989	129,305	8,550,684	-	-	-
Physical environment	78,382	34,287	44,095	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	409,840	344,146	65,694	7.000.000	-	-
Culture and recreation	6,067	-	6,067	7,302,323	2,627,184	4,675,139
Debt service Capital outlay	- 20 172 217	1 502 196	19 660 021	20 122 200	- 6 421 022	- 13,702,187
Capital Outlay	20,172,217	1,503,186	18,669,031	20,133,209	6,431,022	13,702,167
Total expenditures	41,127,320	5,777,819	35,349,501	27,435,532	9,058,206	18,377,326
Excess (deficit) of revenues						
over (under) expenditures	(41,017,320)	(5,405,881)	35,611,439	(26,759,532)	(8,280,334)	18,479,198
Other financing sources (uses):						
Refunding loans issued						
Loans issued	-	-	-	-	-	-
	-	-	-	-	-	-
Discount on refunding loans issued	-	-	-	-	-	-
Payment to refunding escrow	-	-	-	-	-	-
Leases	-	-	-	-	-	-
Sale of capital assets			-	-	41,150	41,150
Insurance proceeds	51,350	51,350	-	271,824	84,078	(187,746)
Transfers in	32,023,900	32,023,900	-	7,367,352	6,767,352	(600,000)
Transfers out	(5,582,617)	(8,681,039)	(3,098,422)	(1,992,784)	(1,960,129)	32,655
Total other financing sources (uses)	26,492,633	23,394,211	(3,098,422)	5,646,392	4,932,451	(713,941)
Net change in fund balances	(14,524,687)	17,988,330	32,513,017	(21,113,140)	(3,347,883)	17,765,257
Fund balances at beginning of year	32,753,894	36,392,095	3,638,201	29,231,340	28,716,266	(515,074)
Fund balances at end of year	\$ 18,229,207	\$ 54,380,425	\$ 36,151,218	\$ 8,118,200	\$ 25,368,383	\$ 17,250,183
Reconciliation:						
Net change in fund balance, budgetary basis Change in fair value of investments		\$ 17,988,330 (2,233,042)			\$ (3,347,883) (1,465,415)	
Change in inventory		-			-	
Interfund transfers in		-			-	
Interfund transfers out		-			-	
Advances budgeted as transfers		-			-	
Unbudgeted funds Net change in fund balance, GAAP basis		\$ 15,755,288			\$ (4,813,298)	
2. 2					. (1,0.0,200)	

County	-Wide Library Imp (Budgetary Basis		Correcti	onal Facilities Imp (Budgetary Basis		
Budget	Actual	Variance	Budget	Budget Actual		
\$ - 960,000	\$ - 1,230,360	\$ - 270,360	\$ - 1,600,000	\$ - 2,035,812	\$ - 435,812	
-	-	-	-	-	-	
4,000	4,011 - -	11 - -	8,000	11,077 - -	3,077	
964,000	1,234,371	270,371	1,608,000	2,046,889	438,889	
-	-	-	- 193,817	- 6,834	- 186,983	
-	-	-	-	-	-	
-	-	-	-	-	-	
108,822	-	108,822	-	-	-	
-	-	-	-	-	-	
108,822	_	108,822	193,817	6,834	186,983	
855,178	1,234,371	379,193	1,414,183	2,040,055	625,872	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
(1,758,100)	(1,758,100)		(2,079,900)	(2,079,900)		
(1,758,100)	(1,758,100)		(2,079,900)	(2,079,900)		
(902,922)	(523,729)	379,193	(665,717)	(39,845)	625,872	
974,122	1,117,289	143,167	2,241,717	2,157,087	(84,630)	
\$ 71,200	\$ 593,560	\$ 522,360	\$ 1,576,000	\$ 2,117,242	\$ 541,242	
	\$ (523,729) (29,614)			\$ (39,845) (78,667)		
	-			-		
	\$ (553,343)	- !		\$ (118,512)		

See accompanying independent auditors' report

# COLLIER COUNTY, FLORIDA COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES BUDGET AND ACTUAL (BUDGETARY BASIS) NONMAJOR GOVERNMENTAL FUNDS

	Emergency Medical Services Impact Fees (Budgetary Basis)			Water Management (Budgetary Basis)		
	Budget	Actual	Variance	Budget	Actual	Variance
Revenues:						
Taxes	\$ -	\$	\$ -	\$ -	\$ -	\$ -
Licenses, permits and impact fees Intergovernmental	450,000	574,701 -	124,701	-	-	-
Charges for services	_	_	_	_	_	_
Fines and forfeitures	_	_	_	_	_	_
Interest earnings	8,200	6,108	(2,092)	155,000	485,228	330,228
Special assessments	-	-	(2,0,2)	-	-	-
Miscellaneous						
Total revenues	458,200	580,809	122,609	155,000	485,228	330,228
Expenditures: Current:						
General government	_	_	_	_	_	_
Public safety	145,030	3,171	141,859	_	_	_
Physical environment	145,030	3,171	141,039	4,672,022	3,071,763	1,600,259
Transportation				4,072,022	3,071,703	1,000,239
Economic environment	_	_	_	_	_	_
Human services	_	_	_	_	_	_
Culture and recreation	_	_	_	_	_	_
Debt service	_	_	_	_	_	_
Capital outlay	125,227	18,266	106,961	37,838,909	8,531,407	29,307,502
Total expenditures	270,257	21,437	248,820	42,510,931	11,603,170	30,907,761
Excess (deficit) of revenues						
over (under) expenditures	187,943	559,372	371,429	(42,355,931)	(11,117,942)	31,237,989
Other financing sources (uses): Refunding loans issued	-	-	-	-	-	-
Loans issued	-	-	-	-	-	-
Discount on refunding loans issued	-	-	-	-	-	-
Payment to refunding escrow	_	_	_	_	_	_
Leases	_	_	_	_	_	_
Sale of capital assets	_	_	_	_	_	_
Insurance proceeds	_	_	_	-	_	_
Transfers in	-	-	-	17,120,800	11,919,800	(5,201,000)
Transfers out	(1,456,500)	(1,456,500)		(8,746,802)	(211,196)	8,535,606
Total other financing sources (uses)	(1,456,500)	(1,456,500)		8,373,998	11,708,604	3,334,606
Net change in fund balances	(1,268,557)	(897,128)	371,429	(33,981,933)	590,662	34,572,595
Fund balances at beginning of year	1,546,957	1,594,129	47,172	65,784,083	70,769,782	4,985,699
Fund balances at end of year	\$ 278,400	\$ 697,001	\$ 418,601	\$ 31,802,150	\$ 71,360,444	\$ 39,558,294
Reconciliation:  Net change in fund balance, budgetary basis  Change in fair value of investments  Change in inventory  Interfund transfer in  Interfund transfer out		\$ (897,128) (47,843) - -			\$ 590,662 (3,681,865) - -	
Advances budgeted as transfers		-			-	
Unbudgeted funds Net change in fund balance, GAAP basis		\$ (944,971)			\$ (3,091,203)	

Pelican	Bay Capital Impro (Budgetary Basis)			ets	
Budget	Actual	Variance	Budget	Budget Actual	
\$ - - -	\$ -	\$ - - -	\$ - 10,075,000 -	\$ - 13,616,870 -	\$ - 3,541,870 -
9,600 2,153,200	54,523 2,005,124	44,923 (148,076)	212,000	309,652 - -	97,652 - -
2,162,800	2,059,647	(103,153)	10,287,000	13,926,522	3,639,522
- - 792,556	- - 690,955	- - 101,601	- - -	- - -	- - -
-	-	-	-	-	-
-	-	-	- 261,085	- 8,431	- 252,654
15,490,729	3,839,731	11,650,998	43,439,634	2,787,420	40,652,214
16,283,285	4,530,686	11,752,599	43,700,719	2,795,851	40,904,868
(14,120,485)	(2,471,039)	11,649,446_	(33,413,719)	11,130,671_	44,544,390
- 10,000,000 - -	998,540 - -	- (9,001,460) - -	- - -		- - -
-	-	-	-	- 201	- 201
960,000 (344,200)	976,340 (105,580)	16,340 238,620	- - (3,710,500)	(3,710,500)	-
10,615,800	1,869,300	(8,746,500)	(3,710,500)	(3,710,299)	201
(3,504,685)	(601,739)	2,902,946	(37,124,219)	7,420,372	44,544,591
7,292,985	7,214,673	(78,312)	43,830,319	44,002,393	172,074
\$ 3,788,300	\$ 6,612,934	\$ 2,824,634	\$ 6,706,100	\$ 51,422,765	\$ 44,716,665
	\$ (601,739) (414,935) - - - -			\$ 7,420,372 (2,287,328) - - - -	
	\$ (1,016,674)			\$ 5,133,044	

See accompanying independent auditors' report

# COLLIER COUNTY, FLORIDA COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES BUDGET AND ACTUAL (BUDGETARY BASIS) NONMAJOR GOVERNMENTAL FUNDS

	Road Impact Districts (Budgetary Basis)			Road Construction (Budgetary Basis)		
	Budget	Actual	Variance	Budget	Actual	Variance
Revenues:						
Taxes	\$ -	\$ -	\$ -	\$ 16,100,000	\$ 17,242,504	\$ 1,142,504
Licenses, permits and impact fees	16,000,000	31,793,220	15,793,220	4.500.000	4 0 44 570	- 0.41 570
Intergovernmental	-	-	-	4,500,000	4,841,578	341,578
Charges for services	-	-	-	4,500	19,896	15,396
Fines and forfeitures	1 110 000	750.440	(050 557)	- 0.40.000	-	- 0.650
Interest earnings	1,110,000	750,443	(359,557)	348,200	356,858	8,658
Special assessments	-	-	-	1 (50 500	1 167 704	(405.056)
Miscellaneous		5	5	1,653,560	1,167,704	(485,856)
Total revenues	17,110,000	32,543,668	15,433,668	22,606,260	23,628,540	1,022,280
Expenditures:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	9,030,812	1,009,851	8,020,961	15,477,474	14,716,147	761,327
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service	-	-	-			-
Capital outlay	102,240,841	16,356,362	85,884,479	74,989,703	5,277,574	69,712,129
Total expenditures	111,271,653	17,366,213	93,905,440	90,467,177	19,993,721	70,473,456
Excess (deficit) of revenues						
over (under) expenditures	(94,161,653)	15,177,455	109,339,108	(67,860,917)	3,634,819	71,495,736
Other financing sources (uses):						
Refunding loans issued	-	-	-	27,195,900	-	(27,195,900)
Loans issued	-	-	-	-	-	-
Discount on refunding loans issued	-	-	-	-	-	-
Payment to refunding escrow	-	-	-	-	-	-
Leases	-	-	-	-	-	-
Sale of capital assets	-	99,500	99,500	60,865	60,865	-
Insurance proceeds	-	-	-	-	-	-
Transfers in	-	-	-	11,817,300	11,817,300	-
Transfers out	(9,087,900)	(3,695,777)	5,392,123	(27,751,768)	(18,332,599)	9,419,169
Total other financing sources (uses)	(9,087,900)	(3,596,277)	5,491,623	11,322,297	(6,454,434)	(17,776,731)
Net change in fund balances	(103,249,553)	11,581,178	114,830,731	(56,538,620)	(2,819,615)	53,719,005
Fund balances at beginning of year	104,229,153	105,948,230	1,719,077	58,837,052	55,915,038	(2,922,014)
Fund balances at end of year	\$ 979,600	\$ 117,529,408	\$ 116,549,808	\$ 2,298,432	\$ 53,095,423	\$ 50,796,991
Reconciliation:						
Net change in fund balance, budgetary basis		\$ 11,581,178			\$ (2,819,615)	
Change in fair value of investments		(5,590,702)			(2,741,162)	
Change in inventory		(3,370,702)			(=,, 11,132)	
Interfund transfers in		_			_	
Interfund transfers out		-			_	
Advances budgeted as transfers		-			_	
Unbudgeted funds		-			_	
Net change in fund balance, GAAP basis		\$ 5,990,476			\$ (5,560,777)	

_		ent Facilities Im Budgetary Basis			forcement Impa Budgetary Basis	
_	Budget	Actual	Variance	Budget	Actual	Variance
\$	2,800,000	\$ - 3,781,504 -	\$ - 981,504 -	\$ - 1,820,000 -	\$ - 2,261,853 -	\$ - 441,853 -
	-	-	-	-	-	-
	15,000 -	22,837	7,837 -	10,000	18,271 -	8,271 -
_	2,815,000	3,804,341	989,341	1,830,000	2,280,124	450,124
	152,232	26,701 -	125,531 -	- 158,584	- 3,868	- 154,716
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
_	152,232	26,701	125,531	158,584	3,868	154,716
_	2,662,768	3,777,640	1,114,872	1,671,416	2,276,256	604,840
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	6	6	-	-	-
	1,832,000	1,832,000	-	(1.025.200)	(1.025.200)	-
-	(5,595,500)	(5,595,500)		(1,835,300)	(1,835,300)	
_	(3,763,500)	(3,763,494)	6	(1,835,300)	(1,835,300)	
	(1,100,732)	14,146	1,114,878	(163,884)	440,956	604,840
_	4,114,132	4,064,063	(50,069)	2,355,284	2,652,378	297,094
\$	3,013,400	\$ 4,078,209	\$ 1,064,809	\$ 2,191,400	\$ 3,093,334	\$ 901,934
		\$ 14,146 (164,085) - - -			\$ 440,956 (136,263) - - - -	
		<u>(149,939)</u>			\$ 304,693	

#### Nonmajor Governmental Funds

See accompanying independent auditors' report

# COLLIER COUNTY, FLORIDA COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES BUDGET AND ACTUAL (BUDGETARY BASIS) NONMAJOR GOVERNMENTAL FUNDS

	All Terrain Vehicle Park (Budgetary Basis)			Amateur Sports Complex (Budgetary Basis)		
	Budget	Actual	Variance	Budget	Actual	Variance
Revenues:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses, permits and impact fees	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Interest earnings	15,000	21,196	6,196	150,000	180,813	30,813
Special assessments	-	-	-	-	-	-
Miscellaneous						
Total revenues	15,000	21,196	6,196	150,000	180,813	30,813
Expenditures:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	(00.400)
Culture and recreation	198,570	1,400	197,170	-	93,489	(93,489)
Debt service Capital outlay	-			45,430,932	16,958,070	28,472,862
Total expenditures	198,570	1,400	197,170	45,430,932	17,051,559	28,379,373
Excess (deficit) of revenues						
over (under) expenditures	(183,570)	19,796	203,366	(45,280,932)	(16,870,746)	28,410,186
over (under) expenditures	(103,370)	19,790	203,300	(43,200,932)	(10,870,740)	20,410,100
Other financing sources (uses):						
Refunding loans issued					_	
Loans issued					_	
Discount on refunding loans issued					_	
Payment to refunding escrow	-	-	-	-	-	-
Leases	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
Insurance proceeds	-	-	-	15706000	11 450 077	- (4046,000)
Transfers in Transfers out	-	-	-	15,706,200	11,459,377	(4,246,823)
Transicis out				-		
Total other financing sources (uses)				15,706,200	11,459,377	(4,246,823)
Net change in fund balances	(183,570)	19,796	203,366	(29,574,732)	(5,411,369)	24,163,363
Fund balances at beginning of year	3,184,370	3,183,713	(657)	29,582,232	5,286,022	(24,296,210)
Fund balances at end of year	\$ 3,000,800	\$ 3,203,509	\$ 202,709	\$ 7,500	\$ (125,347)	<u>\$ (132,847)</u>
Reconciliation:						
Net change in fund balance, budgetary basis Change in fair value of investments		\$ 19,796 (160,089)			\$ (5,411,369) (1,379,686)	
Change in inventory		-			-	
Interfund transfers in		-			-	
Interfund transfers out		-			-	
Advances budgeted as transfers		-			-	
Unbudgeted funds						
Net change in fund balance, GAAP basis		\$ (140,293)			\$ (6,791,055)	

#### Other Capital Projects (Budgetary Basis)

Budget	Actual	Variance
\$ 14,600 8,000 - 2,000	\$ 14,085 19,474 123 2,000	\$ (515) 11,474 123
6,700 - 	82,980 - -	76,280 - -
31,300	118,662	87,362
61,509 69,517 -	757,757 - -	(696,248) 69,517 -
-	-	-
434,469	- 162,911	- 271,558
12,591,222	230,514	12,360,708
13,156,717	1,151,182	12,005,535
(13,125,417)	(1,032,520)	12,092,897
-	-	-
-	-	-
-	-	-
- - 2,472,000 (160,088)	3,560 2,472,176 (68,378)	3,560 176 91,710
2,311,912	2,407,358	95,446
(10,813,505)	1,374,838	12,188,343
11,349,006	11,331,831	(17,175)
\$ 535,501	\$ 12,706,669	\$ 12,171,168
	\$ 1,374,838 (624,411) -	

----5 750,427



#### **NONMAJOR ENTERPRISE FUNDS**

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

**<u>COLLIER AREA TRANSIT</u>** – To account for the provision of public transportation throughout the County.

## COLLIER COUNTY, FLORIDA COMBINING STATEMENT OF NET POSITION NONMAJOR ENTERPRISE FUNDS

**September 30, 2022** 

September 30, 2022			
	Airport Authority	Collier Area Transit	Total Nonmajor Enterprise Funds
ASSETS	Additionty	Transit	T unus
Current assets:			
Cash and investments	\$ 7,088,952	\$ 2,788,822	\$ 9,877,774
Receivables:			, ,- ,-
Trade, net	2,237	16,237	18,474
Interest	8,830	4,838	13,668
Leases	103,440	-	103,440
Due from other funds	-	28,497	28,497
Due from other governments	1,952	-	1,952
Inventory	185,593	-	185,593
Restricted assets:			
Cash and investments	415,519	296,790	712,309
Due from other governments	850,865	3,322,111	4,172,976
Total current assets	8,657,388	6,457,295	15,114,683
Noncurrent assets:			
Receivables:			
Leases	1,783,953	-	1,783,953
Capital assets:	1,1 00,1 00		.,, 00,500
Land and nondepreciable capital assets	2,498,935	6,123,864	8,622,799
Depreciable capital assets, net	49,207,830		68,264,276
Total noncurrent assets	53,490,718		78,671,028
Total assets	62,148,106	· <del></del>	93,785,711
DEFENDED OUTELOWS OF DESCRIPTION			
DEFERRED OUTFLOWS OF RESOURCES  Deferred outflows of resources related to OPEB	1.065	1.005	0.000
Deferred outflows of resources related to OPEB  Deferred outflows of resources related to pensions	1,965 236,110	•	3,000
Total deferred outflows of resources	238,075		328,068
Total deferred outflows of resources	236,073	92,993	331,068
LIABILITIES			
Current liabilities:			
Accounts payable	343,987		953,827
Wages payable	66,221		92,107
Due to other governments	6,668	•	12,705
Unearned revenues	15,583		15,583
Compensated absences	91,343		116,030
Net pension liability	317	93	410
Liabilities payable from restricted assets:	20.006	401.040	40.4.770
Accounts payable	32,836		434,779
Retainage payable	26,868	117,960	26,868
Due to other governments Refundable deposits	9,826	•	117,960 9,926
Total current liabilities	593,649		1,780,195
Total current habilities	393,049	1,100,540	1,760,195
Noncurrent liabilities:			
Advances from other funds	1,600,425		1,600,425
Compensated absences	22,836		29,008
Total OPEB liability	58,663		75,917
Net pension liability	927,021		1,271,645
Total noncurrent liabilities	2,608,945		2,976,995
Total liabilities	3,202,594	1,554,596	4,757,190
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows of resources related to leases	1,857,627	-	1,857,627
Deferred inflows of resources related to OPEB	14,230	4,478	18,708
Deferred inflows of resources related to pensions	58,567	17,847	76,414
Total deferred inflows of resources	1,930,424	22,325	1,952,749
NET POSITION			
Net investment in capital assets	51,561,177	25,066,916	76,628,093
Restricted for grants and other purposes	1,196,853		
Unrestricted	4,495,133		6,369,602
Total net position	\$ 57,253,163	-	
See accompanying independent auditors' report			

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

		Collier	Total Nonmajor
	Airport	Area	Enterprise
	Authority	Transit	Funds
Operating revenues:			
Charges for services	\$ 9,687,439	\$ 985,007	\$ 10,672,446
Miscellaneous	14,975	155,267	170,242
	· · · · · · · · · · · · · · · · · · ·	· · · · · · · · · · · · · · · · · · ·	
Total operating revenues	9,702,414	1,140,274	10,842,688
Operating expenses:	4.445.045	506464	4 004 470
Personal services	1,415,315	506,164	1,921,479
General and administrative	6,831,641	12,164,029	18,995,670
Depreciation	2,379,955	2,161,841	4,541,796
Total operating expenditures	10,626,911	14,832,034	25,458,945
Operating loss	(924,497)	(13,691,760)	(14,616,257)
Non-operating revenues (expenses):			
Operating grants and contributions	76,424	6,277,688	6,354,112
Interest earnings	(277,404)	(155,606)	(433,010)
Insurance reimbursement	3,105	-	3,105
Interest expense	(12,632)		(12,632)
Loss on disposal of capital assets	(979,455)	(19,103)	(998,558)
Total non-operating revenues (expenses)	(1,189,962)	6,102,979	4,913,017
Loss before contributions and transfers	(2,114,459)	(7,588,781)	(9,703,240)
Capital grants and contributions	5,616,470	4,354,728	9,971,198
Transfers in	-	5,951,764	5,951,764
Transfers out	(135,900)		(135,900)
Total transfers and contributions	5,480,570	10,306,492	15,787,062
Changes in net position	3,366,111	2,717,711	6,083,822
Net position - beginning	53,887,052	27,435,966	81,323,018
Net position - ending	\$ 57,253,163	\$ 30,153,677	\$ 87,406,840

## COLLIER COUNTY, FLORIDA COMBINING STATEMENT OF CASH FLOWS NONMAJOR ENTERPRISE FUNDS

For The Fiscal Year Ended September 30, 2022

Cash flows from operating activities:		Airport Authority	Collier Area Transit	Total Nonmajor Enterprise Funds
Cash payments for goods and services         (6,568,294)         (6,918,204)         (15,468,509)           Cash payments for goods and services         (1,273,404)         (5,018,603)         (1,775,507)           Cash payments for interfund services         (366,649)         (3,568,338)         (1,775,507)           Net cash provided by (used for) operating activities         3,512,02         (1,184,901)         (10,478,807)           Cash received from operating grants         8,7145         (6,520,400)         5,503,252         5,291,326           Cash treating from operating grants         8,7145         (6,718,805)         1,227,456         5,291,326           Net cash provided by (used for) non-capital financing activities         3,105         2,274,562         5,291,326           Net cash provided by (used for) non-capital financing activities         3,105         4,318,171         12,521,668           Proceeds from disposal of capital assets         3,203,515         4,318,161         12,516,688           Proceeds from leasing activities         3,325,99         1,235,500         1,217,546,688           Payments for capital acquisitions         3,325,99         1,235,500         1,277,546           Receipts from investing activities         2,278,947         1,556,548         1,457,546           Net cash provided by (used for)	Cash flows from operating activities:	Authority	IIdIISII	Fullus
Cash payments for goods and services         (5,586,294)         (8,19,296)         (1,486,500)           Cash payments for interfund services         (86,649)         (3,563,389)         (4,155,038)           Net cash provided by (used for) operating activities         3,351,202         (1,184,090)         (1,047,880)           Cash from mon-capital financing activities         87,145         6,324,240         6,411,381           Cash transfers (to) from other funds         (659,000)         5,959,325         5,291,325           Cash transfers (to) from other funds         (659,000)         5,959,325         5,291,325           Cash from capital and related financing activities         3,105         1,2274,565         11,702,710           Cash flows from capital and related financing activities         4,11         2,772         3,203           Proceeds from insurance reimbursements         38,095         1,235,000         1,2521,688           Proceeds from capital and related financing activities         38,985         1,238,000         1,277,485           Proceeds from insurance reimbursements         3,393,000         1,381,000         1,277,485           Proceeds from capital and related financing activities         3,393,000         1,381,000         1,277,485           Recipits from insurance reimbursements         2,278,940         1,581,6	·	¢ 9.779.585	\$ 1139.461	\$ 10,919,046
Cash payments for employees         (1,273,400)         (3,108,40)         (3,156,308)         (1,775,507)           Cash payments for interfund services         (586,649)         (3,568,389)         (1,775,507)           Net cash provided by (used for) operating activities         8,351,202         (1,184,9019) <td< td=""><td></td><td>, , , , , , , , , , , , , , , , , , , ,</td><td>. , . , .</td><td></td></td<>		, , , , , , , , , , , , , , , , , , , ,	. , . , .	
Base payments for interfund services         (3,86,04)         (3,83,89)         (1,815,008)           Net cash provided by fused for) operating activities         1,35,100         (1,849,097)         (3,042,087)           Cash flows from non-capital financing activities         87,145         6,324,240         6,411,385           Cash transfers (to) from other funds         (659,000)         5,590,325         5,291,325           Net cash provided by (used for) non-capital financing activities         (659,000)         5,950,325         5,291,325           Cash flows from capital and related financing activities         3,105         4,17         3,104           Proceeds from capital agrants         4,21         7,27         3,04           Proceeds from lassing activities         2,04,937         3,08         2,04,937           Proceeds from capital agrants         3,035,95         1,25,216,68         2,21,216,68           Proceeds from lassing activities         2,049,937         3,08         2,21,216,68           Net cash used for investing activities         2,278,982         1,58,102         2,21,216,88           Net cash used for investing activities         2,395,427         3,385,51         3,58,537           Cash and investments, Ceberber 1,0221         5,594,427         3,385,61         1,590,908           <	, , , , , , , , , , , , , , , , , , ,	,		
Cash flows from non-capital financing activities         1,351,202         (1,184,0,901)         (1,0497,809)           Cash flows from non-capital financing activities         87,145         6,324,240         6,211,385           Cash transfers (to) from other funds         (659,000)         3,950,325         5,212,74,565         11,702,710           Cash flows from capital and related financing activities         (671,855)         12,274,565         11,702,710           Cash flows from capital and related financing activities         3,105         4,318,617         2,23,23           Proceeds from disposal of capital assets         4,71         2,772         3,243           Proceeds from leasing activities         8,203,051         4318,617         2,251,656           Proceeds from leasing activities         8,327,579         3,082,889         1,238,656,60           Net cash provided by capital and related financing activities         2,789,894         1,158,616         4,375,600           Interest on investing activities         (278,984         1,503,536         4,376,000           Net cash used for investing activities         (278,984         1,503,536         3,476,000           Net cash used for investing activities         (278,984         1,503,600         3,476,000           Net cash used for investing activities         (278,984				
Cash received from operating grants         87,145         6,234,240         6,411,385           Cash rearsfers (to) from other funds         (659,000)         5,950,325         5,291,325           Net cash provided by (used for) non-capital financing activities         (659,000)         5,950,325         5,291,325           Cash flows from capital and related financing activities         3,105         7,277         3,243           Receipts from insurance reimbursements         3,105         4,318,617         1,2521,668           Proceeds from dapital grants         8,203,051         4,318,617         1,2521,668           Proceeds from leasing activities         320,497         (3,082,889)         (1,455,468)           Proceeds from leasing activities         38,285         1,238,500         1,277,485           Payments for capital acquisitions         (8,372,579)         (3,082,889)         (1,455,468)           Payments from investing activities         278,8844         (158,616)         (437,600)           Net cash used for investing activities         278,8844         (158,616)         (437,600)           Net cash used for investing activities         539,348         1,505,383         2,044,706           Cash and investments, September 30,2022         5,7564,71         3,085,612         5,105,900,83 <td< td=""><td></td><td></td><td></td><td></td></td<>				
Cash transfers (to) from other funds         87,145         6,324,240         6,11,385           Cash transfers (to) from other funds         (659,000)         5,950,325         5,291,325           Net cash provided by (used for) non-capital financing activities         (571,855)         1,272,4565         1,170,21710           Cash flows from capital and related financing activities         3,105         2,274,275         3,105           Proceeds from disposal of capital assets         4,71         2,772         3,243           Proceeds from disposal of capital assets         4,71         2,774         3,243           Proceeds from leasing activities         2,04,937         3,186,17         1,227,485           Proceeds from leasing activities         8,372,579         3,082,899         1,123,456,808           Net cash provided by capital and related financing activities         3,838         1,238,509         1,127,485           Interest on investing activities         (278,984)         (158,616)         (437,600           Net cash provided by capital and related financing activities         2,789,849         (158,616)         (437,600           Net cash used for investing activities         (278,984)         (158,616)         (437,600           Net cash used for investing activities         (278,984)         (158,616)         (437,600<		1,001,202	(11,042,031)	(10,477,007)
Cash Intersers (to) from other funds         (659,000)         5,950,325         5,120,120           Net cash provided by (used for) non-capital financing activities         (571,855)         1,227,456         1,700,70           Cash flows from capital and related financing activities         3,105         7,277         3,243           Proceeds from disposal of capital assets         8,203,051         4,318,617         1,251,668           Proceeds from capital grants         204,937         1,20,108         204,937           Proceeds from capital grants         204,937         3,082,889         1,145,648           Proceeds from capital grants         204,937         3,082,889         1,145,648           Proceeds from investing activities         3,938         1,238,000         1,145,648           Net cash provided by capital and related financing activities         2,789,849         (158,616)         4,376,000           Scath flows from investing activities         2,789,849         (158,616)         4,376,000           Net cash used for investing activities         2,789,849         (158,616)         4,376,000           Net cash used for investing activities         2,789,842         1,589,600         2,278,222         2,278,222         2,278,222         2,278,222         2,278,222         2,278,222         2,278,222         2,		87 145	6 324 240	6.411.385
Cash frow from capital and related financing activities         (571,855)         12,274,565         11,702,710           Cash flows from capital and related financing activities         3,105         -         3,105           Proceeds from disposal of capital assets         3,105         2,772         3,243           Proceeds from disposal of capital assets         8,203,515         4,318,617         12,521,688           Proceeds from leasing activities         204,937         0         204,937           Payments for capital acquisitions         3,895         1,238,500         1,277,885           Cash flows from investing activities         2(278,984)         (158,616)         (437,600)           Net cash used for investing activities         2(278,984)         (158,616)         (437,600)           Net crash and investments         6,955,123         1,500,358         2,044,706           Cash and investments, September 30, 2022         5,7504,471         3,085,612         1,500,358         2,044,706           Cash and investments, September 30, 2022         8,7504,471         3,085,612         1,505,908         3,507,704         3,085,612         1,505,908         3,505,908         3,705,909         3,705,909         3,705,909         3,705,909         3,705,909         3,705,909         3,705,909         3,705,909	. 33			
Rose infows from capital and related financing activities:         3,105         3,105         3,105           Receipts from insurance reimbursements         3,105         4,318,617         2,723         3,243           Proceeds from capital grants         8,203,051         4,318,617         1,2521,668           Proceeds from leasing activities         204,937         3,082,889         (11,455,468)           Proceeds from investing activities         38,985         1,238,500         1,277,468           Payments for capital acquisitions         (278,984)         (158,616)         4,375,600           Scah flows from investing activities         (278,984)         (158,616)         4,375,600           Scah flow stoments         (278,984)         (158,616)         4,375,600           Net cash used for investing activities         5,93,434         1,505,358         2,044,706           Cash and investments set or constance the cash and investments         5,93,434         1,505,358         2,044,706           Cash and investments. Settlember 30, 2022         7,504,471         3,085,612         9,877,774           Cash and investments restricted         415,515         29,699,799         7,236,479           Cash and investments restricted         3,085,612         3,089,002         9,872,794           Cash and i				
Receipts from insurance reimbursements         3,105		(671,000)	12,274,000	11,702,710
Proceeds from disposal of capital assetts         471         2,772         3,248           Proceeds from classing activities         8,203,51         4,318,67         12,521,688           Proceeds from leasing activities         204,937         3,082,899         (11,455,468)           Net cash provided by capital and related financing activities         38,985         1,238,500         1,278,500           Test flows from investing activities         2(278,984)         (158,616)         (437,600)           Net cash used for investing activities         2(278,984)         (158,616)         (437,600)           Net cash used for investing activities         539,348         1,505,388         2,044,706           Net cash and investments, September 30,2022         5,750,4471         3,085,112         8,753,77           Cash and investments, September 30, 2022         5,750,4471         3,085,112         10,590,083           Cash and investments, September 30, 2022         2,789,955         2,161,841         4,541,769           Deperating loss         9,024,497         9,020         2,759,942         1,759,942           Cash and investments or econcile operating loss to net cash provided by operating activities:         2,379,955         2,161,841         4,541,769           Poterating loss         8,200         9,222         2,878,50 </td <td>· · · · · · · · · · · · · · · · · · ·</td> <td>3 105</td> <td>_</td> <td>3 105</td>	· · · · · · · · · · · · · · · · · · ·	3 105	_	3 105
Proceeds from capital grants         8,203,051         4,318,617         25,216,638           Proceeds from leasing activities         204,937         3,082,898         (1,165,468)           Payments for capital acquisitions         38,965         1,235,500         1,277,485           Net cash provided by capital and related financing activities         278,984         (158,616)         (437,600)           Net cash used for investing activities         539,348         1,505,358         2,044,706           Net increase in cash and investments         6,965,123         1,505,258         2,044,706           Net increase in cash and investments, September 30, 2022         7,504,471         3,085,612         9,709,008           Cash and investments, September 30, 2022         3,7504,471         3,085,612         9,109,008           Cash and investments, September 30, 2022         3,7504,471         3,085,612         9,109,008           Operating loss         2,379,955         2,161,841         4,541,796           Adjustments to reconcile operating loss to net cash provided by operating activities:         2,379,955         2,161,841         4,541,796           Poerating loss         8,200         7,22         8,242         1,000,008         4,541,796           Adjustments to reconcile operating activities:         82,006         7,22<	·		2 772	•
Proceeds from leasing activities         204,937         - 204,937           Payments for capital acquisitions         (8,372,579)         (3,082,889)         (11,455,468)           Net cash provided by capital and related financing activities         28,989         1,238,500         1,277,485           Cash flows from investing activities         (278,984)         (158,616)         (437,600)           Net cash used for investing activities         (278,984)         (158,616)         (437,600)           Net cash used for investing activities         539,348         1,500,358         2,044,706           Cash and investments, Ceberther 30,2022         5,7504,471         3,085,612         \$1,590,083           Cash and investments, September 30,2022         \$7,504,471         \$3,085,612         \$1,590,083           Cash and investments, September 30,2022         \$7,504,471         \$3,085,612         \$1,590,083           Coperating loss         \$2,379,955         \$2,161,841         \$4,541,796           Activation expense         \$2,379,955         \$2,161,841         \$4,541,796           Net changes in assets and liabilities:         \$2,379,955         \$2,161,841         \$4,541,796           Trad receivable         \$8,206         \$722         \$81,284           Inventory         \$9,902         \$2,522	·		•	
Payments for capital acquisitions         (8,372,579)         (3,082,889)         (1,145,648)           Net cash provided by capital and related financing activities         38,985         1,238,500         1,277,647           Cash flows from investing activities         (278,984)         (158,616)         (437,600)           Net cash used for investing activities         (278,984)         (158,616)         (437,600)           Net cash used for investments         539,348         1,505,338         2,044,700           Cash and investments, October 1, 2021         6,655,123         1,580,258         2,044,707           Cash and investments, September 30, 2022         7,504,471         3,085,612         3,059,008           Cash and investments - restricted         415,519         296,709         712,309           Operating loss         (924,497)         (3,089,162         2,105,900,839           Adjustments to reconcile operating loss to net cash         2,275,4471         3,085,612         3,05,900,900           Depreciation expense         2,379,955         2,161,841         4,541,661,6257           Depreciation expense         82,006         722,2         81,286           Net changes in assets and liabilities:         82,006         722,2         81,286           Inventory         (9,902) <t< td=""><td></td><td></td><td>-1,010,017</td><td></td></t<>			-1,010,017	
Net cash provided by capital and related financing activities         38,985         1,238,500         1,277,485           Cash flows from investing activities         (278,984)         (158,616)         (437,600)           Interest on investments         (278,984)         (158,616)         (437,600)           Net cash used for investing activities         539,348         1,555,358         2,044,706           Cash and investments, October 1, 2021         6,965,123         1,580,254         8,545,377           Cash and investments, September 30, 2022         7,504,471         3,085,612         9,877,774           Cash and investments, September 30, 2022         7,504,471         3,085,612         9,877,774           Cash and investments, September 30, 2022         7,504,471         3,085,612         9,877,774           Cash and investments or econcile operating loss to net cash provided by operating activities:         2         1,509,0083         1,509,0083           Depreciation expense         2,379,955         2,161,841         4,541,796         1,509,0083           Net changes in assets and liabilities:         82,006         (722)         81,284           Inventory         (99,902)         2         (99,902)           Accounts payable         82,006         (722)         81,284           Unearmed re			(3 082 880)	
Cash flows from investing activities         (278,984)         (158,616)         (437,600)           Net cash used for investing activities         (278,984)         (158,616)         (437,600)           Net increase in cash and investments         539,348         1,505,358         2,044,706           Cash and investments, October 1, 2021         6,965,123         1,580,254         8,545,377           Cash and investments september 30, 2022         7,7504,471         9,308,5612         510,590,083           Cash and investments - restricted         415,519         296,709         712,300           Cash and investments, September 30, 2022         7,7504,471         9,308,5612         \$10,590,083           Adjustments to reconcile operating loss to net cash provided by operating activities:         2,379,955         2,161,841         4,541,762           Poerating loss         2,379,955         2,161,841         4,541,762           Net changes in assets and liabilities:         2,379,955         2,161,841         4,541,762           Trade receivable         82,006         (722)         81,284           Inventory         (99,902)         2,522         2,18,581           Wages payable         82,006         (722)         8,182           Due to other governments         1,629         5,222				
Net cash used for investments			1,230,300	1,277,400
Net cash used for investing activities         (278,984)         (158,616)         (437,500)           Net increase in cash and investments         539,348         1,505,258         2,044,706           Cash and investments, October 1, 2021         6,965,123         1,580,254         8,545,377           Cash and investments         \$7,084,471         \$3,085,612         \$10,590,083           Cash and investments         \$7,084,977         \$2,788,822         \$9,877,774           Cash and investments, September 30, 2022         \$7,504,471         \$3,085,612         \$10,590,083           Operating loss         \$9,24,497         \$13,691,769         \$12,390,083           Operating loss         \$2,379,955         \$2,161,841         \$4,541,796           Adjustments to reconcile operating loss to net cash provided by operating activities:         \$2,379,955         \$2,161,841         \$4,541,796           Poereciation expense         \$2,379,955         \$2,161,841         \$4,541,796           Net changes in assets and liabilities:         \$2,379,955         \$2,161,841         \$4,541,796           Trade receivable         \$8,987         \$3,251,642         \$4,541,796           Net changes in assets and liabilities:         \$3,516         \$3,693         \$3,643         \$4,541,796           Wages payable <td< td=""><td>•</td><td>(278 984)</td><td>(158 616)</td><td>(437 600)</td></td<>	•	(278 984)	(158 616)	(437 600)
Net increase in cash and investments         539,348         1,505,358         2,044,706           Cash and investments, October 1, 2021         6,965,123         1,508,0254         8,545,377           Cash and investments september 30, 2022         \$7,504,471         3,085,612         \$1,090,083           Cash and investments restricted         415,519         296,790         712,309           Cash and investments restricted         415,519         296,790         712,309           Cash and investments restricted         415,519         296,790         712,309           Operating loss         \$924,497         \$1,369,1760         \$14,616,257           Adjustments to reconcile operating loss to net cash provided by operating activities:         2379,955         2,161,841         4,541,796           Net changes in assets and liabilities:         2,379,955         2,161,841         4,541,796           Net changes in assets and liabilities:         82,006         (722)         81,284           Inventory         (99,902)         6         (99,902)           Accounts payable         82,006         (722,2         1,351           Use of the governments         1,399         (91)         1,308           Compensated absences         3,3516         (1,860)         31,656				
Cash and investments, September 30, 2022         6,965,123         1,580,254         8,545,377           Cash and investments, September 30, 2022         \$7,084,471         \$2,085,261         \$9,078,084         \$9,078,084         \$9,078,084         \$9,078,084         \$9,078,084         \$9,080,083         \$1,080,083	· ·			
Cash and investments         \$ 7,504,471         \$ 3,085,612         \$ 1,050,008.83           Cash and investments         \$ 7,088,952         \$ 2,788,202         \$ 9,877,774           Cash and investments - restricted         415,51         2,96,702         7,2300           Cash and investments, September 30, 2022         \$ 7,504,471         \$ 3,085,612         \$ 1,059,0083           Operating loss         \$ 9,924,497         \$ 1,059,1760         \$ 1,059,0083           Adjustments to reconcile operating loss to net cash provided by operating activities:         \$ 2,379,955         \$ 2,161,841         4,541,796           Net changes in assets and liabilities:         8 2,006         (722)         81,284           Inventory         (99,902)         \$ 2,226         (39,902)           Accounts payable         (8,897)         (322,655)         (31,643)           Wages payable         16,629         5,222         21,851           Due to other governments         1,399         (91)         1,308           Compensated absences         3,3516         (1,800)         31,655           Unearned revenue         (6,234)         1,53         (2,344)           Deferred outflows of resources related to OPEB         9,082         2,671         1,753           Net pension liabil				
Cash and investments         7,088,952         2,788,822         9,877,74           Cash and investments - restricted         415,519         296,790         712,309           Cash and investments, September 30, 2022         \$7,504,471         \$3,085,612         \$10,590,083           Operating loss         \$924,497         \$(13,691,760)         \$(14,616,257)           Adjustments to reconcile operating loss to net cash provided by operating activities:         \$2,379,955         2,161,841         4,541,796           Net changes in assets and liabilities:         \$2,379,955         2,161,841         4,541,796           Net changes in assets and liabilities:         \$2,006         (722)         81,284           Inventory         (99,902)         -         (99,902)           Accounts payable         (8,887)         (322,656)         (331,643)           Wages payable         16,629         5,222         21,851           Due to other governments         1,399         (91)         1,308           Compensated absences         33,516         (1,860)         31,656           Unearmed revenue         (6,234)         (6,234)         75,244           Deferred inflows of resources related to OPEB         9,082         2,671         11,753           Net pension liability <td>·</td> <td></td> <td></td> <td></td>	·			
Cash and investments restricted         415,519         296,790         712,309           Cash and investments, September 30, 2022         7,504,471         3,085,612         10,509,083           Operating loss         9 (924,497)         (13,691,760)         \$ (14,616,257)           Adjustments to reconcile operating loss to net cash provided by operating activities:         2,379,955         2,161,841         4,541,796           Depreciation expense         2,379,955         2,161,841         4,541,796           Net changes in assets and liabilities:         82,006         (722)         81,284           Inventory         (99,902)         6         (99,902)           Accounts payable         88,987         (322,656)         (331,648)           Wages payable         11,662         5,222         21,851           Due to other governments         1,399         (91         1,308           Compensated absences         33,516         (1,806)         31,556           Unearmed revenue         (6,234)         (1,806)         31,556           Deferred inflows of resources related to OPEB         1,966         579         2,545           Deferred inflows of resources related to pensions         (55,814)         (16,405)         (72,219           Deferred inflows of resour	, , , , , , , , , , , , , , , , , , , ,			
Cash and investments, September 30, 2022         \$ 7,504,471         \$ 3,085,612         \$ 10,590,083           Operating loss         \$ (924,497)         \$ (13,691,760)         \$ (14,616,257)           Adjustments to reconcile operating loss to net cash provided by operating activities:         \$ 2,379,955         \$ 2,161,841         4,541,796           Net changes in assets and liabilities:         \$ 2,379,955         \$ 2,161,841         4,541,796           Net changes in assets and liabilities:         \$ 82,006         (722)         \$ 1,284           Inventory         (99,902)         \$ 9,902         \$ (99,902)           Accounts payable         (8,987)         (322,656)         (331,643)           Wages payable         16,629         5,222         21,851           Due to other governments         1,399         (91)         1,308           Compensated absences         33,516         (1,860)         31,656           Unearmed revenue         (6,234)         \$ (6,234)         \$ (7,534)           Deferred outflows of resources related to OPEB         1,966         579         2,545           Deferred outflows of resources related to OPEB         9,082         2,671         11,753           Net pension liability         515,009         187,730         702,739			. ,,-	
Operating loss         \$ (924,497)         \$ (13,691,760)         \$ (14,616,257)           Adjustments to reconcile operating loss to net cash provided by operating activities:         \$ 2,379,955         2,161,841         4,541,796           Depreciation expense         2,379,955         2,161,841         4,541,796           Net changes in assets and liabilities:         82,006         (722)         81,284           Inventory         (99,902)         -         (99,902)           Accounts payable         (8,987)         (322,656)         (331,643)           Wages payable         16,629         5,222         21,851           Due to other governments         1,399         (91)         1,308           Compensated absences         33,516         (1,860)         31,656           Unearned revenue         (6,234)         -         (6,234)           Deferred outflows of resources related to OPEB         1,966         579         2,545           Deferred outflows of resources related to OPEB         9,082         2,671         11,753           Net pension liability         515,009         187,730         702,739           Deferred inflows of resources related to pensions         (55,814)         (16,405)         (72,219)           Deferred inflows of resources related t				
Adjustments to reconcile operating loss to net cash provided by operating activities:         Provided by operating activities:           Depreciation expense         2,379,955         2,161,841         4,541,796           Net changes in assets and liabilities:         Trade receivable         82,006         (722)         81,284           Inventory         (99,902)         -         (99,902)           Accounts payable         (8,987)         (322,656)         (331,643)           Wages payable         16,629         5,222         21,851           Due to other governments         1,399         (91)         1,308           Compensated absences         33,516         (1,860)         31,656           Unearned revenue         (6,234)         -         (6,234)           Total OPEB liability         (4,919)         (2,615)         (7,534)           Deferred outflows of resources related to OPEB         9,082         2,671         11,753           Net pension liability         515,009         187,730         702,739           Deferred outflows of resources related to pensions         (55,814)         (16,405)         (72,219)           Deferred inflows of resources related to pensions         (57,584)         (17,1025)         (544,619)           Deferred inflows of resources re	Casif and investments, September 30, 2022	<u>\$ 7,304,471</u>	3 3,063,012	3 10,390,003
Adjustments to reconcile operating loss to net cash provided by operating activities:         Provided by operating activities:           Depreciation expense         2,379,955         2,161,841         4,541,796           Net changes in assets and liabilities:         Trade receivable         82,006         (722)         81,284           Inventory         (99,902)         -         (99,902)           Accounts payable         (8,987)         (322,656)         (331,643)           Wages payable         16,629         5,222         21,851           Due to other governments         1,399         (91)         1,308           Compensated absences         33,516         (1,860)         31,656           Unearned revenue         (6,234)         -         (6,234)           Total OPEB liability         (4,919)         (2,615)         (7,534)           Deferred outflows of resources related to OPEB         9,082         2,671         11,753           Net pension liability         515,009         187,730         702,739           Deferred outflows of resources related to pensions         (55,814)         (16,405)         (72,219)           Deferred inflows of resources related to pensions         (57,584)         (17,1025)         (544,619)           Deferred inflows of resources re	Operating loss	\$ (924.497)	\$ (13.691.760)	\$ (14.616.257)
provided by operating activities:         2,379,955         2,161,841         4,541,796           Net changes in assets and liabilities:         82,006         (722)         81,284           Inventory         (99,902)         -         (99,902)           Accounts payable         (8,987)         (322,656)         (331,643)           Wages payable         16,629         5,222         21,851           Due to other governments         13,99         (91)         1,308           Compensated absences         33,516         (1,860)         31,656           Unearned revenue         (6,234)         -         (6,234)           Total OPEB liability         (4,919)         (2,615)         (7,534)           Deferred outflows of resources related to OPEB         9,082         2,671         11,753           Net pension liability         515,009         187,730         702,739           Deferred outflows of resources related to pensions         (55,814)         (16,405)         (72,219)           Deferred inflows of resources related to pensions         (55,814)         (171,025)         (544,619)           Deferred inflows of resources related to leases         (214,413)         -         (214,413)           Total adjustments         \$1,351,202         \$1,18,	. •	<u> </u>	<u> </u>	<u> </u>
Depreciation expense         2,379,955         2,161,841         4,541,796           Net changes in assets and liabilities:         Trade receivable         82,006         (722)         81,284           Inventory         (99,902)         -         (99,902)           Accounts payable         (8,987)         (322,556)         (331,643)           Wages payable         16,629         5,222         21,851           Due to other governments         1,399         (91)         1,308           Compensated absences         33,516         (1,860)         31,656           Unearmed revenue         (6,234)         -         (6,234)           Total OPEB liability         (4,919)         (2,615)         (7,534)           Deferred ourflows of resources related to OPEB         1,966         579         2,545           Deferred inflows of resources related to OPEB         9,082         2,671         11,753           Net pension liability         515,009         187,730         702,739           Deferred outflows of resources related to pensions         (373,594)         (17,025)         (54,619)           Deferred inflows of resources related to pensions         (373,594)         (171,025)         (54,619)           Deferred inflows of resources related to gensions				
Net changes in assets and liabilities:         82,006         (722)         81,284           Inventory         (99,902)         -         (99,902)           Accounts payable         (8,987)         (322,656)         (331,643)           Wages payable         16,629         5,222         21,851           Due to other governments         1,399         (91)         1,308           Compensated absences         33,516         (1,860)         31,656           Unearned revenue         (6,234)         -         (6,234)           Total OPEB liability         (4,919)         (2,615)         (7,534)           Deferred outflows of resources related to OPEB         1,966         579         2,545           Deferred inflows of resources related to PEB         9,082         2,671         11,753           Net pension liability         515,009         187,730         702,739           Deferred outflows of resources related to pensions         (55,814)         (16,405)         (72,219)           Deferred inflows of resources related to pensions         (373,594)         (171,025)         (544,619)           Deferred inflows of resources related to leases         (214,413)         -         (214,413)           Total adjustments         2,275,699         1,842,669		2 379 955	2 161 841	4 541 796
Trade receivable         82,006         (722)         81,284           Inventory         (99,902)         -         (99,902)           Accounts payable         (8,987)         (322,656)         (331,643)           Wages payable         16,629         5,222         21,851           Due to other governments         1,399         (91)         1,308           Compensated absences         33,516         (1,860)         31,656           Unearned revenue         (6,234)         -         (6,234)           Total OPEB liability         (4,919)         (2,615)         (7,534)           Deferred outflows of resources related to OPEB         1,966         579         2,545           Deferred inflows of resources related to DPEB         9,082         2,671         11,753           Net pension liability         515,009         187,730         702,739           Deferred outflows of resources related to pensions         (55,814)         (16,405)         (72,219)           Deferred inflows of resources related to pensions         (373,594)         (171,025)         (544,619)           Deferred inflows of resources related to leases         (214,413)         -         (214,413)           Total adjustments         2,275,699         1,842,669         4,1		_,-,-,	_,,	.,,
Inventory	· ·	82.006	(722)	81.284
Accounts payable         (8,987)         (322,656)         (331,643)           Wages payable         16,629         5,222         21,851           Due to other governments         1,399         (91)         1,308           Compensated absences         33,516         (1,860)         31,656           Unearned revenue         (6,234)         -         (6,234)           Total OPEB liability         (4,919)         (2,615)         (7,534)           Deferred outflows of resources related to OPEB         1,966         579         2,545           Deferred inflows of resources related to OPEB         9,082         2,671         11,753           Net pension liability         515,009         187,730         702,739           Deferred outflows of resources related to pensions         (55,814)         (16,405)         (72,219)           Deferred inflows of resources related to pensions         (373,594)         (171,025)         (544,619)           Deferred inflows of resources related to leases         (214,413)         -         (214,413)           Total adjustments         2,275,699         1,842,669         4,118,368           Net cash provided by (used for) operating activities         \$1,351,202         \$(11,849,091)         \$(10,497,889)           Change in fair valu			-	
Wages payable         16,629         5,222         21,851           Due to other governments         1,399         (91)         1,308           Compensated absences         33,516         (1,860)         31,656           Unearned revenue         (6,234)         -         (6,234)           Total OPEB liability         (4,919)         (2,615)         (7,534)           Deferred outflows of resources related to OPEB         1,966         579         2,545           Deferred inflows of resources related to OPEB         9,082         2,671         11,753           Net pension liability         515,009         187,730         702,739           Deferred outflows of resources related to pensions         (55,814)         (16,405)         (72,219)           Deferred inflows of resources related to pensions         (373,594)         (171,025)         (544,619)           Deferred inflows of resources related to leases         (214,413)         -         (214,413)           Total adjustments         2,275,699         1,842,669         4,118,368           Net cash provided by (used for) operating activities         \$ 1,351,202         \$ (11,849,091)         \$ (10,497,889)           Non-cash investing, capital and financing activities         \$ (353,864)         \$ (180,069)         \$ (533,9	-	* . * . *	(322.656)	
Due to other governments         1,399         (91)         1,308           Compensated absences         33,516         (1,860)         31,656           Unearned revenue         (6,234)         -         (6,234)           Total OPEB liability         (4,919)         (2,615)         (7,534)           Deferred outflows of resources related to OPEB         1,966         579         2,545           Deferred inflows of resources related to OPEB         9,082         2,671         11,753           Net pension liability         515,009         187,730         702,739           Deferred outflows of resources related to pensions         (55,814)         (16,405)         (72,219)           Deferred inflows of resources related to pensions         (373,594)         (171,025)         (544,619)           Deferred inflows of resources related to leases         (214,413)         -         (214,413)           Total adjustments         2,275,699         1,842,669         4,118,368           Net cash provided by (used for) operating activities         \$ 1,351,202         \$ (11,849,091)         \$ (10,497,889)           Non-cash investing, capital and financing activities           Change in fair value of investments         \$ (353,864)         \$ (180,069)         \$ (533,933)           Contribut				
Compensated absences         33,516         (1,860)         31,656           Unearned revenue         (6,234)         -         (6,234)           Total OPEB liability         (4,919)         (2,615)         (7,534)           Deferred outflows of resources related to OPEB         1,966         579         2,545           Deferred inflows of resources related to OPEB         9,082         2,671         11,753           Net pension liability         515,009         187,730         702,739           Deferred outflows of resources related to pensions         (55,814)         (16,405)         (72,219)           Deferred inflows of resources related to pensions         (373,594)         (171,025)         (544,619)           Deferred inflows of resources related to leases         (214,413)         -         (214,413)           Total adjustments         2,275,699         1,842,669         4,118,368           Net cash provided by (used for) operating activities         \$ 1,351,202         \$ (11,849,091)         \$ (10,497,889)           Non-cash investing, capital and financing activities           Change in fair value of investments         \$ (353,864)         \$ (180,069)         \$ (533,933)           Contributed capital essets         -         21,972         21,972           Change i	* ' '			
Unearned revenue         (6,234)         -         (6,234)           Total OPEB liability         (4,919)         (2,615)         (7,534)           Deferred outflows of resources related to OPEB         1,966         579         2,545           Deferred inflows of resources related to OPEB         9,082         2,671         11,753           Net pension liability         515,009         187,730         702,739           Deferred outflows of resources related to pensions         (55,814)         (16,405)         (72,219)           Deferred inflows of resources related to pensions         (373,594)         (171,025)         (544,619)           Deferred inflows of resources related to leases         (214,413)         -         (214,413)           Total adjustments         2,275,699         1,842,669         4,118,368           Net cash provided by (used for) operating activities         \$ 1,351,202         \$ (11,849,091)         \$ (10,497,889)           Non-cash investing, capital and financing activities:         \$ (353,864)         \$ (180,069)         \$ (533,933)           Contributed capital assets         -         21,972         21,972           Change in capital related grant receivable         (2,586,581)         14,139         (2,572,442)           Capital related accounts payable         118,720 <td>· · · · · · · · · · · · · · · · · · ·</td> <td></td> <td></td> <td></td>	· · · · · · · · · · · · · · · · · · ·			
Total OPEB liability         (4,919)         (2,615)         (7,534)           Deferred outflows of resources related to OPEB         1,966         579         2,545           Deferred inflows of resources related to OPEB         9,082         2,671         11,753           Net pension liability         515,009         187,730         702,739           Deferred outflows of resources related to pensions         (55,814)         (16,405)         (72,219)           Deferred inflows of resources related to pensions         (373,594)         (171,025)         (544,619)           Deferred inflows of resources related to leases         (214,413)         -         (214,413)           Total adjustments         2,275,699         1,842,669         4,118,368           Net cash provided by (used for) operating activities         \$ 1,351,202         \$ (11,849,091)         \$ (10,497,889)           Non-cash investing, capital and financing activities:         \$ (353,864)         \$ (180,069)         \$ (533,933)           Contributed capital assets         -         21,972         21,972           Change in capital related grant receivable         (2,586,581)         14,139         (2,572,442)           Capital related accounts payable         118,720         110,543         229,263	•		(.,000)	
Deferred outflows of resources related to OPEB         1,966         579         2,545           Deferred inflows of resources related to OPEB         9,082         2,671         11,753           Net pension liability         515,009         187,730         702,739           Deferred outflows of resources related to pensions         (55,814)         (16,405)         (72,219)           Deferred inflows of resources related to pensions         (373,594)         (171,025)         (544,619)           Deferred inflows of resources related to leases         (214,413)         -         (214,413)           Total adjustments         2,275,699         1,842,669         4,118,368           Net cash provided by (used for) operating activities         \$ 1,351,202         \$ (11,849,091)         \$ (10,497,889)           Non-cash investing, capital and financing activities:         Change in fair value of investments         \$ (353,864)         \$ (180,069)         \$ (533,933)           Contributed capital assets         -         21,972         21,972           Change in capital related grant receivable         (2,586,581)         14,139         (2,572,442)           Capital related accounts payable         118,720         110,543         229,263			(2 615)	
Deferred inflows of resources related to OPEB         9,082         2,671         11,753           Net pension liability         515,009         187,730         702,739           Deferred outflows of resources related to pensions         (55,814)         (16,405)         (72,219)           Deferred inflows of resources related to pensions         (373,594)         (171,025)         (544,619)           Deferred inflows of resources related to leases         (214,413)         -         (214,413)           Total adjustments         2,275,699         1,842,669         4,118,368           Net cash provided by (used for) operating activities         \$ 1,351,202         \$ (11,849,091)         \$ (10,497,889)           Non-cash investing, capital and financing activities:         Change in fair value of investments         \$ (353,864)         \$ (180,069)         \$ (533,933)           Contributed capital assets         -         21,972         21,972           Change in capital related grant receivable         (2,586,581)         14,139         (2,572,442)           Capital related accounts payable         118,720         110,543         229,263	· · · · · · · · · · · · · · · · · · ·		,	
Net pension liability         515,009         187,730         702,739           Deferred outflows of resources related to pensions         (55,814)         (16,405)         (72,219)           Deferred inflows of resources related to pensions         (373,594)         (171,025)         (544,619)           Deferred inflows of resources related to leases         (214,413)         -         (214,413)           Total adjustments         2,275,699         1,842,669         4,118,368           Net cash provided by (used for) operating activities         \$ 1,351,202         \$ (11,849,091)         \$ (10,497,889)           Non-cash investing, capital and financing activities:         Change in fair value of investments         \$ (353,864)         \$ (180,069)         \$ (533,933)           Contributed capital assets         -         21,972         21,972           Change in capital related grant receivable         (2,586,581)         14,139         (2,572,442)           Capital related accounts payable         118,720         110,543         229,263				
Deferred outflows of resources related to pensions         (55,814)         (16,405)         (72,219)           Deferred inflows of resources related to pensions         (373,594)         (171,025)         (544,619)           Deferred inflows of resources related to leases         (214,413)         -         (214,413)           Total adjustments         2,275,699         1,842,669         4,118,368           Net cash provided by (used for) operating activities         \$ 1,351,202         \$ (11,849,091)         \$ (10,497,889)           Non-cash investing, capital and financing activities:           Change in fair value of investments         \$ (353,864)         \$ (180,069)         \$ (533,933)           Contributed capital assets         -         21,972         21,972           Change in capital related grant receivable         (2,586,581)         14,139         (2,572,442)           Capital related accounts payable         118,720         110,543         229,263				
Deferred inflows of resources related to pensions         (373,594)         (171,025)         (544,619)           Deferred inflows of resources related to leases         (214,413)         - (214,413)           Total adjustments         2,275,699         1,842,669         4,118,368           Net cash provided by (used for) operating activities         \$ 1,351,202         \$ (11,849,091)         \$ (10,497,889)           Non-cash investing, capital and financing activities:           Change in fair value of investments         \$ (353,864)         \$ (180,069)         \$ (533,933)           Contributed capital assets         - 21,972         21,972           Change in capital related grant receivable         (2,586,581)         14,139         (2,572,442)           Capital related accounts payable         118,720         110,543         229,263				
Deferred inflows of resources related to leases         (214,413)         -         (214,413)           Total adjustments         2,275,699         1,842,669         4,118,368           Net cash provided by (used for) operating activities         \$ 1,351,202         \$ (11,849,091)         \$ (10,497,889)           Non-cash investing, capital and financing activities:           Change in fair value of investments         \$ (353,864)         \$ (180,069)         \$ (533,933)           Contributed capital assets         -         21,972         21,972           Change in capital related grant receivable         (2,586,581)         14,139         (2,572,442)           Capital related accounts payable         118,720         110,543         229,263				
Total adjustments         2,275,699         1,842,669         4,118,368           Net cash provided by (used for) operating activities         \$ 1,351,202         \$ (11,849,091)         \$ (10,497,889)           Non-cash investing, capital and financing activities:           Change in fair value of investments         \$ (353,864)         \$ (180,069)         \$ (533,933)           Contributed capital assets         2 1,972         21,972           Change in capital related grant receivable         (2,586,581)         14,139         (2,572,442)           Capital related accounts payable         118,720         110,543         229,263			(171,020)	
Net cash provided by (used for) operating activities         \$ 1,351,202         \$ (11,849,091)         \$ (10,497,889)           Non-cash investing, capital and financing activities:         Change in fair value of investments         \$ (353,864)         \$ (180,069)         \$ (533,933)           Contributed capital assets         2 1,972			1 842 669	
Non-cash investing, capital and financing activities:         \$ (353,864)         \$ (180,069)         \$ (533,933)           Contributed capital assets         -         21,972         21,972           Change in capital related grant receivable         (2,586,581)         14,139         (2,572,442)           Capital related accounts payable         118,720         110,543         229,263	·			
Change in fair value of investments       \$ (353,864)       \$ (180,069)       \$ (533,933)         Contributed capital assets       21,972       21,972         Change in capital related grant receivable       (2,586,581)       14,139       (2,572,442)         Capital related accounts payable       118,720       110,543       229,263		,00.,1202	. (,5,651)	. (:=,::,:::)
Contributed capital assets         -         21,972         21,972           Change in capital related grant receivable         (2,586,581)         14,139         (2,572,442)           Capital related accounts payable         118,720         110,543         229,263	Non-cash investing, capital and financing activities:			
Change in capital related grant receivable         (2,586,581)         14,139         (2,572,442)           Capital related accounts payable         118,720         110,543         229,263	Change in fair value of investments	\$ (353,864)	\$ (180,069)	\$ (533,933)
Capital related accounts payable 118,720 110,543 229,263	Contributed capital assets	-	21,972	21,972
		(2,586,581)	14,139	(2,572,442)
	Capital related accounts payable	118,720	110,543	229,263
		26,868	-	26,868

#### **INTERNAL SERVICE FUNDS**

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

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

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

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

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

## COLLIER COUNTY, FLORIDA COMBINING STATEMENT OF NET POSITION INTERNAL SERVICE FUNDS

#### **September 30, 2022**

	Self- Insurance	Sheriff's Self- Insurance	Fleet Management	Motor Pool Capital Recovery	Information Technology	Total
ASSETS	Insurance	Illourance	Management	Recovery	reciliology	Total
Current assets:						
Cash and investments	\$ 42,122,865	\$ 16,329,084	\$ 2,098,339	\$ 17,536,990	\$ 6,776,143	\$ 84,863,421
Receivables:	Q 12,122,000	Ç 10,023,001	2,050,005	Ç 17,000,220	\$ 0,770,110	Q 01,000,121
Trade, net	956,772	248,164	_	_	_	1,204,936
Interest	58,158	18,488	1,935	21,856	9,921	110,358
Due from other governments	30,130	10,400	93,987	21,000	3,597	97,584
Inventory	_	_	634,723		3,397	634,723
Prepaid costs	2,076,935		034,723		77,031	2,153,966
Total current assets	45,214,730	16,595,736	2,828,984	17,558,846	6,866,692	89,064,988
Total current assets	45,214,730	10,393,730	2,020,904	17,556,640	0,800,092	69,004,966
Noncurrent assets:						
Capital assets:	017.040		7,000,706	0.400.645	0.110.400	10.650.710
Depreciable capital assets, net	217,849		7,888,786	8,430,645	3,113,430	19,650,710
Total noncurrent assets	217,849		7,888,786	8,430,645	3,113,430	19,650,710
Total assets	45,432,579	16,595,736	10,717,770	25,989,491	9,980,122	108,715,698
DEFERRED OUTFLOWS OF RESOURCES						
Deferred outflows of resources related to OPEB	2,948	-	5,087	196	9,584	17,815
Deferred outflows of resources related to pensions	285,617	-	479,143	15,009	822,947	1,602,716
Total deferred outflows of resources	288,565		484,230	15,205	832,531	1,620,531
LIABILITIES Current liabilities:						
Accounts payable	849,129	-	386,505	35,368	496,433	1,767,435
Wages payable	68,732	-	132,770	-	219,812	421,314
Due to other governments	4,193	-	35,084	-	-	39,277
Unearned revenues	38,699	108,711	-	-	-	147,410
Self-insurance claims payable	6,007,974	3,465,000	-	-	-	9,472,974
Compensated absences	100,117	-	132,438	50	228,702	461,307
Net pension liability	242	-	443	-	779	1,464
Lease payable	3,284	-	-	-	-	3,284
Total current liabilities	7,072,370	3,573,711	687,240	35,418	945,726	12,314,465
Noncurrent liabilities:						
Self-insurance claims payable	2,410,072	-	-	-	-	2,410,072
Compensated absences	25,029	-	33,109	12	57,176	115,326
Lease payable	3,615	-	-	-	-	3,615
Total OPEB liability	44,860	-	89,720	3,451	138,031	276,062
Net pension liability	1,044,757	-	1,772,828	47,980	3,054,251	5,919,816
Total noncurrent liabilities	3,528,333		1,895,657	51,443	3,249,458	8,724,891
Total liabilities	10,600,703	3,573,711	2,582,897	86,861	4,195,184	21,039,356
DEFERRED INFLOWS OF RESOURCES						
Deferred inflows of resources related to OPEB	11,778	_	23,656	890	37,025	73,349
Deferred inflows of resources related to pensions	47,679	_	86,085	413	150,678	284,855
Total deferred inflows of resources	59,457		109,741	1,303	187,703	358,204
NET POSITION						
Net investment in capital assets	210,950	-	7,888,786	8,395,277	3,113,430	19,608,443
Unrestricted	34,850,034	13,022,025	620,576	17,521,255	3,316,336	69,330,226
Total net position	\$ 35,060,984	<u>\$ 13,022,025</u>	\$ 8,509,362	\$ 25,916,532	\$ 6,429,766	\$ 88,938,669

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

#### For The Fiscal Year Ended September 30, 2022

	Self- Insurance	_	Sheriff's Self- Insurance	_M	Fleet lanagement		Motor Pool Capital Recovery		Information Technology		Total
Operating revenues:	A 57.700.140		00 001 470		11 000 1 50		F 000 6F0		10.004.461	_	101 066 000
Charges for services Miscellaneous	\$ 57,708,148	\$	33,231,472	\$	11,903,152	\$	5,089,659	\$	13,934,461	\$	121,866,892
Miscellaneous	1,085,874	_		_	19,416	_		_	1,920	_	1,107,210
Total operating revenues	58,794,022	_	33,231,472		11,922,568		5,089,659		13,936,381	_	122,974,102
Operating expenses:											
Personal services	1,455,678		-		2,687,055		54,551		3,958,827		8,156,111
General and administrative	12,421,504		743,150		8,870,775		14,462		7,150,944		29,200,835
Insurance claims paid	45,018,853		31,144,679		-		-		-		76,163,532
Depreciation and amortization	48,064	_	-	_	637,664	_	2,190,026	_	867,713	_	3,743,467
Total operating expenditures	58,944,099		31,887,829		12,195,494	_	2,259,039		11,977,484	-	117,263,945
Operating income (loss)	(150,077)	_	1,343,643	_	(272,926)		2,830,620		1,958,897	_	5,710,157
Non-operating revenues (expenses):											
Interest earnings	(2,038,025)		(883,124)		(71,053)		(783,705)		(310,375)		(4,086,282)
Insurance reimbursement	431,490		-		-		184,533		-		616,023
Interest expense	(129)		-		-		-		-		(129)
Gain (loss) on disposal of capital assets	377_	_			29,650	_	(299,669)	_	(859)	_	(270,501)
Total non-operating revenues (expenses)	(1,606,287)	_	(883,124)	_	(41,403)	_	(898,841)	_	(311,234)	_	(3,740,889)
Income before contributions											
and transfers	(1,756,364)	_	460,519		(314,329)		1,931,779		1,647,663	_	1,969,268
Capital grants and contributions	-		-		-		-		7,519		7,519
Transfers in	-		-		200,000		41,200		500,000		741,200
Transfers out	(76,600)	_			(113,600)		-		(300,000)	_	(490,200)
Total transfers and contributions	(76,600)	_	-		86,400	_	41,200	_	207,519	_	258,519
Changes in net position	(1,832,964)		460,519		(227,929)		1,972,979		1,855,182		2,227,787
Net position - beginning	36,893,948	_	12,561,506		8,737,291	_	23,943,553		4,574,584	_	86,710,882
Net position - ending	\$ 35,060,984	\$	13,022,025	\$	8,509,362	\$	25,916,532	\$	6,429,766	\$	88,938,669

## COLLIER COUNTY, FLORIDA COMBINING STATEMENT OF CASH FLOWS INTERNAL SERVICE FUNDS

#### For The Fiscal Year Ended September 30, 2022

	Self- Insurance	Sheriff's Self- Insurance	Fleet Management	Motor Pool Capital Recovery	Information Technology	Total
Cash flows from operating activities:  Cash received from other funds for services	\$ 50,827,008	\$ 32,950,000	\$ 11,430,160	\$ 5,089,659	\$ 13,936,486	\$ 114,233,313
Cash received from other governments for services	\$ 50,827,008	\$ 32,950,000	413,289	\$ 5,089,039	\$ 13,930,480	\$ 114,233,313 413,289
Cash received from employees for services	7,484,925	-	413,209	-	-	7,484,925
Cash received from retirees for services	7,464,925	1,485,894	-	-	-	2,212,078
	(1,489,636)	1,400,094	-	-	-	(1,489,636)
Cash payments on behalf of retirees	(9,854,366)	(2,781,924)	(8,626,059)	(7.662)	(5,965,549)	(27,235,560)
Cash payments for goods and services	,	,	(8,020,039)	(7,662)	(5,965,549)	,
Cash payments for self insurance claims	(45,018,853)	(28,831,290)	(2.676.401)		- (4.00F.100)	(73,850,143)
Cash payments to employees	(1,432,332)	-	(2,676,491)	(86,605) (6,800)	(4,205,129)	(8,400,557)
Cash payments for interfund services	(888,603)	2,022,600	(404,916)		(428,387)	(1,728,706)
Net cash provided by operating activities	354,327	2,822,680	135,983	4,988,592	3,337,421	11,639,003
Cash flows from non-capital financing activities:						
Cash transfers from other funds	-	-	200,000	41,200	500,000	741,200
Cash transfers to other funds	(76,600)	-	(113,600)	-	(300,000)	(490,200)
Net cash provided by (used for) non-capital						
financing activities	(76,600)		86,400	41,200	200,000	251,000
Cash flows from capital and related financing activities:						
Receipts from insurance reimbursements	419,901	-	-	184,533	-	604,434
Proceeds from disposal of capital assets	377	-	29,650	83,500	3,259	116,786
Payments for capital acquisitions	(6,980)	_	(189,699)	(2,322,079)	(909,418)	(3,428,176)
Principal payments on leases	(3,233)	-	-	-	-	(3,233)
Interest and fiscal agent fees paid	(129)	-	_	-	-	(129)
Net cash provided by (used for) capital and						
related financing activities	409,936		(160,049)	(2,054,046)	(906,159)	(2,710,318)
Cash flows from investing activities:						
Interest on investments	(2,037,804)	(875,909)	(71,051)	(788,144)	(313,893)	(4,086,801)
Net cash used for investing activities	(2,037,804)	(875,909)	(71,051)	(788,144)	(313,893)	(4,086,801)
The count does for investing detivities	(2,007,004)	(070,505)	(71,001)	(700,144)	(010,030)	(1,000,001)
Net increase (decrease) in cash and investments	(1,350,141)	1,946,771	(8,717)	2,187,602	2,317,369	5,092,884
Cash and investments, October 1, 2021	43,473,006	14,382,313	2,107,056	15,349,388	4,458,774	79,770,537
Cash and investments, September 30, 2022	\$ 42,122,865	\$ 16,329,084	\$ 2,098,339	\$ 17,536,990	\$ 6,776,143	\$ 84,863,421

(Continued)

## COLLIER COUNTY, FLORIDA COMBINING STATEMENT OF CASH FLOWS INTERNAL SERVICE FUNDS

#### For The Fiscal Year Ended September 30, 2022

		Self- nsurance		Sheriff's Self- asurance	_	Fleet Management _	Motor Pool Capital Recovery		nformation Fechnology		Total
Operating income (loss)	\$	(150,077)	\$	1,343,643	\$	(272,926)	2,830,620	\$	1,958,897 \$		5,710,157
Adjustments to reconcile operating income (loss) to net cash	provid	ed by operat	ing a	ctivities:							
Depreciation and amortization expense Net changes in assets and liabilities:		48,064		-		637,664	2,190,026		867,713		3,743,467
Trade receivable		(501,471)		45,615		-	-		-		(455,856)
Due from other funds		16,480		1,200,003		-	-		-		1,216,483
Due from other governments		-		-		(79,119)	-		105		(79,014)
Inventory		-		-		(169,438)	-		-		(169,438)
Prepaid costs		306,508		-		-	-		555,563		862,071
Accounts payable		(57,172)		-		(5,392)	-		201,445		138,881
Wages payable		11,067		-		24,517	(4,253)		21,721		53,052
Due to other funds		(60,000)		-		-	-		-		(60,000)
Due to other governments		(437)		-		14,630	-		-		14,193
Compensated absences		16,617		-		(15,050)	(10,447)		(14,374)		(23,254)
Unearned revenue		19,449		4,419		-	-		-		23,868
Self-insurance claims payable		709,637		229,000		-	-		-		938,637
Total OPEB liability		(6,801)		-		(17,574)	(523)		(32,845)		(57,743)
Deferred outflows of resources related to OPEB		1,504		-		3,007	116		4,626		9,253
Deferred inflows of resources related to OPEB		6,945		-		13,890	534		21,369		42,738
Net pension liability		604,431		-		964,920	17,522		1,599,821		3,186,694
Deferred outflows of resources related to pensions		(52,005)		-		(95,430)	(976)		(73,499)		(221,910)
Deferred inflows of resources related to pensions		(558,412)			_	(867,716)	(34,027)	_	(1,773,121)		(3,233,276)
Total adjustments		504,404		1,479,037	_	408,909	2,157,972	_	1,378,524		5,928,846
Net cash provided by operating activities	\$	354,327	\$	2,822,680	\$	135,983	4,988,592	\$	3,337,421 \$	-	11,639,003
Non-cash investing, capital and financing activities: Change in fair value of investments	\$	(2,356,266)	\$	-	\$	8 (82,154) \$	(903,861)	\$	(359,984) \$		(3,702,265)
Contributed capital assets		-		-		-	-		7,519		7,519
Capital related accounts payable		-		-		-	35,368		-		35,368



#### **FIDUCIARY FUNDS**

<u>CLERK OF COURTS CUSTODIAL FUND</u> – To account for monies held in Trust by the Clerk of the Circuit Court prior to disbursement. <u>SHERIFF CUSTODIAL FUND</u> – To account for monies held in a custodial capacity by the Sheriff.

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

## COLLIER COUNTY, FLORIDA COMBINING STATEMENT OF FIDUCIARY NET POSITION CUSTODIAL FUNDS

**September 30, 2022** 

	Clerk of Courts stodial Fund	Cu	Sheriff stodial Fund		Tax Collector Custodial Fund		Total
ASSETS Cash and investments	\$ 21,530,987	Ś	384,842	Ś	4,348,591	Ś	26,264,420
Trade receivable, net	 <del>-</del>		2,742	_	13,684		16,426
Total assets	\$ 21,530,987	\$	387,584	\$	4,362,275	\$	26,280,846
LIABILITIES							
Due to other governments Due to individuals	\$ 3,139,399	\$	86,377	\$	4,229,241 133,034	\$	7,368,640 219,411
Total liabilities	\$ 3,139,399	\$	86,377	\$	4,362,275	\$	7,588,051
FIDUCIARY NET POSITION							
Restricted for individuals and governments	\$ 18,391,588	\$	301,207	\$		\$	18,692,795

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

	Clerk		Tax	
	of Courts	Sheriff	Collector	
	<b>Custodial Fund</b>	<b>Custodial Fund</b>	<b>Custodial Fund</b>	Total
ADDITIONS:				
Contributions for individuals	\$ 25,656,571	\$ 3,770,663	\$ -	\$ 29,427,234
Fees collected for other governments	2,481,706	360,674	321,474,119	324,316,499
Miscellaneous		2,391	76,273	78,664
Total additions	28,138,277	4,133,728	321,550,392	353,822,397
DEDUCTIONS:				
Beneficiary payments to individuals	33,254,887	3,739,858	-	36,994,745
Payment of fees to other governments	2,537,388	132,696	321,550,392	324,220,476
Payments to other entities		243,640		243,640
Total deductions	35,792,275	4,116,194	321,550,392	361,458,861
Net increase in fiduciary net position	(7,653,998)	17,534	-	(7,636,464)
Fiduciary net position - beginning of year	26,045,586	283,673		26,329,259
Fiduciary net position - end of year	\$ 18,391,588	\$ 301,207	\$ -	\$ 18,692,795



#### **COMPONENT UNITS**

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

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

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

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

## COLLIER COUNTY, FLORIDA COMBINING STATEMENT OF NET POSITION COMPONENT UNITS

**September 30, 2022** 

		dustrial elopment	Health Facilities	Housing Finance	Educational Facilities	
	A	uthority	Authority	Authority	Authority	Total
<u>ASSETS</u>						
Cash and investments	\$	123,713	\$ 53,592	\$ 286,420	\$ 11,836	\$ 475,561
Total assets	\$	123,713	\$ 53,592	\$ 286,420	\$ 11,836	\$ 475,561
NET POSITION						
Net position - unrestricted	\$	123,713	\$ 53,592	\$ 286,420	\$ 11,836	\$ 475,561
Total Net Position	\$	123,713	\$ 53,592	\$ 286,420	\$ 11,836	\$ 475,561

### COLLIER COUNTY, FLORIDA COMBINING STATEMENT OF ACTIVITIES COMPONENT UNITS

For The Fiscal Year Ended September 30, 2022

			Progran	n Rev	venues	R	Net (Expense) Revenue and Changes in Net Position
Functions/Programs	<u>E</u>	xpenses	Fees, Fines and Charges for Services		Operating Grants and Contributions		Governmental Activities
Industrial Development Authority Health Facilities Authority Housing Finance Authority Educational Facilities Authority	\$	7,675 4,687 8,125 1,189	\$ 41,25 60,50 8,27	0		- \$ - -	(7,675) 36,563 52,375 7,084
Total	\$	21,676	\$ 110,02	3 \$		\$	88,347
			General revenues: Miscellaneous revenue Total general revenues				<u>131</u> 131
			Change in net position				88,478
			Net position - beginning Net position - ending			\$	387,083 475,561



#### **OTHER SUPPLEMENTAL INFORMATION**

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

#### Other Supplemental Information

## COLLIER COUNTY, FLORIDA SCHEDULE OF RECEIPTS AND EXPENDITURES OF FUNDS RELATED TO THE DEEPWATER HORIZON OIL SPILL

For The Fiscal Year Ended September 30, 2022

	Amount		Amount	
	Received		Expended	
	in the		in the	
	2022		2022	
Source	Fiscal Year		Fiscal Year	
British Petroleum:				
Gulf Seafood and Tourism Promotional Fund	\$	-	\$	-

Note: This schedule does not include funds related to the Deepwater Horizon Oil Spill that are considered Federal awards or State financial assistance. The Schedule of Expenditures of Federal Awards and State Financial Assistance does not include any expenditures of Federal awards or State financial assistance related to the Deepwater Horizon Oil Spill for the 2022 fiscal year.



# Statistical Section



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

#### **FINANCIAL TRENDS**

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

Net Position by Component	160
Change in Net Position	162
Governmental Activities Tax Revenues by Source	164
Fund Balances of Governmental Funds	165
Changes in Fund Balances of Governmental Funds	166
REVENUE CAPACITY	
These schedules contain trend information to help the reader assess the County's most significant local revenue source, Property Tax.	
Assessed Value and Estimated Actual Value of Taxable Property	168
Property Tax Rates – All Direct and Overlapping Governments	170
Principal Taxpayers County-Wide	171
Property Tax Levies and Collections	172
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.	
Ratios of Outstanding Debt by Type	173
Legal Debt Margin Information	174
Direct, Overlapping and Underlapping Governmental Activities Debt	174
Pledged-Revenue Coverage	175
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.	
Demographic and Economic Statistics	176
Principal Employers	177
OPERATING INFORMATION	
These schedules contain service and infrastructure data to help the reader understand how the nformation in the County's financial report relates to the services the County provides and the activities it performs.	
Budgeted Full-Time Equivalent County Employees by Function	178
Operating Indicators by Function	179

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

#### COLLIER COUNTY, FLORIDA NET POSITION BY COMPONENT

#### **Last Ten Fiscal Years**

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

			Fisca	l Yea	r			
	 2022	 2021	 2020		2019	 2018	_	2017
Governmental Activities:								
Net investment in capital assets	\$ 1,509,272	\$ 1,396,962	\$ 1,331,163	\$	1,302,980	\$ 1,287,184	\$	1,257,685
Restricted	782,820	660,442	559,050		478,719	362,045		336,922
Unrestricted	87,851	42,882	(23,652)		(32,158)	(29,328)		(24,011)
Total governmental activities net position	\$ 2,379,943	\$ 2,100,286	\$ 1,866,561	\$	1,749,541	\$ 1,619,901	\$	1,570,596
Business-type Activities:								
Net investment in capital assets	\$ 870,966	\$ 846,257	\$ 818,092	\$	777,814	\$ 763,259	\$	741,912
Restricted	48,511	50,827	42,036		39,371	31,982		32,619
Unrestricted	240,180	 241,239	 215,623		205,756	 143,198		168,602
Total business-type activities net position	\$ 1,159,657	\$ 1,138,323	\$ 1,075,751	\$	1,022,941	\$ 938,439	\$	943,133
Primary Government:								
Net investment in capital assets	\$ 2,380,238	\$ 2,243,219	\$ 2,149,255	\$	2,080,794	\$ 2,050,443	\$	1,999,597
Restricted	831,331	711,269	601,086		518,090	394,027		369,541
Unrestricted	 328,031	 284,121	191,971		173,598	 113,870		144,591
Total primary government net position	\$ 3,539,600	\$ 3,238,609	\$ 2,942,312	\$	2,772,482	\$ 2,558,340	\$	2,513,729

Fisca	Year

2016		 2015	 2014	2013			
\$	1,225,520	\$ 1,217,176	\$ 1,207,751	\$	1,198,971		
	327,968	298,360	223,526		221,501		
	2,478	13,109	169,633		152,790		
\$	1,555,966	\$ 1,528,645	\$ 1,600,910	\$	1,573,262		
\$	723,000	\$ 714,239	\$ 705,065	\$	668,160		
	35,760	31,511	29,749		34,379		
	169,287	165,128	185,420		196,050		
\$	928,047	\$ 910,878	\$ 920,234	\$	898,589		
\$	1,948,520	\$ 1,931,415	\$ 1,912,816	\$	1,867,131		
	363,728	329,871	253,275		255,880		
	171,765	178,237	355,053		348,840		
\$	2,484,013	\$ 2,439,523	\$ 2,521,144	\$	2,471,851		

#### COLLIER COUNTY, FLORIDA CHANGE IN NET POSITION

#### **Last Ten Fiscal Years**

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

	(unaudited)											
		2022		2021		Fisca	l Yea		_	2010		2017
Expenses		2022	_	2021	_	2020	_	2019		2018	_	2017
Governmental activities:												
General government	\$	138,961	\$	129,810	\$	135,978	\$	134,018	\$	126,920	\$	108,388
Public safety	·	274,244	٠	237,435	•	266,736	•	254,341	·	223,177	•	225,360
Transportation		94,079		88,679		89,954		88,200		83,386		75,589
Culture and recreation		70,800		59,348		56,900		59,401		58,042		51,889
Other activities		97,039		114,798		54,967		52,500		64,822		41,899
Interest on long-term debt		10,818	_	14,601	_	12,321	_	13,223	_	9,736	_	11,294
Total governmental activities expenses	\$	685,941	\$	644,671	\$	616,856	\$	601,683	\$	566,083	\$	514,419
Business-type activities:												
Water and Sewer	\$	175,794	\$	166,035	\$	155,368	\$	153,602	\$	144,113	\$	144,850
Solid Waste		51,071		51,896		49,158		47,529		106,823		43,664
Emergency Medical Services		41,626		27,782		33,761		34,871		32,275		28,644
Airport Authority		11,612		7,805		6,168		6,361		5,533		4,905
Mass Transit		14,766	_	13,638	_	13,716	_	13,090		12,680	_	11,354
Total primary government expenses	Ċ	294,869	Ċ	267,156	\$	258,171	\$	255,453	\$	301,424	\$	233,417
Total primary government expenses	<u>\$</u>	980,810	\$	911,827	<u>\$</u>	875,027	<u>\$</u>	857,136	\$	867,507	<u>\$</u>	747,836
Program Revenues												
Governmental activities:												
Charges for services:		46.400		40.007		00.004		00.004		07.700		00.077
General government	\$	46,133	\$	40,237	\$	39,204	\$	39,981	\$	37,703	\$	33,377
Public safety		28,900		29,790		25,037		26,137		28,040		24,240
Transportation Culture and recreation		1,700 10,015		1,897 7,617		1,425 5,055		1,206 7,808		2,111 7,886		2,024 8,192
Other activities		1,257		3,566		1,959		1,862		2,235		1,467
Operating Grants and Contributions		79,246		98,708		34,025		30,313		29,549		26,539
Capital Grants and Contributions		132,702		50,311		47,343		56,268		47,645		38,124
Total governmental activities program revenues		299,953		232,126	_	154,048	_	163,575		155,169		133,963
Business-type activities: Charges for services:												
Water and Sewer	\$	177,260	\$	168,017	Ċ	162,702	\$	155,839	\$	145,757	\$	135,045
Solid Waste	Ŷ	60,340	Ų	59,078	Ų	53,885	Ų	51,928	Ÿ	50,449	Ų	45,209
Emergency Medical Services		18,491		14,206		13,069		13,854		12,836		11,812
Airport Authority		9,633		7,242		4,959		4,639		3,951		3,734
Mass Transit		1,140		•		4,939 978		•				
		8,172		1,086				1,203		1,129		1,267
Operating Grants and Contributions		48,197		26,394		11,548 42,099		46,592 37,888		16,426		5,025
Capital Grants and Contributions Total business-type activities program revenues	_	323,233	_	42,974 318,997	_	289,240	_	311,943	_	38,670 269,218	_	26,993 229,085
Total primary government program revenues	_	623,186	_	551,123	_	443,288	_	475,518	_	424,387	_	363,048
	_	020,100	_	331,123	_	440,200	_	47 0,010	_	727,007	_	303,040
Net (expense)/revenue: Governmental activities		(385,988)		(412,545)		(460,000)		(420 100)		(410.014)		(200.456)
Business-type activities		28,364		(412,545) 51,841		(462,808) 31,069		(438,108) 56,490		(410,914) (32,206)		(380,456) (4,332)
Total primary government net expense	Ġ	(357,624)	\$	(360,704)	Ġ	(431,739)	Ġ	(381,618)	Ġ	(443,120)	Ġ	(384,788)
	<u>~</u>	(557,024)	<u>v</u>	(300,704)	<u>V</u>	(401,702)	<u>v</u>	(501,010)	<u>v</u>	(440,120)	<u>v</u>	(304,700)
General Revenues and Other Changes in Net Position Governmental Activities:	on											
Taxes:												
Property taxes	Ś	447,901	Ś	400,607	Ś	376,140	Ś	356,099	Ś	337,447	Ś	312,633
Gas taxes	Ų	24,196	Ų	22,920	Ÿ	21,005	Ų	24,485	Ÿ	22,749	Ų	21,799
Sales taxes		65,043		55,732		45,228		49,550		44,093		41,799
Infrastructure sales tax		120,376		99,588		81,735		60,787		,0		
Tourist taxes		47,470		36,192		26,062		31,653		27,962		21,961
Other taxes		6,658		6,289		6,438		7,140		6,914		7,478
State revenue sharing		17,758		13,776		12,343		13,194		12,564		11,602
Interest earnings		(55,942)		1,639		14,336		24,113		6,857		3,574
Miscellaneous		7,899		18,407		11,523		17,594		18,121		9,714
Transfers, net		(15,714)		(8,880)		(15,020)		(16,837)		(16,487)		(14,793)
Total governmental activities	\$	665,645	\$	646,270	\$	579,790	\$	567,778	\$	460,220	\$	415,767
Business-type Activities:												
Interest earnings	\$	(22,905)	\$	394	\$	5,870	\$	9,699	\$	2,602	\$	1,379
Miscellaneous		161		1,457		851		1,476		8,423		126
Transfers, net		15,714		8,880		15,020		16,837		16,487		14,793
Total business-type activities		(7,030)		10,731		21,741		28,012		27,512		16,298
Total primary government	\$	658,615	\$	657,001	\$	601,531	\$	595,790	\$	487,732	\$	432,065
Change in Net Position												
Governmental activities	\$	279,657	\$	233,725	\$	116,982	\$	129,670	\$	49,306	\$	35,311
Business-type activities	_	21,334	_	62,572	_	52,810		84,502	_	(4,694)	_	11,966
Total primary government	\$	300,991	\$	296,297	\$	169,792	\$	214,172	\$	44,612	\$	47,277

	2011		Fisca	l Year			
	2016		2015		2014		2013
\$	104,188	\$	93,644	\$	92,176	\$	95,941
	205,347		174,874		177,267		171,210
	70,560		70,296		71,623		69,275
	49,526		45,117		41,630		41,453
	48,256		45,621		39,171		43,067
	12,077	_	12,912	_	12,674	_	16,129
\$	489,954	\$	442,464	\$	434,541	\$	437,075
\$	130,792	\$	122,858	\$	112,643	\$	114,041
•	39,271	•	36,411	•	33,787	·	32,760
	26,529		24,094		23,208		21,545
	4,402		4,771		3,764		4,439
	11,333		10,416		10,306		10,111
	212,327		198,550		183,708		182,896
\$	702,281	\$	641,014	\$	618,249	\$	619,971
\$	35,184	\$	34,240	\$	34,662	\$	36,080
	25,276		25,227		21,765		19,735
	4,880		1,094		959		1,045
	8,393		8,685		7,943		8,416
	1,230		4,237		2,661		3,667
	26,387		35,521		31,444		20,921
	36,818		29,986		28,945		28,280
	138,168		138,990		128,379		118,144
\$	123,856	\$	116,645	\$	107,924	\$	109,176
	41,918		39,121		35,368		34,585
	13,161		12,327		9,922		10,335
	3,073		3,350		2,589		3,021
	1,225		1,719		1,641		1,450
	4,435		5,142		3,077		3,914
	25,367		21,165		30,662		24,953
	213,035		199,469		191,183		187,434
	351,203		338,459		319,562		305,578
	(351,786)		(303,474)		(306,162)		(318,931)
<u>.</u>	708	Ċ	(302,555)	Ċ	7,475	Ċ	4,538
\$	(351,078)	\$	(302,555)	\$	(298,687)	\$	(314,393)
\$	281,136	\$	259,779	\$	244,404	\$	249,352
	20,478		19,547		18,556		18,229
	40,659		38,573		35,786		32,168
	21,838		21,188		- 19,137		16,183
	7,280		7,322		7,840		9,403
	11,100		10,589		9,657		8,792
	4,891		5,069		2,599		1,496
	5,976		17,510		13,333		9,063
	(14,250)		(14,192)		(13,185)		(13,912)
\$	379,108	\$	365,385	\$	338,127	\$	330,774
\$	2,011	\$	2,209	\$	1,301	\$	712
	200		94		68		154
	14,250		14,192		13,184		13,912
	16,461		16,495		14,553		14,778
\$	395,569	\$	381,880	\$	352,680	\$	345,552
Ś	27 222	Ś	61 011	Ś	31 965	S	11 8/12
\$	27,322 17,169	\$	61,911 17,414	\$	31,965 22,028	\$	11,843 19,316

# COLLIER COUNTY, FLORIDA GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE

#### **Last Ten Fiscal Years**

(amounts expressed in thousands) (unaudited)

Fiscal Year	Pr	operty Tax	 Gas Tax	_	Sales Tax	_li	nfrastructure Sales Tax	Tourist Tax	_	Other Taxes	_	Total
2013	\$	249,352	\$ 18,229	\$	32,168	\$	- \$	16,183	\$	9,403	\$	325,335
2014		244,404	18,556		35,786		-	19,137		7,840		325,723
2015		259,779	19,547		38,573		-	21,188		7,322		346,409
2016		281,136	20,478		40,659		-	21,838		7,280		371,391
2017		312,633	21,799		41,799		-	21,961		7,478		405,670
2018		337,447	22,749		44,093		-	27,962		6,914		439,165
2019		356,099	24,485		49,550		60,787	31,653		7,140		529,714
2020		376,140	21,005		45,228		81,735	26,062		6,438		556,608
2021		400,607	22,920		55,732		99,588	36,192		6,289		621,328
2022		447,901	24,196		65,043		120,376	47,470		6,658		711,644

# COLLIER COUNTY, FLORIDA FUND BALANCES OF GOVERNMENTAL FUNDS

#### **Last Ten Fiscal Years**

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

					Fisca	l Year				
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
General fund										
Nonspendable	\$ 3,811	\$ 2,78	5 \$ 2,779	9 \$ 2,383	\$ 2,645	\$ 3,3	86 \$ 3,67	5 \$ 3,54	6 \$ 19,843	\$ \$ 15,744
Restricted	197	58	0 1,087	7 461	306	2,4	40 26	4 34	5 125	96
Assigned	35,243	12,28	11,664	1,115	1,736	1,5	98 1,67	4 1,29	9 850	813
Unassigned	114,549	117,11	6 104,299	103,707	77,342	54,8	05 53,96	1 55,00	2 57,781	56,497
Total general fund	\$ 153,800	\$ 132,76	2 \$ 119,829	\$ 107,666	\$ 82,029	\$ 62,2	29 \$ 59,57	\$ 60,19	2 \$ 78,599	\$ 73,150
All other governmental funds										
Nonspendable	\$ 6,993	\$ 6,62	3 \$ 3,490	2,887	\$ 8,135	\$ 2,3	85 \$ 3,05	5 \$ 3,11	2 \$ 53,544	\$ 46,049
Restricted	822,398	722,29	7 560,480	522,311	354,514	328,4	47 324,33	4 293,28	1 242,981	223,700
Committed	48,432	44,58	2 41,517	40,355	34,788	32,7	59 26,06	9 25,66	3 27,349	29,810
Assigned	110,481	84,39	2 52,613	31,977	21,129	33,8	22 28,64	4 30,80	0 28,391	36,364
Unassigned	(1,636	)			(246)		- (8	9) (51-	4) (62,085	(55,212)
Total all other										
governmental funds	\$ 986,668	\$ 857,89	4 \$ 658,100	\$ 597,530	\$ 418,320	\$ 397,4	13 \$ 382,01	3 \$ 352,34	2 \$ 290,180	\$ 280,711

# COLLIER COUNTY, FLORIDA CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

#### **Last Ten Fiscal Years**

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

					Fisca	l Yea	r				
	2022	2021			2020		2019		2018		2017
Revenues:											
Taxes	\$ 637,798	\$ 556,	387	\$	503,593	\$	471,127	\$	386,814	\$	355,885
Licenses, permits and impact fees	87,077		468	Ψ.	68.989	Ψ.	78.182	Ψ.	75,102	Ψ.	59,217
Intergovernmental	159,873	174,			96,684		100,191		92,206		86,656
Charges for services	44,586		570		34,959		37,255		36,981		34,008
Fines and forfeitures	2,498		567		2,334		2,491		2,375		2,263
Interest earnings	(51,856)		575		13,178		22,046		6,133		3,233
•	15,228		610		5,619		7,452		4,789		4,350
Special assessments Miscellaneous	6,454		851		6,799		5,566		4,769		4,330 8,705
Miscellalieous	0,434		001		0,799		3,300		4,327		6,703
Total revenues	901,658	870,	258_	_	732,155		724,310		608,927		554,317
Expenditures:											
Current:											
General government	118,232	109,	729		108,008		103,445		101,198		89,193
Public safety	247,700	226,	655		219,808		213,829		198,097		197,762
Physical environment	25,747	21,	050		20,986		23,728		31,994		12,465
Transportation	59,272	53,	788		53,316		45,245		45,904		41,003
Economic environment	40,858	13,	824		9,395		8,378		9,942		8,199
Human services	25,208	77.	191		20,242		17,005		15,849		15,058
Culture and recreation	56,473		493		46,246		48,793		47,671		42,889
Debt service:	,	,			,		,		,		,
Principal	28,761	31	084		26,507		23,127		21,864		21,439
Interest	13,519		151		12,731		11,521		10,165		11,908
Redemption of debt	10,015		000		12,701		11,021		10,100		5,588
Other fiscal charges	171		084		21		801		128		48
Capital outlay	127,836	164,			129,056		107,881		82,871		80,495
Total expenditures	743,777	771,	202		646,316		603,753	-	565,683	-	526,047
Total experiultures			393		040,310	_	003,733	_	303,083	_	320,047
Excess of revenues over expenditures	157,881	98,	865		85,839	_	120,557	_	43,244	_	28,270
Other financing sources (uses):											
Bonds issued	-	99,	175		-		62,965		-		-
Loans issued	1,000		-		-		28,060		12,000		-
Refunding loans issued	108,425		-		-		-		43,713		5,293
Premiums on bonds issued	-	16,	925		-		3,238		-		-
Discount on loans issued	(189)		-		-		-		-		-
Payment to refunding escrow	(108,044)		-		-		-		(44,525)		-
Leases	865	2,	658		358		-		-		-
Sale of capital assets	4,662		337		712		376		1,065		155
Insurance proceeds	842	4,	157		2,104		6,416		3,762		339
Transfers in	185,203	236,	502		144,991		140,633		114,358		117,833
Transfers out	(200,834)	(246,			(161,271)	_	(157,399)	_	(132,910)	_	(133,834)
Total other financing sources (uses)	(8,070)	112,	969		(13,106)		84,289		(2,537)		(10,214)
Net change in fund balances	\$ 149,811	\$ 211,	834_	\$	72,733	\$	204,846	\$	40,707	\$	18,056
Debt service as a percentage of noncapital											
expenditures	6.86%	7	7.41%		7.59%		6.99%		6.63%		7.58%

	2016		2015	l Year	2014		2013
٨	200.015	٨	200 241	٨	200 215	٨	005765
\$	322,915	\$	300,341	\$	282,315	\$	285,765
	61,033		51,319		40,631		35,168
	83,949		92,818		89,392		83,667
	38,362		37,172		35,149		32,435
	2,708		2,866		3,252		3,712
	4,440		4,606		2,393		1,406
	3,746 6,600		3,132 16,063		2,922 11,553		2,924 4,833
	0,000		10,003		11,000		4,033
	523,753		508,317		467,607		449,910
	84,599		78,147		73,739		75,725
	177,375		167,788		163,169		153,566
	15,283		16,157		11,276		13,790
	36,011		36,992		38,789		37,170
	11,061		9,159		9,265		14,436
	14,038		13,151		12,367		12,254
	40,886		37,523		34,114		33,744
	20,743		20,039		18,510		25,125
	12,713		13,555		14,177		17,565
	- 19		- 21		173		2,165
	67,198		62,186		63,613		61,278
	479,926		454,718		441,278		446,950
	43,827		53,599		26,329		2,960
							73,805
	_		_		_		73,003
	_		_		89,780		_
	-		-		-		2,082
	-		-		-		-
	-		1 01 5		(89,622)		(73,747)
	306		1,915 595		314		233
	796		379		314		300
	121,654		196,026		97,854		90,637
			(208,760)				
	(14,774)		(9,845)		(11,410)		(8,751)
ė	20.052	¢	12751	¢	1/ 010	¢	(5,791)
\$	29,000	Ş	43,734	<u>\$</u>	14,919	Ş	(3,/91)
	8.11%		8.56%		8.66%		11.07%

## COLLIER COUNTY, FLORIDA ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

#### **Last Ten Fiscal Years**

(amounts expressed in thousands) (unaudited)

Fiscal Year			Government			
Ended	Residential	Commercial	Institutional and	Industrial	Agricultural	Personal
September 30	Property	Property	Other Property	Property	Property	Property
2013	\$ 55,738,290 \$	3,785,006	\$ 4,337,007	\$ 609,058	\$ 261,964	\$ 2,240,098
2014	57,656,527	3,912,768	4,523,093	629,143	266,888	2,200,895
2015	61,457,718	4,082,445	4,692,490	651,646	268,161	2,186,145
2016	66,559,709	4,377,974	5,067,190	682,762	282,725	2,353,841
2017	73,334,846	4,681,110	5,252,880	763,216	282,376	2,342,953
2018	79,459,537	5,047,802	5,438,701	841,128	280,507	2,448,008
2019	83,819,751	5,360,190	5,681,034	923,980	283,625	2,534,892
2020	87,951,024	6,001,743	5,936,391	1,073,086	282,370	2,619,748
2021	93,113,447	6,691,606	6,257,252	1,195,303	276,441	2,755,010
2022	98,746,606	6,636,506	6,516,129	1,274,347	292,672	2,835,230

Property is assessed as of January 1, and taxes based on these assessments are levied and become due on the following November 1. Therefore, assessments and levies applicable to a certain tax year are collected in the fiscal year ending during the next succeeding calendar year.

(1) The basis of assessed value required by the state is 100% of actual value including tax exemptions.

Source: Property Appraiser Recapitulation Report

 Centrally Assessed Property	Less: Tax Exempt	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value <sup>(1)</sup>
\$ 184	\$ 8,473,811	\$ 58,497,796	4.4126	\$ 66,971,607	100%
152	8,539,822	60,649,644	4.1592	69,189,466	100%
195	8,741,753	64,597,047	4.1582	73,338,800	100%
134	9,235,508	70,088,827	4.1572	79,324,335	100%
211	9,537,260	77,120,332	4.2029	86,657,592	100%
246	9,905,942	83,609,987	4.1851	93,515,929	100%
244	10,317,449	88,286,267	4.1827	98,603,716	100%
232	10,676,611	93,187,983	4.1876	103,864,594	100%
221	11,121,148	99,168,132	4.1906	110,289,280	100%
193	11,622,676	104,679,007	4.4407	116,301,683	100%

## COLLIER COUNTY, FLORIDA PROPERTY TAX RATES - ALL DIRECT AND OVERLAPPING GOVERNMENTS

#### Last Ten Fiscal Years (unaudited)

			Collier County			Oth	ier	
		Special	Debt	Capital				
Fiscal	General	Revenue	Service	Project		Collier County	Independent	
Year	Fund	Funds	Funds	Funds	Total	School District	Districts	Total
2013	3.5645	0.7555	0.0926	0.0000	4.4126	5.5760	1.2395	11.2281
2014	3.5645	0.5873	0.0074	0.0000	4.1592	5.6900	1.2228	11.0720
2015	3.5645	0.5860	0.0077	0.0000	4.1582	5.5800	1.1853	10.9235
2016	3.5645	0.5856	0.0071	0.0000	4.1572	5.4800	1.1331	10.7703
2017	3.5645	0.6323	0.0061	0.0000	4.2029	5.2450	1.1138	10.5617
2018	3.5645	0.6145	0.0061	0.0000	4.1851	5.1220	1.2375	10.5446
2019	3.5645	0.6122	0.0060	0.0000	4.1827	5.0490	1.2331	10.4648
2020	3.5645	0.6172	0.0059	0.0000	4.1876	5.0830	1.2272	10.4978
2021	3.5645	0.6202	0.0058	0.0001	4.1906	5.0160	1.2262	10.4328
2022	3.5645	0.8761	0.0000	0.0001	4.4407	4.4590	1.2155	10.1152

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

#### Sources:

Property Appraiser Recapitulation Report Collier County Adopted Budget

#### **COLLIER COUNTY, FLORIDA** PRINCIPAL TAXPAYERS COUNTY-WIDE **2022 TAX ROLL**

(unaudited)

			2022				2013	
		Property		Percent of		Property		Percent of
Owner/Taxpayer		Taxes Levied	Rank	Total Taxes Levied		Taxes Levied	Rank	Total Taxes Levied
HHR Naples, LLC	\$	1,847,614	1	0.14%	\$	1,533,564	2	0.22%
The Moorings, Inc.		1,597,082	2	0.12%		1,062,613	3	0.15%
Naples Beach Club Land Trust, Inc.		1,557,065	3	0.12%		-		0.00%
Marco Hotel, LLC		1,401,145	4	0.11%		-		0.00%
PR Mercato, LLP		1,369,379	5	0.10%		692,331	8	0.10%
Naples Beach Club Land Trust 1, Inc.		1,195,164	6	0.09%		-		0.00%
Res Florida 1250 Holding, LLC		1,090,966	7	0.08%		-		0.00%
Continental 422 Fund, LLC		1,073,296	8	0.08%		-		0.00%
PRCP Florida Naples Edge75, LLC		1,025,039	9	0.08%		-		0.00%
Naples Livingston, LLC		1,012,257	10	0.08%		-		0.00%
Florida Power & Light Company		-		0.00%		2,689,272	1	0.38%
Lee County Electric Co-Op, Inc.		-		0.00%		921,099	4	0.13%
City National Bank of Miami		-		0.00%		910,972	5	0.13%
Century Link		-		0.00%		804,841	5	0.11%
Naples HMA, Inc.		-		0.00%		716,671	7	0.10%
Wal-Mart Stores East, LP		-		0.00%		681,166	9	0.10%
Coastland Center, LLC		-		0.00%		680,031	10	0.10%
Total	\$	13,169,007		1.00%	\$	10,692,560		1.52%
Total Property Tayon Lavind County Wide	ċ	1 220 510 122			ċ	702 421 402		
Total Property Taxes Levied - County-Wide	\$	1,320,519,122			\$	702,431,482		

Amounts for taxpayers with similar names have not been combined.

Sources:

Property Appraiser's taxpayer listing in order of taxes levied. Property Appraiser Recapitulation Report.

### COLLIER COUNTY, FLORIDA PROPERTY TAX LEVIES AND COLLECTIONS

#### **Last Ten Fiscal Years**

(amounts expressed in thousands) (unaudited)

Fiscal Year Ended		Total County Tax Levy for	Collected Fiscal Year	within the of the Levy		ounty Tax y Cost
September 30	Population (1)	Fiscal Year (2)	Amount	Percentage of Levy	Per	Person
2013	333,663	\$ 258,650	\$ 248,648	96.3%	\$	775
2014	336,783	252,323	243,084	96.5%		749
2015	343,802	268,604	259,121	96.5%		781
2016	350,202	291,369	281,114	96.4%		832
2017	357,470	324,123	312,507	96.4%		907
2018	367,347	349,928	337,361	96.4%		953
2019	376,706	369,257	356,075	96.4%		980
2020	375,752	390,115	376,086	96.4%		1,038
2021	382,680	415,635	400,531	96.4%		1,086
2022	390,912	464,860	447,901	96.4%		1,189

Property taxes levied apply only to General, Special Revenue, Debt Service Funds and Capital Projects Funds.

Property tax levies are based on assessed values as of January 1st and become due and payable on November 1st of each year. A four percent discount is allowed if the taxes are paid by November 30, with the discount declining by one percent each month thereafter. Accordingly, taxes collected are not 100 percent of the amount levied. Taxes become delinquent on April 1st of each year and tax certificates for the unpaid taxes must be sold no later than June 1st of each year.

Property taxes receivable and a corresponding reserve for uncollectible property taxes are not included in the financial statements as there are no significant delinquent taxes as of September 30, 2022.

#### Sources:

- (1) https://www.bebr.ufl.edu/population/population-data-archive/
- (2) Property Appraiser Recapitulation Report

# COLLIER COUNTY, FLORIDA RATIOS OF OUTSTANDING DEBT BY TYPE

#### **Last Ten Fiscal Years**

(amounts expressed in thousands) (unaudited)

	_			Governmen	ta	l Activities			_	Ві	ısi	ness-type Activit	tie	3					
Finnal		Limited General		Davisson		Direct Placement	_	Marin I		Davis		Direct Placement	,	)		Total		centage	Des
Fiscal		Obligation		Revenue		Loans and		ther Loans		Revenue		Loans and		Other Loans	_	Primary		Personal	Per
Year	_	Bonds (1)	_	Bonds (1)	_	Notes Payable	ar	nd Leases (3)	_	Bonds (1)		lotes Payable (4)	a	nd Leases (3)	(	Sovernment	In	come (2)	 apita (2)
2013	\$	4,664	\$	373,371	\$	7,923	\$	323	\$	83,498	\$	23,067	\$	111,827	\$	604,673		2.50%	\$ 1,812
2014		4,223		277,885		96,861		230		78,470		17,100		114,235		589,004		2.47%	1,749
2015		3,369		259,563		95,116		1519		60,976		28,714		105,549		554,806		2.05%	1,614
2016		2,941		246,135		87,360		937		59,954		24,727		96,954		519,008		1.74%	1,482
2017		2,499		232,147		79,227		316		59,351		108,278		931		482,749		1.53%	1,350
2018		2,037		175,975		102,930		236		58,748		129,141		587		469,654		1.38%	1,278
2019		1,560		226,896		145,952		153		139,382		113,576		239		627,758		1.65%	1,666
2020		1,063		209,822		136,549		7,311		138,524		98,165		957		592,391		1.44%	1,577
2021		-		309,856		111,582		7,425		297,456		82,476		703		809,498		1.91%	2,115
2022		-		178,680		208,979		8,309		293,299		67,624		677		757,568		1.66%	1,938

 $<sup>\</sup>begin{tabular}{ll} \end{tabular} \begin{tabular}{ll} \end{tabular} Amounts include the unamortized premium or discount. \end{tabular}$ 

<sup>(2)</sup> See the Schedule of Demographic and Economic Statistics for personal income and population data.

<sup>(3)</sup> Collier County adopted GASB Statement No. 87, Leases in the 2020 fiscal year.

<sup>(4)</sup> Does not include private development note payable.

## COLLIER COUNTY, FLORIDA LEGAL DEBT MARGIN INFORMATION

As Of September 30, 2022 (unaudited)

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

#### **DIRECT, OVERLAPPING AND UNDERLYING DEBT**

### As of September 30, 2022 (unaudited)

Estimated Estimated Percentage Share of Debt Applicable Based Overlapping on Population (2) Outstanding Debt **Direct Debt: Governmental Activities** Gas Tax Revenue Bonds (1) \$ 4,048,871 100.00% \$ 4,048,871 Special Obligation Revenue Bonds (1,3) 100.00% 112,119,573 112,119,573 Tourist Development Tax Revenue Bonds (1) 62,511,582 100.00% 62,511,582 Direct Placement Loans and Notes Payable (1,3) 208,978,732 100.00% 208,978,732 Leases and Other Loans (3) 8,309,013 8,309,013 100.00% Total Governmental Activities Direct Debt 395,967,771 395,967,771 Overlapping Debt: N/A 0.00% **Underlying Debt:** City of Naples (4) 2,116,685 4.93% 104,353 City of Marco Island (5) 16,984,908 4.12% 699,778 City of Everglades (6) 0.00% Subtotal, Underlying Debt 19,101,593 9.05% 804,131 **Total Direct, Overlapping and Underlying Debt** 396,771,902 415,069,364

- (1) Amounts include the unamortized premium or discount.
- (2) Population numbers obtained from University of Florida Bureau of Economic and Business Research.
- (3) Totals consist of more than one issuance.
- (4) Governmental activities debt outstanding amount obtained from the City of Naples.
- (5) Governmental activities debt outstanding amount obtained from the City of Marco Island.
- (6) Governmental activities debt outstanding amount obtained from the City of Everglades.

#### **COLLIER COUNTY, FLORIDA PLEDGED-REVENUE COVERAGE**

#### **Last Ten Fiscal Years**

(amounts expressed in thousands) (unaudited)

#### **Governmental Activities:**

		Gas	Tax	x Bonds and Di	rec	Placement Lo	ans	Special Obl	iga	tion Bonds and	l Di	rect Placement	Loans(4)
		Coo						Legally Available					
Fiscal		Gas Tax		Debt S	erv	ice		Non-Ad Valorem		Debt S	erv	rice	
Year	С	ollections		Principal	-	Interest	Coverage <sup>(1)</sup>	Collections(2)	_	Principal		Interest	Coverage <sup>(3)</sup>
2013	\$	18,229	\$	7,855	\$	6,453	1.27	\$ 86,640	\$	9,695	\$	7,249	5.11
2014		18,556		8,040		4,018	1.54	91,043		9,145		9,674	4.84
2015		19,547		9,440		3,697	1.49	102,375		8,885		9,426	5.59
2016		20,478		9,900		3,242	1.56	107,268		9,280		9,020	5.86
2017		21,799		10,195		2,939	1.66	108,577		9,705		8,591	5.93
2018		22,749		10,510		2,737	1.72	118,725		10,258		7,012	6.87
2019		22,709		10,830		2,542	1.70	125,162		10,865		7,191	6.93
2020		21,005		11,170		2,178	1.57	124,638		11,362		7,244	6.70
2021		22,920		11,515		1,802	1.72	129,594		11,841		8,458	6.38
2022		24,196		11,875		1,413	1.82	152,914		14,798		9,354	6.33

#### **Business-type Activities:**

Water/ Sewer

	Less:		Net							
Operating		Available			Debt Service					
Ex	penses (5)		Revenue		Principal		Interest	Cov		
\$	68,916	\$	36,766	\$	5,422	\$	6,268			

Water and Sewer Revenue Bonds and Direct Placement Loans

Fiscal	Charges	Operating	Available	Debt :	Serv	rice	
Year	and Other (4)	Expenses (5)	Revenue	Principal		Interest	Coverage (6)
2013	\$ 105,682	\$ 68,916	\$ 36,766	\$ 5,422	\$	6,268	3.15
2014	109,514	69,710	39,804	5,967		3,986	4.00
2015	118,066	74,344	43,722	6,073		3,639	4.50
2016	125,456	84,474	40,982	3,986		2,841	6.00
2017	136,064	97,904	38,160	3,902		2,818	5.68
2018	155,847	90,507	65,340	5,528		3,050	7.62
2019	163,653	98,281	65,372	6,261		4,091	6.31
2020	169,444	100,866	68,578	6,384		6,189	5.45
2021	170,927	106,913	64,014	6,500		6,066	5.09
2022	160,302	113,392	46,910	9,016		10,959	2.35

<sup>(1)</sup> Gas Tax Collections divided by annual total debt service requirements for the respective fiscal year.

<sup>(2)</sup> The revenues that comprise the legally available non-ad valorem revenues are defined by bond documents; these revenues include Sales Tax and certain impact fees and are averaged over two fiscal years.

<sup>(9)</sup> Legally Available Non-Ad Valorem Collections divided by annual total debt service requirements for the respective fiscal year. Current year collections are \$168,095,843.

<sup>(4)</sup> Operating revenues plus other income; certain interest earnings, gain on disposal of assets, capital grants and contributions and transfers in are not included.

<sup>(9)</sup> Total operating expenses, excluding depreciation and amortization; loss on disposal of assets, interest expense and transfers out are not included.

<sup>(6)</sup> Net available revenue divided by annual total senior lien debt service requirements for the County Water and Sewer District. Coverage must be at least 1.00.

#### **COLLIER COUNTY, FLORIDA DEMOGRAPHIC AND ECONOMIC STATISTICS**

#### **Last Ten Fiscal Years**

(unaudited)

			Per Capita				
Fiscal		Personal	Personal	Median	School	Unemployment	
Year	Population <sup>(1)</sup>	Income <sup>(2)</sup>	Income	Age <sup>(3)</sup>	Enrollment <sup>(4)</sup>	Rate <sup>(5)</sup>	
2013	333,663	\$ 24,142,507,000	\$72,356	47.1	43,789	7.2%	
2014	336,783	23,834,645,000	70,772	47.6	44,415	6.3%	
2015	343,802	27,082,008,000	78,772	48.0	45,228	5.2%	
2016	350,202	29,889,525,000	85,349	48.5	47,289	4.9%	
2017	357,470	31,512,180,000	88,153	49.2	49,394	3.6%	
2018	367,347	33,958,713,000	92,443	49.7	47,934	3.3%	
2019	376,706	38,058,323,000	101,029	50.3	48,441	3.2%	
2020	375,752	41,014,314,000	109,153	50.8	47,048	5.7%	
2021	382,680	42,413,331,000	110,832	51.3	48,838	3.6%	
2022	390,912	45,539,558,000	116,496	51.5	49,692	2.8%	

#### Sources:

- (1) https://www.bebr.ufl.edu/population/population-data-archive/(2) fred.stlouisfed.org/series/PI12021
- (3) fred.stlouisfed.org/series/B01002001E012021
- (4) collierschools.com/Page/349
- (5) floridajobs.org

# COLLIER COUNTY, FLORIDA PRINCIPAL EMPLOYERS

(unaudited)

		2022		2013			
			Percent of			Percent of	
			<b>Total County</b>			Total County	
Employer	Employees	Rank	Employment	Employees	Rank	Employment	
Collier County Public Schools	5,704	1	3.61%	5,288	1	4.69%	
NCH Healthcare System	4,113	2	2.61%	4,000	2	3.55%	
Arthex, Inc.	3,605	3	2.28%	1,056	5	0.94%	
Publix Supermarkets	3,100	4	1.96%	800	9	0.71%	
Collier County Government (excl. Sheriff)	2,545	5	1.61%	2,157	3	1.91%	
Collier County Sheriff's Office	1,446	6	0.92%	1,867	4	1.66%	
Ritz Carlton Hotel	1,100	7	0.70%	1,100	6	0.98%	
JW Marriott - Marco Island	1,089	8	0.69%				
Seminole Casino - Immokalee	900	9	0.57%				
City of Naples	510	10	0.32%				
Gargiulo, Inc.				1,100	7	0.98%	
Hometown Inspection Svs.				900	8	0.80%	
Waldorf Astoria (Registry Resort)				760	10	0.67%	
Other employers	133,789		84.73%	93,650		83.11%	
Totals	157,901		100.00%	112,678		100.00%	

#### Sources:

Southwest Florida Economic Development Alliance Collier County Public Schools NCH Healthcare System Publix Corporate Office Arthrex, Inc.

# COLLIER COUNTY, FLORIDA BUDGETED FULL-TIME EQUIVALENT COUNTY EMPLOYEES BY FUNCTION (1)

#### Last Ten Fiscal Years (unaudited)

Fiscal Year Function: 1,434 1,374 1,299 1,217 1,216 1,203 General government 1,366 1,342 1,351 1,262 1,080 1,096 1,072 1,061 1,104 1,111 1,100 1,089 1,112 1,124 Public safety Physical environment Transportation Economic environment Human services Culture and recreation Water and Sewer Solid Waste **Emergency Medical** Services Airport Authority Collier Area Transit Total 4,057 3,979 3,923 3,869 3,786 3,820 3,677 3,534 3,474 3,446

<sup>(1)</sup> Includes the Board of County Commissioners and the Constitutional Officers

# COLLIER COUNTY, FLORIDA OPERATING INDICATORS BY FUNCTION

#### Last Ten Fiscal Years (unaudited)

Fiscal Year

					1.000.					
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Function:										
Police:										
Physical arrests	7,285	6,519	6,227	9,072	9,266	8,269	9,359	9,347	9,418	8,775
Parking violations	429	362	333	817	894	1,068	867	931	964	1,182
Traffic violations	32,146	24,674	22,370	26,773	17,157	15,473	14,462	16,355	19,868	22,211
Fire:										
Fires reported	**	**	**	**	**	**	31	82	37	52
Emergency responses										
(exclude fires)	**	**	**	**	**	**	839	1,093	1,080	1,024
Number of calls answered	737	886	680	870	804	795	870	1,175	1,117	1,076
Transportation:										
Collier Area Transit ridership	662,396	649,391	723,423	913,569	944,931	996,687	1,082,519	1,177,029	1,181,530	1,361,294
Street resurfacing (lane miles)	93	42	34	43	40	38	34	34	80	78
Culture and recreation:										
Beach parking stickers issued	150.078	144.254	131.645	146.500	143.500	149.490	139.828	134.051	181.878	122,415
Library circulation	2,063,261	2,554,082	2,080,277	2,471,878	2,253,555	2,193,351	2,349,418	2,302,017	2,578,588	2,578,589
Water:										
New connections	2,368	2,864	2,031	2,297	2,776	1,951	2,023	2,204	1,878	1,417
Wastewater:										
Average daily sewage treatment (millions of gallons)	22,220	21,603	21,015	20,426	18,030	18,555	17,866	17,231	16,200	17,080

<sup>\*\* -</sup>Due to the consolidation of Fire Districts, this information is no longer being tracked.

#### Sources:

Police-Collier County Sheriff's Department

Fire-Collier County Bureau of Emergency Services, Greater Naples Fire District

Transportation-Collier County Alternative Transportation and Road and Bridge Departments

Culture and Recreation-Collier County Parks and Recreation and Public Library Departments

Water-Collier County Utility Billing Department

Wastewater-Collier County Wastewater Department

# COLLIER COUNTY, FLORIDA CAPITAL ASSET STATISTICS BY FUNCTION

#### **Last Ten Fiscal Years**

(unaudited)

	Fiscal Year									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Function:										
Public Safety:										
Police stations	7	7	7	7	7	7	7	7	7	7
Patrol units	268	273	273	272	272	270	274	276	276	275
Fire:										
Fire stations	4	4	4	4	4	4	4	4	4	3
Highways and streets:										
Streets* (miles)	1,170	1,167	1,172	1,169	1,166	1,161	1,159	1,149	1,151	1,184
Streetlights	5,412	5,378	5,364	4,635	5,083	5,074	5,182	4,958	4,958	4,868
Traffic signals	382	381	377	377	377	374	365	360	370	353
Culture and recreation:										
Parks acreage	1,524	1,561	1,560	1,521	1,521	1,521	1,521	1,521	1,521	1,521
Parks	67	66	66	61	61	61	61	61	61	61
Swimming pools	11	9	9	9	9	8	8	8	8	8
Tennis courts	42	40	40	45	45	45	45	45	45	45
Community centers	10	9	9	9	9	9	9	9	8	8
Libraries	10	10	10	10	10	10	10	10	10	10
Number of volumes in libraries	699,760	653,726	659,112	663,811	593,378	557,188	567,248	605,408	683,237	692,229
Water:										
Number of customers	82,790	81,339	75,837	73,854	71,614	66,010	61,830	59,443	57,548	55,878
Water mains (miles)	1,205	1,191	1,166	1,149	1132	1067	1015	986	925	888
Maximum daily capacity (per										
million gallons)	34,811	32,726	33,658	32,113	30,956	32,243	33,877	31,376	30,460	30,120
Wastewater:										
Sanitary sewers (miles) Primary and secondary	1,212	1,201	1,186	1,181	1,156	1,085	1,021	1,028	1,030	1,081
drainage facilities	330	325	325	322	312	289	294	306	306	305

#### Sources:

Police-Collier County Sheriff's Department

Fire-Collier County Bureau of Emergency Services Department

Highway and Streets-Collier County Traffic Operations, Transportation Engineering and Road and Bridge Departments

Culture and Recreation-Collier County Parks and Recreation and Public Library Departments

Water-Collier County Water and Utility Billing Departments

Wastewater-Collier County Stormwater and Wastewater Departments



# Single Audit





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

Honorable Board of County Commissioners Collier County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Collier County, Florida (County), as of and for the year ended September 30, 2022, 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 21, 2023.

#### 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 a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

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#### **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the 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 noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

#### Purpose of This Report

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

CliftonLarsonAllen LLP

Clifton Larson Allen LLP

Naples, Florida April 21, 2023



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

Honorable Board of County Commissioners Collier County, Florida

# Report on Compliance for Each Major Federal Program and State Project Opinion on Each Major Federal Program and State Project

We have audited Collier County, Florida's (the County) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* and the requirements described in the State of Florida Department of Financial Services' *State Projects Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs and state projects for the year ended September 30, 2022. The County's major federal programs and state projects are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, the County complied, in all material respects, with the 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, 2022.

#### 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 (GAAS); 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 Local Governmental Entity Audits (Chapter 10.550). Our responsibilities under those standards and the Uniform Guidance, and Chapter 10.550 are further described in the Auditors' 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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#### **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.

#### Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance 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 GAAS, *Government Auditing Standards*, the Uniform Guidance, and Chapter 10.550 will always detect material noncompliance when it exists. The risk of not detecting material noncompliance 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. Noncompliance 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 GAAS, *Government Auditing Standards*, the Uniform Guidance, and Chapter 10.550, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of the County's internal control over compliance relevant to the audit in
  order to design audit procedures that are appropriate in the circumstances and to test and
  report on internal control over compliance in accordance with the Uniform Guidance and
  Chapter 10.550, 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.

#### **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, noncompliance with a type of compliance requirement of a federal program or state project on a timely basis. A material weakness in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over

Honorable Board of County Commissioners Collier County, Florida

compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program or state project will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program or state project that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' 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.

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

CliftonLarsonAllen LLP

Clifton Larson Allen LLP

Naples, Florida April 21, 2023

# FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022

FEDERAL AGENCY PASS-THROUGH ENTITY FEDERAL PROGRAM	ASSISTANCE LISTING NUMBER	GRANT / CONTRACT IDENTIFYING NUMBER	EXPENDITURES	TRANSFERS TO SUBRECIPIENTS
FEDERAL AWARDS	NOWIDER	NOMBER	EXFERENCES.	30DRECIFICIATS
U.S. Department of Housing and Urban Development				
Direct Programs: Assistant Secretary for Community Planning and Development:				
CDBG - Entitlement Grants Cluster:				
				4 0. =0.
Community Development Block Grants/Entitlement Grants	14.218 14.218	B-17-UC-12-0016	\$ 31,721	\$ 31,721
Community Development Block Grants/Entitlement Grants Community Development Block Grants/Entitlement Grants	14.218 14.218	B-18-UC-12-0016 B-19-UC-12-0016	94,335 253,677	40,465
Community Development Block Grants/Entitlement Grants	14.218	B-20-UC-12-0016	1,201,632	1,093,745
COVID-19 - Community Development Block Grants/Entitlement Grants	14.218	B-20-UW-12-0016	387,101	272,273
Community Development Block Grants/Entitlement Grants	14.218	B-21-UC-12-0016	1,099,196	750,869
Total Assistance Listing	111210	2 21 00 12 0010	3,067,662	2,189,073
Total CDBG - Entitlement Grants Cluster			3,067,662	2,189,073
	14.231	E 20 UC 12 0016	64,530	63,568
Emergency Solutions Grant Program COVID-19 - Emergency Solutions Grant Program	14.231	E-20-UC-12-0016 E-20-UW-12-0016	2,185,431	2,042,198
Emergency Solutions Grant Program	14.231	E-21-UC-12-0016	126,743	110,409
Total Assistance Listing	14.231	1-21-00-12-0010	2,376,704	2,216,175
Home Investment Partnerships Program	14.239	M16-UC120217	153,457	153,457
Home Investment Partnerships Program	14.239	M18-UC120217	370,869	370,869
Home Investment Partnerships Program  Home Investment Partnerships Program	14.239 14.239	M19-UC120217 M20-UC120217	409,570	409,463
Home Investment Partnerships Program	14.239	M21-UC120217	57,951 69,017	29,688
COVID-19 - Home Investment Partnerships Program	14.239	M21-UP120217	3,375	-
Total Assistance Listing	14.233	WZ1-01 120217	1,064,239	963,477
Total U.S. Department of Housing and Urban Development			6,508,605	5,368,725
U.S. Department of the Interior Direct Programs:				
Departmental Offices:				
Payments in Lieu of Taxes	15.226	Collier County	1,504,100	
U.S. Fish and Wildlife Service:			1,304,100	-
National Wildlife Refuge Fund			1,304,100	-
	15.659	Collier County	140,199	-
Total U.S. Department of the Interior	15.659	Collier County		<u>-</u>
Total U.S. Department of the Interior  U.S. Department of Justice	15.659	Collier County	140,199	
•	15.659	Collier County	140,199	-
U.S. Department of Justice	15.659	Collier County	140,199	- -
U.S. Department of Justice Direct Programs:	15.659 16.710	Collier County 2020ULWX0029	140,199	-
U.S. Department of Justice  Direct Programs:  Office of Community Oriented Policing Service:		·	140,199 1,644,299	- - -
U.S. Department of Justice  Direct Programs:  Office of Community Oriented Policing Service:  Public Safety Partnership and Community Policing Grants  Office of Justice Programs:	16.710	2020ULWX0029	140,199 1,644,299 212,026	- - - - 94,505
U.S. Department of Justice  Direct Programs:  Office of Community Oriented Policing Service: Public Safety Partnership and Community Policing Grants  Office of Justice Programs: COVID-19 - Coronavirus Emergency Supplemental Funding Program  Drug Court Discretionary Grant Program	16.710 16.034 16.585	2020ULWX0029 2020-VD-BX-1629 2020-DC-BX-0138	140,199 1,644,299 212,026 657 102,839	- - - 94,505
U.S. Department of Justice  Direct Programs:  Office of Community Oriented Policing Service:  Public Safety Partnership and Community Policing Grants  Office of Justice Programs:  COVID-19 - Coronavirus Emergency Supplemental Funding Program  Drug Court Discretionary Grant Program  STOP School Violence	16.710 16.034 16.585 16.839	2020ULWX0029 2020-VD-BX-1629 2020-DC-BX-0138 2018-YS-BX-0011	140,199 1,644,299 212,026 657 102,839 58,608	- - - 94,505
U.S. Department of Justice  Direct Programs:  Office of Community Oriented Policing Service: Public Safety Partnership and Community Policing Grants  Office of Justice Programs: COVID-19 - Coronavirus Emergency Supplemental Funding Program  Drug Court Discretionary Grant Program	16.710 16.034 16.585	2020ULWX0029 2020-VD-BX-1629 2020-DC-BX-0138	140,199 1,644,299 212,026 657 102,839	- - - 94,505 - -
U.S. Department of Justice  Direct Programs:  Office of Community Oriented Policing Service: Public Safety Partnership and Community Policing Grants  Office of Justice Programs: COVID-19 - Coronavirus Emergency Supplemental Funding Program  Drug Court Discretionary Grant Program  STOP School Violence STOP School Violence Total Assistance Listing	16.710 16.034 16.585 16.839 16.839	2020ULWX0029 2020-VD-BX-1629 2020-DC-BX-0138 2018-YS-BX-0011 2019-YS-BX-0107	140,199 1,644,299 212,026 657 102,839 58,608 37,237 95,845	94,505
U.S. Department of Justice  Direct Programs:  Office of Community Oriented Policing Service: Public Safety Partnership and Community Policing Grants  Office of Justice Programs: COVID-19 - Coronavirus Emergency Supplemental Funding Program  Drug Court Discretionary Grant Program  STOP School Violence STOP School Violence Total Assistance Listing  Edward Byrne Memorial Justice Assistance Grant Program Edward Byrne Memorial Justice Assistance Grant Program	16.710 16.034 16.585 16.839	2020ULWX0029 2020-VD-BX-1629 2020-DC-BX-0138 2018-YS-BX-0011	140,199 1,644,299 212,026 657 102,839 58,608 37,237	94,505
U.S. Department of Justice  Direct Programs:  Office of Community Oriented Policing Service: Public Safety Partnership and Community Policing Grants  Office of Justice Programs: COVID-19 - Coronavirus Emergency Supplemental Funding Program  Drug Court Discretionary Grant Program  STOP School Violence STOP School Violence Total Assistance Listing  Edward Byrne Memorial Justice Assistance Grant Program Edward Byrne Memorial Justice Assistance Grant Program Pass-Through Programs:	16.710 16.034 16.585 16.839 16.839	2020ULWX0029 2020-VD-BX-1629 2020-DC-BX-0138 2018-YS-BX-0011 2019-YS-BX-0107 15PBJA-21-GG-01326-JAGX	140,199 1,644,299 212,026 657 102,839 58,608 37,237 95,845 4,460	94,505
U.S. Department of Justice  Direct Programs:  Office of Community Oriented Policing Service: Public Safety Partnership and Community Policing Grants  Office of Justice Programs: COVID-19 - Coronavirus Emergency Supplemental Funding Program  Drug Court Discretionary Grant Program  STOP School Violence STOP School Violence Total Assistance Listing Edward Byrne Memorial Justice Assistance Grant Program Edward Byrne Memorial Justice Assistance Grant Program Pass-Through Programs: Florida Department of Law Enforcement:	16.710 16.034 16.585 16.839 16.839 16.738	2020ULWX0029  2020-VD-BX-1629  2020-DC-BX-0138  2018-YS-BX-0011  2019-YS-BX-0107  15PBJA-21-GG-01326-JAGX 2020-DJ-BX-0131	140,199 1,644,299 212,026 657 102,839 58,608 37,237 95,845 4,460 62,299	94,505
U.S. Department of Justice  Direct Programs:  Office of Community Oriented Policing Service: Public Safety Partnership and Community Policing Grants  Office of Justice Programs: COVID-19 - Coronavirus Emergency Supplemental Funding Program  Drug Court Discretionary Grant Program  STOP School Violence STOP School Violence Total Assistance Listing Edward Byrne Memorial Justice Assistance Grant Program Edward Byrne Memorial Justice Assistance Grant Program Pass-Through Programs: Florida Department of Law Enforcement: Edward Byrne Memorial Justice Assistance Grant Program	16.710 16.034 16.585 16.839 16.839	2020ULWX0029 2020-VD-BX-1629 2020-DC-BX-0138 2018-YS-BX-0011 2019-YS-BX-0107 15PBJA-21-GG-01326-JAGX	140,199 1,644,299 212,026 657 102,839 58,608 37,237 95,845 4,460 62,299	94,505
U.S. Department of Justice  Direct Programs:  Office of Community Oriented Policing Service: Public Safety Partnership and Community Policing Grants  Office of Justice Programs: COVID-19 - Coronavirus Emergency Supplemental Funding Program  Drug Court Discretionary Grant Program  STOP School Violence STOP School Violence Total Assistance Listing Edward Byrne Memorial Justice Assistance Grant Program Edward Byrne Memorial Justice Assistance Grant Program Pass-Through Programs: Florida Department of Law Enforcement:	16.710 16.034 16.585 16.839 16.839 16.738	2020ULWX0029  2020-VD-BX-1629  2020-DC-BX-0138  2018-YS-BX-0011  2019-YS-BX-0107  15PBJA-21-GG-01326-JAGX 2020-DJ-BX-0131	140,199 1,644,299 212,026 657 102,839 58,608 37,237 95,845 4,460 62,299	94,505
U.S. Department of Justice  Direct Programs:  Office of Community Oriented Policing Service: Public Safety Partnership and Community Policing Grants  Office of Justice Programs: COVID-19 - Coronavirus Emergency Supplemental Funding Program  Drug Court Discretionary Grant Program  STOP School Violence STOP School Violence Total Assistance Listing Edward Byrne Memorial Justice Assistance Grant Program Edward Byrne Memorial Justice Assistance Grant Program Pass-Through Programs: Florida Department of Law Enforcement: Edward Byrne Memorial Justice Assistance Grant Program	16.710 16.034 16.585 16.839 16.839 16.738	2020ULWX0029  2020-VD-BX-1629  2020-DC-BX-0138  2018-YS-BX-0011  2019-YS-BX-0107  15PBJA-21-GG-01326-JAGX 2020-DJ-BX-0131	140,199 1,644,299 212,026 657 102,839 58,608 37,237 95,845 4,460 62,299	94,505
U.S. Department of Justice  Direct Programs:  Office of Community Oriented Policing Service: Public Safety Partnership and Community Policing Grants  Office of Justice Programs: COVID-19 - Coronavirus Emergency Supplemental Funding Program  Drug Court Discretionary Grant Program  STOP School Violence STOP School Violence Total Assistance Listing  Edward Byrne Memorial Justice Assistance Grant Program Edward Byrne Memorial Justice Assistance Grant Program Pass-Through Programs: Florida Department of Law Enforcement: Edward Byrne Memorial Justice Assistance Grant Program Total Assistance Listing  Florida Office of the Attorney General:	16.710 16.034 16.585 16.839 16.839 16.738	2020ULWX0029  2020-VD-BX-1629  2020-DC-BX-0138  2018-YS-BX-0011  2019-YS-BX-0107  15PBJA-21-GG-01326-JAGX 2020-DJ-BX-0131	140,199 1,644,299 212,026 657 102,839 58,608 37,237 95,845 4,460 62,299	94,505

 $\label{thm:companying} See accompanying \ Notes \ to \ the \ Schedule \ of \ Expenditures \ of \ Federal \ Awards \ and \ State \ Financial \ Assistance.$ 

# FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022

PASS-THROUGH ENTITY FEDERAL PROGRAM	LISTING NUMBER	IDENTIFYING NUMBER	EXPENDITURES	TRANSFERS TO SUBRECIPIENTS	
FEDERAL PROGRAM  FEDERAL AWARDS (Continued)	NOWBER	NOWBER	EXPENDITURES	SUBRECIPIENTS	
Institute for Intergovernmental Research (IIR):					
Comprehensive Opioid, Stimulant, and Substance Abuse Program	16.838	2020-BRIDGES-0063	\$ 50,914	\$ 48,601	
Total U.S. Department of Justice			780,071	143,106	
U.S. Department of Transportation					
Direct Programs:					
Federal Aviation Administration:					
Airport Improvement Program, COVID-19 Airports Programs,					
and Infrastructure Investment and Jobs Act Programs	20.106	3-12-0021-006-2021	1,997,375	-	
COVID-19 - Airport Improvement Program, COVID-19 Airports					
Programs and Infrastructure Investment and Jobs Act Programs	20.106	3-12-0031-015-2021	8,403	-	
COVID-19 - Airport Improvement Program, COVID-19 Airports					
Programs and Infrastructure Investment and Jobs Act Programs	20.106	3-12-0031-016-2022	16,359	-	
COVID-19 - Airport Improvement Program, COVID-19 Airports					
Programs and Infrastructure Investment and Jobs Act Programs	20.106	3-12-0142-014-2021	14,799	-	
COVID-19 - Airport Improvement Program, COVID-19 Airports					
Programs and Infrastructure Investment and Jobs Act Programs	20.106	3-12-0142-015-2022	39,413	-	
Airport Improvement Program, COVID-19 Airports Programs,	22.425		46.005		
and Infrastructure Investment and Jobs Act Programs	20.106	3-12-0142-016-2022	16,285		
Total Assistance Listing  Federal Transit Administration:			2,092,634		
Federal Transit Cluster:					
Federal Transit Formula Grants	20.507	FL-90-X853-00	90,236	-	
Federal Transit Formula Grants	20.507	FL-95-X062-00	134,812	-	
Federal Transit Formula Grants Federal Transit Formula Grants	20.507	FL-95-X085-00	10,139	-	
Federal Transit Formula Grants Federal Transit Formula Grants	20.507 20.507	FL-95-X086-00 FL-2016-056-00	38,972 24,190	-	
Federal Transit Formula Grants	20.507	FL-2010-030-00 FL-2017-035-00	20,103		
Federal Transit Formula Grants	20.507	FL-2017-044-00	30,555	_	
Federal Transit Formula Grants	20.507	FL-2017-055-00	4,865	-	
Federal Transit Formula Grants	20.507	FL-2018-024-00	39,487	-	
Federal Transit Formula Grants	20.507	FL-2018-025-00	147,295	-	
Federal Transit Formula Grants	20.507	FL-2018-034-00	21,625	-	
Federal Transit Formula Grants	20.507	FL-2018-098-00	452	-	
Federal Transit Formula Grants	20.507	FL-2019-041-00	8,399	-	
Federal Transit Formula Grants	20.507	FL-2019-088-00	420,217	-	
COVID-19 - Federal Transit Formula Grants	20.507	FL-2020-046-00	2,949,512	-	
Federal Transit Formula Grants	20.507	FL-2020-063-00	39,535	-	
Federal Transit Formula Grants	20.507	FL-2020-091-00	466,732	-	
Federal Transit Formula Grants	20.507	FL-2020-103-00	1,910,365	-	
Federal Transit Formula Grants	20.507	FL-2020-115-00	76,258	-	
Federal Transit Formula Grants	20.507	FL-2022-005-00	867,796	-	
COVID-19 - Federal Transit Formula Grants Total Assistance Listing	20.507	FL-2022-015-00	7,944,586		
Buses and Bus Facilities Formula, Competitive, and Low or					
No Emissions Programs	20.526	FL-2018-008-00	11,000	-	
Buses and Bus Facilities Formula, Competitive, and Low or					
No Emissions Programs	20.526	FL-2018-084-00	94,086	-	
Buses and Bus Facilities Formula, Competitive, and Low or					
No Emissions Programs	20.526	FL-2019-097-00	7,722	-	
Buses and Bus Facilities Formula, Competitive, and Low or					
No Emissions Programs	20.526	FL-2021-033-00	2,000		
Total Assistance Listing			114,808		
Total Federal Transit Cluster			8,059,394		
Office of the Secretary:					

# FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022

FEDERAL AGENCY PASS-THROUGH ENTITY FEDERAL PROGRAM	ASSISTANCE LISTING NUMBER	GRANT / CONTRACT IDENTIFYING NUMBER	EXPENDITURES	TRANSFERS TO SUBRECIPIENTS
FEDERAL AWARDS (Continued)				
Pass-Through Programs:				
Florida Department of Transportation:				
Highway Planning and Construction Cluster:				
Highway Planning and Construction	20.205	G1609	\$ 3,581	\$ -
Highway Planning and Construction Highway Planning and Construction	20.205 20.205	G1M49 G1002	469,727 942,678	
Highway Planning and Construction	20.205	G2759	88	-
Highway Planning and Construction	20.205	G2821	141,563	
Total Assistance Listing			1,557,637	
Total Highway Planning and Construction Cluster			1,557,637	
Metropolitan Transportation Planning and State and Non-Metropolitan Planning and Research	20.505	G1J00	16,174	-
COVID-19 - Formula Grants for Rural Areas and Tribal Transit Program	20.509	G1M55	409,300	-
Formula Grants for Rural Areas and Tribal Transit Program	20.509	G1S83	338,527	
Total Assistance Listing			747,827	
Transit Services Programs Cluster:				
Enhanced Mobility of Seniors and Individuals with Disabilities	20.513	G1V82	799	
Total Transit Services Programs Cluster			799	
Highway Safety Cluster:				
State and Community Highway Safety	20.600	G2098	50,566	-
State and Community Highway Safety	20.600	G2364	45,924	
Total Assistance Listing			96,490	-
Total Highway Safety Cluster			96,490	
Total U.S. Department of Transportation			13,116,116	-
U.S. Department of the Treasury				
Direct Programs: Departmental Offices:				
COVID-19 - Emergency Rental Assistance Program	21.023	ERA0334	7,450,841	359,347
COVID-19 - Emergency Rental Assistance Program	21.023	ERAE0037	3,649,863	9,600
Total Assistance Listing			11,100,704	368,947
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	STL-1155 / SLFRP3243	18,341,559	6,681,674
Total U.S. Department of the Treasury			29,442,263	7,050,621
Gulf Coast Ecosystem Restoration Council				
Pass-Through Programs:				
The Gulf Consortium: Gulf Coast Ecosystem Restoration Council Oil				
Spill Impact Program	87.052	200097221.01	85,588	-
Total Gulf Coast Ecosystem Restoration Council			85,588	-
Election Assistance Commission				
Pass-Through Programs:				
Florida Department of State and Secretary of State:				
2018 HAVA Election Security Grants	90.404	22.e.es.300.CLA	32,752	
Total Election Assistance Commission			32,752	-
U.S. Department of Health and Human Services				
Pass-Through Programs:  Florida Department of Elder Affairs:  Area Agency on Aging for Southwest Florida, Inc.:				
Aging Cluster:				
COVID-19 - Special Programs for the Aging, Title III, Part B, Grants for				
Supportive Services and Senior Centers	93.044	ARPA 203.22	506	-
				(Continued)

# FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022

FEDERAL AGENCY PASS-THROUGH ENTITY FEDERAL PROGRAM	ASSISTANCE LISTING NUMBER	GRANT / CONTRACT IDENTIFYING NUMBER	EXPENDITURES	TRANSFERS TO SUBRECIPIENTS
FEDERAL AWARDS (Continued)				
Special Programs for the Aging, Title III, Part B, Grants for				
Supportive Services and Senior Centers  Special Programs for the Aging, Title III, Part B, Grants for	93.044	OAA 203.21	\$ 83,978	\$ -
Supportive Services and Senior Centers Total Assistance Listing	93.044	OAA 203.22	136,081 220,565	-
COVID-19 - Special Programs for the Aging, Title III, Part C, Nutrition Service	93.045	HCV21 203.21	476	-
Special Programs for the Aging, Title III, Part C, Nutrition Services	93.045	OAA 203.21	288,081	-
Special Programs for the Aging, Title III, Part C, Nutrition Services  Total Assistance Listing	93.045	OAA 203.22	642,760 931,317	
Nutrition Services Incentive Program	93.053	OAA 203.21	6,009	
Nutrition Services Incentive Program Total Assistance Listing	93.053	OAA 203.22	45,942 51,951	
-				
Total Aging Cluster			1,203,833	
National Family Caregiver Support, Title III, Part E  National Family Caregiver Support, Title III, Part E	93.052 93.052	OAA 203.21 OAA 203.22	43,822 86,763	-
COVID-19 - National Family Caregiver Support, Title III, Part E	93.052	ARPA 203.22	1,744	-
Total Assistance Listing			132,329	
Low-Income Home Energy Assistance	93.568	EHEAP 203.21	72,509	-
COVID-19 - Low-Income Home Energy Assistance	93.568	EHEAP ARPA 203.22	25,257	
Total Assistance Listing			97,766	
Florida Department of Revenue: Child Support Enforcement	93.563	COC11	62,253	-
Florida Developmental Disabilities Council, Inc.: Developmental Disabilities Basic Support and Advocacy Grants	93.630	1045TRP20	179	-
Total U.S. Department of Health and Human Services			1,496,360	
Corporation for National and Community Service				
Direct Programs: AmeriCorps Seniors Retired and Senior Volunteer Program (RSVP) 94.002	94.002	21SRHFL016	74,114	_
Total Corporation for National and Community Service			74,114	-
U.S. Executive Office of the President				
Direct Programs:				
High Intensity Drug Trafficking Areas Program	95.001	G19MI0015A	74	-
High Intensity Drug Trafficking Areas Program	95.001	G20MI0015A	108,118	-
High Intensity Drug Trafficking Areas Program	95.001	G21MI0015A	143,100	-
High Intensity Drug Trafficking Areas Program	95.001	G22MI0015A	39,254	
Total U.S. Executive Office of the President			290,546	-
U.S. Department of Homeland Security				
Pass-Through Programs:				
Executive Office of the Governor: Florida Division of Emergency Management:				
Disaster Grants - Public Assistance (Presidentially Declared				
Disasters)	97.036	Z0001	41,435	-
Hazard Mitigation Grant	97.039	H0311	14,944	-
COVID-19 - Emergency Management Performance Grants	97.042	G0245	13,918	-
Emergency Management Performance Grants	97.042	G0267	111,424	
Total Assistance Listing			125,342	
Fire Management Assistance Grant	97.046	D0056	1,988	-
Homeland Security Grant Program	97.067	R0128	22,662	-
Homeland Security Grant Program  Homeland Security Grant Program	97.067 97.067	R0271 R0492	51,057 100,027	-
Total Assistance Listing	57.007	110472	173,746	-
Total U.S. Department of Homeland Security			357,455	
TOTAL EXPENDITURES OF FEDERAL AWARDS			\$ 53,828,169	\$ 12,562,452
				, , , , , , , , , , , , , , , , , , , ,

# FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022

STATE AGENCY PASS-THROUGH ENTITY STATE PROJECT	CSFA NUMBER	GRANT / CONTRACT IDENTIFYING NUMBER	EXPENDITURES	TRANSFERS TO SUBRECIPIENTS
STATE FINANCIAL ASSISTANCE				
Florida Executive Office of the Governor				
Direct Projects:				
Florida Division of Emergency Management:				
Emergency Management Programs	31.063	A0182	\$ 105,806	\$ -
Total Florida Executive Office of the Governor			105,806	_
Florida Department of Environmental Protection				
Direct Projects:				
Beach Management Funding Assistance Program	37.003	21CO1	2,801,094	-
Statewide Water Quality Restoration Projects	37.039	LPA0008	224,403	_
Statewide Water Quality Restoration Projects	37.039	LPA0154	111,708	_
Total CSFA			336,111	
Total Florida Department of Environmental Protection			3,137,205	
Florida Housing Finance Corporation				
Direct Projects: State Housing Initiatives Partnership Program (SHIP)	40.901	Calliar County EV 2019, 2010	101 642	
State Housing Initiatives Partnership Program (SHIP)		Collier County FY 2018-2019	101,642	-
State Housing Initiatives Partnership Program (SHIP) State Housing Initiatives Partnership Program (SHIP)	40.901 40.901	Collier County FY 2019-2020 Collier County FY 2020-2021	648,777 269,105	-
State Housing Initiatives Partnership Program (SHIP)	40.901	Collier County FY 2020-2021	596,723	-
Total Florida Housing Finance Corporation	10.501	20mer 20unty 1 1 2022 2022	1,616,247	
- ·			<del></del>	
Florida Department of State and Secretary of State  Direct Projects:				
State Aid to Libraries	45.030	18-ST-08	(614)	-
State Aid to Libraries	45.030	19-ST-08	333	-
State Aid to Libraries	45.030	20-ST-08	209,712	-
Total CSFA			209,431	
Acquisition, Restoration of Historic Porperties	45.032	20.h.sc.100.099	455,800	
Total Florida Department of State and Secretary of State			665,231	
Florida Department of Transportation				
Direct Projects:				
Florida Highway Beautification Grant Program	55.003	G1K22	103,522	-
Florida Highway Beautification Grant Program	55.003	G1K23	78,631	
Total CSFA			182,153	
Aviation Grant Programs	55.004	G0E50	64,080	-
Aviation Grant Programs	55.004	G0Z12	3,533,370	-
Aviation Grant Programs	55.004	G0Z16	4,456	
Total CSFA			3,601,906	
Public Transit Block Grant Program	55.010	G2576	1,116,412	-
Local Transportation Projects	55.039	G0T26	677	-
Local Transportation Projects	55.039	G1A39	92,523	-
Total CSFA			93,200	
Pass-Through Projects: Florida Commission for the Transportation Disadvantaged:				
Florida Commission for the Transportation Disadvantaged (CTD)	FF 004	64464		
Trip and Equipment Grant Program	55.001	G1X61	486,994	-
Florida Commission for the Transportation Disadvantaged (CTD)	EF 001	63400	172 100	
Trip and Equipment Grant Program Total CSFA	55.001	G2A00	173,188 660,182	-
TULAT COFA			000,182	

# FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022

STATE AGENCY PASS-THROUGH ENTITY STATE PROJECT	CSFA NUMBER	GRANT / CONTRACT IDENTIFYING NUMBER	EXPENDITURES	TRANSFERS TO SUBRECIPIENTS	
STATE FINANCIAL ASSISTANCE (Continued)					
Florida Commission for the Transportation Disadvantaged (CTD) Planning Grant Program Florida Commission for the Transportation Disadvantaged (CTD)	55.002	G1Y10	\$ 23,720	\$ -	
Planning Grant Program Total CSFA	55.002	G2926	5,311 29,031	-	
Total Florida Department of Transportation			5,682,884		
Florida Department of Children and Families					
Direct Projects: Criminal Justice, Mental Health, and Substance Abuse Reinvestment Grant Program	60.115	LH823	158,098	139,269	
Total Florida Department of Children and Families			158,098	139,269	
Florida Department of Health					
Direct Projects: County Grant Awards	64.005	C0011	4,242		
Total Florida Department of Health			4,242		
Florida Department of Elder Affairs					
Pass-Through Projects:  Area Agency on Aging for Southwest Florida, Inc.:  Home Care for the Elderly  Home Care for the Elderly	65.001 65.001	HCE 203.21 HCE 203.22	11,640 3,465	-	
Total CSFA			15,105		
Alzheimer's Respite Services Alzheimer's Respite Services Total CSFA	65.004 65.004	ADI 203.21 ADI 203.22	394,353 136,851 531,204		
Community Care for the Elderly Community Care for the Elderly Total CSFA	65.010 65.010	CCE 203.21 CCE 203.22	723,862 219,389 943,251	-	
Total Florida Department of Elder Affairs			1,489,560		
Florida Department of Management Services					
Direct Projects: Florida E911 Board:					
Prepaid Next Generation 911 (NG911) State Grant Program  Total Florida Department of Management Services	72.003	S17-21-02-11	128,090 128,090		
· -			128,090		
Florida Fish and Wildlife Conservation Commission					
Direct Projects: Derelict Vessel Removal Program Derelict Vessel Removal Program	77.005 77.005	21085 21222	14,455 64,030	<u>-</u>	
Total Florida Fish and Wildlife Conservation Commission			78,485		
TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE			\$ 13,065,848	\$ 139,269	

# COLLIER COUNTY, FLORIDA NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE YEAR ENDED SEPTEMBER 30, 2022

#### 1. Basis of Presentation

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

The information in the schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and Section 215.97, Florida Statutes. Therefore, some amounts presented in the Schedule may differ from amounts presented, or used in the preparation of, the basic financial statements for the fiscal year ended September 30, 2022.

#### 2. Contingency

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

#### 3. Indirect Cost Rate

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

#### 4. Negative Figures on the Schedule of Expenditures

Negative expenditures reported in the Schedules of Expenditures of Federal Awards and State Financial Assistance are a result of corrections which reduced expenditures in one grant and increased expenditures in another grant or funding source. Although the current expenditures on a grant may be negative, the total of all expenditures on the grant is expected to be positive over its total period of performance.

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

After a presidentially declared disaster, FEMA provides Disaster Grants — Public Assistance (Presidentially Declared Disasters) (Assistance Listing 97.036) to reimburse eligible costs associated with debris removal, emergency protective measures and the repair, restoration, reconstruction or replacement of public facilities or infrastructure damaged or destroyed. Reimbursements are provided in the form of cost-shared grants. Hurricane Irma (FEMA-4337-DR) made landfall in Collier County on September 10, 2017. \$22,964 of the \$41,434 reported on the Schedule were incurred in fiscal years 2017 through 2021.

# COLLIER COUNTY, FLORIDA SCHEDULE OF FINDINGS AND QUESTIONED COSTS YEAR ENDED SEPTEMBER 30, 2022

#### **SECTION I - SUMMARY OF AUDITORS' RESULTS**

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Type of auditors' report issued?

Unmodified

Internal control over financial reporting:

Material weakness(es) identified?

• Significant deficiency(s) identified that are not considered to be material weaknesses?

None reported

Noncompliance material to the financial statements noted?

#### **Federal Awards Section**

Internal control over major programs:

Material weakness(s) identified?

 Significant deficiency(s) identified that are not considered to be material weaknesses?

Nor

None reported

Type of auditors' report issued on compliance for major programs?

Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?

No

Identification of major programs:

AL Numbers	Name of Federal Program or Clust	ter	
14.231	Emergency Solutions Grant Program		
20.106	Airport Improvement Program		
20.507, 20.526	Federal Transit Cluster		
21.023	Emergency Rental Assistance		
21.027	Coronavirus State and Local Fiscal Recovery Funds		
Dollar threshold used to disting	\$1,614,845		
Auditee qualified as low-risk au	No		

# COLLIER COUNTY, FLORIDA SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED) YEAR ENDED SEPTEMBER 30, 2022

#### **SECTION I - SUMMARY OF AUDITORS' RESULTS (CONTINUED)**

#### **State Financial Assistance Section**

Internal control over major projects:

Material weakness(s) identified?

Significant deficiency(s) identified that are not considered to be material weaknesses?

None reported

Type of auditors' report issued on compliance for major projects?

Unmodified

Any audit findings disclosed that are required to be reported in accordance with Chapter 10.557?

No

Identification of major State projects:

State CSFA	Name of State Program or Cluster	
37.003	Beach Management Funding Assistance Program	
55.004	Aviation Grant Programs	
65.010	Community Care for the Elderly	
	•	

Dollar threshold used to distinguish between type A State projects

\$750,000

#### **SECTION II - FINANCIAL STATEMENT FINDINGS**

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

#### SECTION III - FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL PROGRAMS

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

#### SECTION IV - FINDINGS AND QUESTIONED COSTS - MAJOR STATE PROJECTS

Our audit did not disclose any matters required to be reported in accordance with Rule 10.554(1)(I)4, Rules of the Florida Auditor General.



#### MANAGEMENT LETTER

Honorable Board of County Commissioners Collier County, Florida

#### **Report on the Financial Statements**

We have audited the financial statements of the Collier County, Florida, (County) as of and for the fiscal year ended September 30, 2022, and have issued our report thereon dated April 21, 2023.

#### **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 for 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 the Financial Statements Performed in Accordance with *Government Auditing Standards*; Independent Auditor's Report on Compliance for Each Major Federal Program and State Project and Report on Internal Control over Compliance; and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports and schedule, which are dated April 21, 2023, should be considered in conjunction with this management letter.

#### **Prior Audit Findings**

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

#### Official Title and Legal Authority

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

#### **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 met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific conditions met. In connection with our audit, we determined that the County did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

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

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

#### **Special District Component Units**

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

Specific Information (For a dependent special district or an independent special district, or a local government entity that includes the information of a dependent special district)

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the Collier County Airport Authority reported:

- a. The total number of district employees compensated in the last pay period of the district's fiscal year as 17.
- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year as 17.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as \$1,415,315.
- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$250,577.
- 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: None.
- f. A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the district amends a final adopted budget under Section 189.016(6), Florida Statutes, as \$16,451,638.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the Collier County Community Redevelopment Agency reported:

- a. The total number of district employees compensated in the last pay period of the district's fiscal year as 6.
- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year as 2.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as \$620,982.
- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$23,321.
- 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: None.
- f. A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the district amends a final adopted budget under Section 189.016(6), Florida Statutes, as \$11,573,830.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the Collier County Educational Facilities Authority reported:

- a. The total number of district employees compensated in the last pay period of the district's fiscal year as 0.
- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year as 1.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as \$0.
- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$1,000.
- 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: None.
- f. A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the district amends a final adopted budget under Section 189.016(6), Florida Statutes, as \$0.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the Collier County Health Facilities Authority reported:

- a. The total number of district employees compensated in the last pay period of the district's fiscal year as 0.
- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year as 1.

- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as \$0.
- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$4,500.
- 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: None.
- f. A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the district amends a final adopted budget under Section 189.016(6), Florida Statutes, as \$0.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the Collier County Housing Finance Authority reported:

- a. The total number of district employees compensated in the last pay period of the district's fiscal year as 0.
- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year as 1.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as \$0.
- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$7,500.
- 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: None.
- f. A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the district amends a final adopted budget under Section 189.016(6), Florida Statutes, as \$0.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the Collier County Industrial Development Authority reported:

- a. The total number of district employees compensated in the last pay period of the district's fiscal year as 0.
- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year as 1.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as \$0.
- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$7,500.
- 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: None.

f. A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the district amends a final adopted budget under Section 189.016(6), Florida Statutes, as \$0.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the Collier County Water-Sewer District reported:

- a. The total number of district employees compensated in the last pay period of the district's fiscal year as 426.
- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year as 45.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as \$40,611,552.
- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$616,225.
- 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: See Appendix A.
- f. A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the district amends a final adopted budget under Section 189.016(6), Florida Statutes, as \$340,707,337.

#### **Additional Matters**

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

## Purpose of this Letter

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

CliftonLarsonAllen LLP

Clifton Larson Allen LLP

Naples, Florida April 21, 2023

# Appendix A Listing of Special District Construction Projects September 30, 2022

Special District	Name of Project	Total E	Expenditures
Collier County Water-Sewer District	Wastewater force main extension	\$	105,849.00
Collier County Water-Sewer District	North County Regional Water Treatment Plant chemical bulk tank replacement	\$	274,301.00
Collier County Water-Sewer District	Pump station rehabilitation	\$	101,756.00
Collier County Water-Sewer District	Eliminate NPDES Monitoring	\$	208,905.00
Collier County Water-Sewer District	Northeast Utility Facilities WTP/WRF	\$	63,780.00
Collier County Water-Sewer District	North County Water Reclamation facility deep injection well rehabilitaiton	\$	196,363.00
Collier County Water-Sewer District	Well abandonment/closure	\$	85,605.00
Collier County Water-Sewer District	Goodland PS Improvements	\$	128,951.00
Collier County Water-Sewer District	Waste Water Treatment Plants Mainteance Service Projects	\$	174,768.00
Collier County Water-Sewer District	Eliminate NPDES Monitoring	\$	13,238.00
Collier County Water-Sewer District	ARV Replacement Program-Goodlette Rd	\$	727,206.00



#### INDEPENDENT ACCOUNTANTS' REPORT

Honorable Board of County Commissioners Collier County, Florida

We have examined Collier County, Florida's (the County) compliance with Section 218.415, Florida Statutes, regarding the investment of public funds; Section 365.172(10) and 365.173(2)(d), Florida Statutes, regarding emergency communications number E911 system fund during the year ended September 30, 2022. Management of the County is responsible for the County's compliance with the specified requirements. Our responsibility is to express an opinion on the County's compliance with the specified requirements based on our examination.

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

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 County's compliance with specified requirements.

In our opinion, the County complied, in all material respects, with Section 218.415, Florida Statutes, regarding the investment of public funds; Section 365.172(10) and 365.173(2)(d), Florida Statutes, regarding emergency communications number E911 system fund during the year ended September 30, 2022.

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

CliftonLarsonAllen LLP

Clifton Larson Allen LLP

Naples, Florida April 21, 2023



## **ANNUAL DEBT REPORT (UNAUDITED)**

Pursuant to the Collier County Debt Policy, the following Tables were prepared for the fiscal year ended September 30, 2021.

- Table 1. Calculation of Collier County General Governmental Debt Ratio
- Table 2. Calculation of Collier County Enterprise Debt Ratios



# TABLE 1 Calculation of Collier County General Governmental Debt Ratio For the Fiscal Year Ended September 30, 2022

#### Bondable revenues, as defined by Collier County Debt Policy:

Bondable revenues, as defined by Collier County Debt Policy:		
Current Ad Valorem Taxes	\$	447,900,612
Governmental Impact Fees		55,322,733
Half Cent Sales Tax		65,042,976
Developmental Fees		33,787,177
State Revenue Sharing		17,758,152
5th Cent Local Option Gas Tax		6,658,706
6th Cent Local Option Gas Tax		8,730,806
Constitutional Gas Tax		4,842,557
Seventh Cent Gas Tax		2,110,817
Ninth Cent Gas Tax		1,852,992
Parks and Recreation Fees		7,951,718
Tourist Development Tax		47,470,485
Court Facilities Fees		1,027,832
Communications Services Tax		4,037,536
Total bondable revenues	\$	704,495,099
Fiscal 2022 governmental debt service requirements:	<u> </u>	
Series 2012 Gas Tax Bonds		
Principal:	\$	3,615,000
Interest:	Ą	257,400
Series 2014 Gas Tax Bond (Direct Placement Loan)		237,400
Principal:		8,260,000
Interest:		1,155,220
Series 2010B Special Obligation Bonds		1,133,220
Principal:		2,630,000
Interest:		65,750
Series 2011 Special Obligation Bonds		03,730
Principal:		7,145,000
Interest:		837,378
Series 2013 Special Obligation Bonds		037,370
Principal:		_
Interest:		2,846,975
Series 2017 Special Obligation Bond (Direct Placement Loan)		2,040,373
Principal:		2,583,000
Interest:		1,253,829
Series 2019 Taxable Special Obligation Bond (Direct Placement Loan)		1,233,023
Principal:		_
Interest:		768,844
Series 2020A Special Obligation Bonds		700,044
Principal:		165,000
Interest:		3,122,875
Series 2020B Taxable Special Obligation Bonds		3,122,073
Principal:		2,275,000
Interest:		458,750
Series 2018 Tourist Development Tax Bonds		430,730
Principal:		1,080,000
Interest:		2,638,000
Commercial Paper Program		2,030,000
Principal:		_
Interest:		6,300
Total fiscal 2022 governmental debt service requirements	\$	41,164,321
Governmental debt ratio of fiscal year 2022 debt service requirements		,,
to total bondable revenues (13.0% maximum allowed by County policy)		5.8%
Notes:		5.0%

## Notes:

Debt service is based upon current amortization tables for the fiscal year indicated. Debt prepayments, if any, are not included as debt service requirements.

# TABLE 2 Calculation of Collier County Enterprise Debt Ratios For the Fiscal Year Ended September 30, 2022

Collier County Water and Sewer District:	
Total Sales Revenues	\$ 173,963,544
Miscellaneous Revenues	3,296,308
Total Operating Revenues	 177,259,852
Non-Operating Revenues	 (16,957,715)
Gross Revenues	160,302,137
Less: Operation and Maintenance	
Expense (excluding Depreciation and Amortization)	 113,391,644
Net Revenues Available for Debt Service (1)	\$ 46,910,493
Total Fiscal Year 2022 Debt Service on Bonds (2)	\$ 19,974,700
Net Revenues Debt Service Coverage on Bonded Debt (100% Required) - (1/2)	235%
Other Pledged Funds:	
System Development Fees (Impact Fees)	\$ 19,814,421
Total Pledged Funds Available for Debt Service (3)	\$ 66,724,914
Total Fiscal Year 2022 Debt Service on Bonds (4)	\$ 19,974,700
Total Pledged Funds Debt Service Coverage on Bonded Debt (125% Required) - (3/4)	334%
Total Pledged Funds Available for Debt Service After Payment of Bonds (5)	\$ 46,750,214
Total Fiscal Year 2022 Debt Service on Subordinated Indebtedness (6)	\$ 8,797,480
Calculated Coverage on Subordinated Indebtedness - (5/6)	531%
Total Pledged Funds Available for System Purposes	\$ 37,952,734

#### Notes:

Coverage calculations utilitize definitions of Gross Revenues, Net Revenues, System Development Fees and Pledged Funds established in Resolution CWS 85-5, as Amended and Restated.

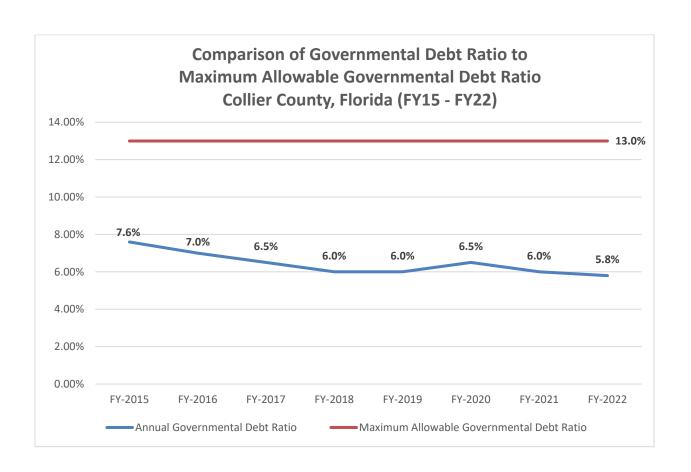
#### **Summary Debt Statement for Fiscal Year 2022**

#### **General Governmental Debt:**

While the Florida State Constitution and the Florida Statutes set no legal debt limit at the local level, prudent fiscal management requires a self-imposed level of restraint. Collier County's Debt Policy sets the maximum allowable governmental debt ratio at 13.0%, and the County continues to operate below this threshold. The governmental debt ratio is the ratio of debt service requirements to total bondable revenues, as defined by Collier County's Debt Policy. It should be noted that while ad valorem taxes are bondable for purposes of the governmental debt ratio calculation, they may only be pledged pursuant to voter referendum.

The governmental debt ratio decreased by .2% for the fiscal year ended September 30, 2022, to 5.8% (see Table 1), or less than half of the allowable ratio. This decrease is mainly reflective of increases in ad valorem collections, tourist development tax revenues, half cent sales tax and governmental (non-utility) impact fee collections. These revenue increases were offset by a 10.2% increase in debt service related to the Series 2020 A and B Special Obligation Revenue Bonds. Overall, governmental revenues increased by 13.5% over fiscal year 2021. Again, this increase was largely the result of a 12.0% increase in FY-2022 ad valorem collections.

Aggressive debt restructuring over the last ten years, coupled with the growth of general governmental revenues, produced several consecutive years of decreases in the general governmental debt ratio. The trend in the governmental debt ratio is shown in the table below:



## **Summary of Existing and Newly Issued General Government Debt**

## **Existing General Government Debt**

The following table lists outstanding General Governmental Debt as of September 30, 2022:

Issue	Amount	Interest Rates	Final Maturity	Purpose
Series 2017 Special Obligation Refunding Revenue Note (Direct Placement Loan)	\$37,994,000	3.09%	July 1, 2034	Advance refund a portion of the Series 2010 Special Obligation Revenue Bonds.
Series 2019 Special Obligation Revenue Note (Taxable Direct Placement Loan)	\$28,060,000	2.74%	October 1, 2029	Fund the purchase of the Golden Gate Golf Course.
Series 2020A Special Obligation Revenue Bonds	\$74,935,000	4.00% - 5.00%	October 1, 2045	Fund stormwater and parks capital improvements and refinance sports complex land purchase.
Series 2020B Special Obligation Revenue Bonds (Taxable)	\$21,800,000	2.00%	October 1, 2029	Fund the purchase of the HHH Ranch and the Camp Keais property.
Series 2022A Special Obligation Refunding Revenue Note (Direct Placement Loan)	\$32,865,000	1.43%	October 1, 2029	Refund all outstanding Series 2011 Special Obligation Refunding Revenue Bonds.
Series 2022B Special Obligation Refunding Revenue Note (Direct Placement Loan)	\$75,560,000	1.85%	October 1, 2035	Refund all outstanding Series 2013 Special Obligation Refunding Revenue Bonds.
Series 2012 Gas Tax Refunding Revenue Bonds	\$3,760,000	3.00% - 5.00%	June 1, 2023	Advance refund Series 2003 Gas Tax Revenue Bonds.
Series 2014 Gas Tax Refunding Revenue Bond (Direct Placement Loan)	\$34,685,000	2.33%	June 1, 2025	Advance refund a portion of the Series 2005 Gas Tax Revenue Bonds.
Series 2018 Tourist Development Tax Revenue Bonds	\$59,705,000	4.00% - 5.00%	October 1, 2048	Fund the construction and equipping of a regional tournament caliber amateur sports complex.
Commercial Paper Loan – Florida Local Government Finance Commission	\$1,000,000	2.15% - 2.84% (Variable Rate)	June 1, 2027	Construct sidewalk improvements in the Pelican Bay Services District.

#### New General Government Debt

On March 15, 2022, Collier County issued the Series 2022A Special Obligation Refunding Revenue Note (Direct Placement Loan) in the par amount of \$32,865,000. This note was issued for the purpose of refunding the County's outstanding Special Obligation Refunding Revenue Bonds, Series 2011. The final maturity of the Series 2022A Note is October 1, 2029, with an interest rate of 1.43%. The refunding achieved a net present value savings of 5.58% on the refunded bonds, an aggregate debt service savings of \$1,927,082 and an economic gain of \$1,820,723. The Series 2022A Special Obligation Refunding Revenue Note was issued as a direct placement financing, secured with a lien on parity with all outstanding Special Obligation Revenue debt. The refunded Series 2011 Special Obligation Refunding Revenue Bonds had a redemption date of March 15, 2022.

On June 30, 2022, Collier County issued a \$1,000,000 commercial paper loan through the Florida Local Government Finance Commission's Pooled Commercial Paper Program. The loan was issued for purposes of sidewalk improvements in the Pelican Bay Services District. The loan bears monthly variable interest and is collateralized by all legally available non-ad valorem revenues as defined in the loan agreement.

On July 6, 2022, Collier County issued the Series 2022B Special Obligation Refunding Revenue Note (Direct Placement Loan) in the par amount of \$75,560,000. This note was structured as a forward purchase agreement entered into on March 15, 2022, and issued for purposes of refunding the County's outstanding Special Obligation Refunding Revenue Bonds, Series 2013. The final maturity of the Series 2022B Note is October 1, 2035, with an interest rate of 1.85%. The refunding achieved a net present value savings of 14.17% on the refunded bonds, an aggregate debt service savings of \$11,882,585 and an economic gain of \$10,460,042. The Series 2022B Special Obligation Refunding Revenue Note was issued as a direct placement financing, secured with a lien on parity with all outstanding Special Obligation Revenue debt. The refunded Series 2013 Special Obligation Refunding Revenue Bonds have a redemption date of October 1, 2022.

#### **Collier County Governmental Bonded Debt Ratings Table:**

Current Ratings (as of 4/25/2023)	Fitch	Moody's	Standard & Poor's
Gas Tax Revenue Bonds	AA-	A2	A+
Special Obligation Bonds	AA+	Aaa	AAA
Tourist Development Tax Bonds*	AA+	Aa3	-

<sup>\*</sup> Standard & Poor's does not currently rate the Tourist Development Tax Bonds.

A rating of AA by Fitch Ratings denotes the expectations of very low default risk and indicates very strong capacity for payment of financial commitments. This capacity is not significantly vulnerable to foreseeable events. Fitch also uses intermediate +/- modifiers for each AA category.

A Moody's Investors Service rating of Aaa is indicative of an investment grade instrument of the highest quality, with minimum credit risk. A Moody's Investors Service rating of Aa is indicative of a high quality investment grade instrument with very low credit risk, whereas an A rating indicative of an upper-medium grade instrument subject to low credit risk. Moody's uses intermediate modifiers of 1 (higher) to 3 (lower) within the Aa and A ranges. Moody's also maintains an Issuer Credit Rating of Aaa for Collier County which indicates excellent overall credit worthiness.

An obligation rated AAA has the highest rating assigned by Standard and Poor's Global Ratings. The obligor's capacity to meet its financial commitments on the obligation is extremely strong. An obligation rated A is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than obligations in higher-rated categories. However, the obligor's capacity to meet its financial commitments on the obligation is still strong. Standard and Poor's Global Ratings also uses intermediate +/- modifiers for each category to indicate relative standing within the major rating categories.

#### **Collier County Enterprise Debt:**

Currently, the Collier County Water and Sewer District (District) is the only County enterprise activity with bonded debt outstanding. The Collier County Debt Policy does not set a maximum allowable enterprise debt ratio, but coverage requirements related to the District's debt are set by bond covenants. Net revenues, defined as operating revenues plus specific non-operating revenues less operating expenses, excluding depreciation, must cover senior lien bonded debt service at 100%. Total pledged funds, defined as net revenues plus impact fees and special assessments, if applicable, must cover senior lien bonded debt service at 125%. Net revenue coverage on senior lien bonded debt was 235% and total pledged funds coverage on senior lien bonded debt was 334% for FY-2022, down from 509% and 639%, respectively, for FY-2021 (see Table 2).

Bonded debt coverages for FY-2022 decreased primarily due to decreases in non-operating revenues and an increase in the amount of senior lien debt service paid in FY-2022. Non-operating revenues decreased due to unrealized losses related to investments. The Federal Reserve's rate hikes during FY-2022 had a negative impact upon the District's portfolio valuation. Without the impact of the unrealized losses the FY-2022 coverages are 334% and 433%, respectively. Senior lien debt service will decrease for FY-2023 with the FY-2022 final maturity of the Series 2015 Water and Sewer Refunding Revenue Bond. The District's calculated coverage on subordinated debt, all in the form of a bank loan with Synovus Bank, also decreased from 660% to 531% (see Table 2). The total pledged funds coverage required by the subordinated loan agreement is equivalent to 115% of total subordinated debt service in each fiscal year, after payment of bonded senior lien debt service.

User rates for potable water, wastewater and irrigation water, as well as miscellaneous revenues, offset system operating, maintenance, debt service and capital costs. In July of 2021, the District Board adopted rate increases as indicated in the following table, effective October 1 of the respective fiscal year:

Rate Type	FY-2022	FY-2023	FY-2024
Water User	2.9%	4.0%	4.0%
Wastewater User	2.9%	5.0%	5.0%
Irrigation Quality User	2.9%	9.0%	9.0%

The District's focus remains the optimization of resources, risk-based prioritization of capital projects and infrastructure expansion in Golden Gate City and the northeast service area to serve future residents and businesses.

## **Existing Enterprise Debt**

The following table lists outstanding Enterprise Debt as of September 30, 2022:

Issue	Amount	Interest Rates	Final Maturity	Purpose
Series 2016 Water and Sewer Refunding Revenue Bonds	\$48,105,000	5.00%	July 1, 2036	Refund remaining portion of the Series 2006 Water and Sewer Revenue Bonds.
Series 2016 Water and Sewer Refunding Revenue Note (Subordinated)	\$42,469,000	1.80%	July 1, 2029	Refund all outstanding State Revolving Fund Loans.
Series 2018 Water and Sewer Revenue Bond (Bank Term Loan)	\$25,155,000	2.41%	July 1, 2029	Fund the purchase of water and wastewater facilities within the Golden Gate Community.
Series 2019 Water and Sewer Revenue Bonds	\$76,185,000	3.00% - 5.00%	July 1, 2039	Fund utility improvements in the northeast area of the District.
Series 2021 Water and Sewer Revenue Bonds	\$126,845,000	4.00% - 5.00%	July 1, 2046	Fund utility improvements in Golden Gate City, the Governmental Operations Business Park and the northeast area of the District.

#### New Enterprise Debt

The District issued no new debt during fiscal year 2022.

## **Collier County Enterprise Debt Ratings Table:**

Current Ratings (as of 4/25/2023)	Fitch	Moody's	Standard & Poor's*
Water and Sewer Revenue Bonds	AAA	Aaa	-

<sup>\*</sup> Standard & Poor's does not currently rate County Water and Sewer Revenue Bonds.

A rating of AAA by Fitch Ratings denotes the lowest expectation of default risk. A rating of AAA is only assigned in cases of exceptionally strong capacity for payment of financial commitments. This capacity is highly unlikely to be adversely affected by foreseeable events.

A Moody's Investors Service rating of Aaa is indicative of an investment grade instrument of the highest quality, with minimum credit risk.



Financial Statements and Supplemental Reports



## Financial Statements and Other Reports

Year Ended September 30, 2022

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#### INDEPENDENT AUDITORS' REPORT

Honorable Crystal K. Kinzel Clerk of the Circuit Court and Comptroller Collier County, Florida

## Report on the Audit of the Financial Statements *Opinions*

We have audited the accompanying financial statements of each major fund and the aggregate remaining fund information of the Collier County, Florida, Clerk of the Circuit Court and Comptroller (Clerk), as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Clerk'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 each major fund and the aggregate remaining fund information of the Clerk as of September 30, 2022, and the respective changes in financial position and the respective budgetary comparisons for the General Fund, Court Services Fund, and Other Special Revenue Fund for the year ended September 30, 2022, 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Clerk 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

As discussed in Note 1 to the financial statements, the financial statements of the Clerk referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the financial statements are intended to present the financial position and changes in financial position of only that portion of each major fund and the aggregate remaining fund information of Collier County, Florida that is attributable to the transactions of the Clerk. They do not purport to, and do not, present fairly the financial position of Collier County, Florida as of September 30, 2022, and the changes in its financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

## 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.

## Auditors' 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 auditors' 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 GAAS 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 GAAS 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 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 financial statements.

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

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinions on the basic financial statements are not affected by this missing information.

## Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Clerk's basic financial statements. The combining custodial fund 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. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the combining custodial fund statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

## Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated February 1, 2023, on our consideration of the Clerk's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Clerk's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Clerk's internal control over financial reporting and compliance.

CliftonLarsonAllen LLP

Clifton Larson Allen LLP

Naples, Florida February 1, 2023

## Balance Sheet – Governmental Funds

September 30, 2022

	General	 Court Services	Other Special Revenue	Go	Total overnmental Funds
Assets					
Cash and cash equivalents	\$ 2,564,667	\$ 1,500,230	\$ 8,578,762	\$	12,643,659
Accounts receivable, net	10,186	-	-		10,186
Due from Collier County, Florida Board					
of County Commissioners	18,672	-	-		18,672
Due from other governments	9,984	21,189	=		31,173
Total assets	\$ 2,603,509	\$ 1,521,419	\$ 8,578,762	\$	12,703,690
Liabilities and fund balances Liabilities:					
Vouchers payable and accrued liabilities	\$ 927,788	\$ 220,269	\$ 29,351	\$	1,177,408
Due to Collier County, Florida Board of	,	•	,		
County Commissioners	442,866	295,230	-		738,096
Due to other governments	-	660,423	-		660,423
Unearned revenue	_	345,497	-		345,497
Deposits	1,232,855	-	-		1,232,855
Total liabilities	2,603,509	1,521,419	29,351		4,154,279
Fund balance:					
Restricted	_	=	8,549,411		8,549,411
Total fund balance	 	 _	 8,549,411		8,549,411
Total liabilities and fund balance	\$ 2,603,509	\$ 1,521,419	\$ 8,578,762	\$	12,703,690

## Statement of Revenues, Expenditures, and Changes in Fund Balance Governmental Funds

	General	Court Services	Other Special Revenue	Total Governmental Funds
Revenues:				
Intergovernmental	\$ -	\$ 553,301	\$ -	\$ 553,301
Charges for services	4,619,891	7,458,991	1,477,643	13,556,525
Miscellaneous	13,750	-	-	13,750
Interest income	110,472	27,263	55,351	193,086
Total revenues	4,744,113	8,039,555	1,532,994	14,316,662
Expenditures:				
General government:				
Personal services	10,677,617	6,247,633	59,380	16,984,630
Operating	3,138,801	599,234	96,329	3,834,364
Capital outlay	77,338	-	-	77,338
Debt service principal	25,099	-	-	25,099
Debt service interest	422	-	-	422
Total expenditures	13,919,277	6,846,867	155,709	20,921,853
Excess (deficiency) of revenues			-	
over (under) expenditures	(9,175,164)	1,192,688	1,377,285	(6,605,191)
Other financing sources (uses):				
Right to use leases	54,582	-	-	54,582
Transfers in:				
Collier County, Florida Board of County				
Commissioners appropriations	9,542,900	-	-	9,542,900
Transfers out:				
Distribution of excess fees to State of				
Florida	-	(1,192,688)	-	(1,192,688)
Distribution of excess appropriations to Collier County, Florida Board of				
County Commissioners	(422,318)			(422,318)
Total other financing sources (uses)	9,175,164	(1,192,688)		7,982,476
Total other infancing sources (uses)	),175,10 <del>1</del>	(1,172,000)		7,702,470
Net change in fund balance	-	-	1,377,285	1,377,285
Fund balances – beginning of year			7,172,126	7,172,126
Fund balances – end of year	\$ -	\$ -	\$ 8,549,411	\$ 8,549,411

# Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual General Fund

	Buc	lget		Variance With Final Budget Positive
	Original	Final	Actual	(Negative)
Revenues:				
Charges for services	\$ 4,089,100	\$ 4,280,100	\$ 4,619,891	\$ 339,791
Miscellaneous	-	-	13,750	13,750
Interest income	25,000	100,000	110,472	10,472
Total revenues	4,114,100	4,380,100	4,744,113	364,013
Expenditures:				
General government:				
Personal services	10,402,400	10,696,900	10,677,617	19,283
Operating expenditures	2,806,100	3,203,100	3,138,801	64,299
Capital outlay	270,800	23,000	77,338	(54,338)
Debt service principal	-	_	25,099	(25,099)
Debt service interest	-	-	422	(422)
Total expenditures	13,479,300	13,923,000	13,919,277	3,723
Excess (deficiency) of revenues over				
(under) expenditures	(9,365,200)	(9,542,900)	(9,175,164)	367,736
Other financing sources (uses):				
Right to use leases	-	-	54,582	54,582
Transfers in:				
Collier County, Florida Board of County				
Commissioners appropriations	9,365,200	9,542,900	9,542,900	-
Transfers out:				
Distribution of excess appropriations to				
Collier County, Florida Board of County				
Commissioners			(422,318)	(422,318)
Total other financing sources (uses)	9,365,200	9,542,900	9,175,164	(367,736)
Net change in fund balance	-	-	-	-
Fund balance – beginning of year	<u> </u>	<u> </u>	<del>-</del>	
Fund balance – end of year	\$ -	\$ -	\$ -	\$ -

## Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual Court Services Fund

	В	Variance With Final Budget Positive		
	Original	Final	Actual	(Negative)
Revenues:				
Intergovernmental	\$ 439,736	\$ 439,736	\$ 553,301	\$ 113,565
Charges for services	6,466,115	6,483,598	7,458,991	975,393
Interest income	15,000	15,000	27,263	12,263
Total revenues	6,920,851	6,938,334	8,039,555	1,101,221
Expenditures:				
General government:				
Personal services	6,564,815	6,274,748	6,247,633	27,115
Operating expenditures	356,036	663,586	599,234	64,352
Total expenditures	6,920,851	6,938,334	6,846,867	91,467
Excess of revenues over expenditures		-	1,192,688	1,192,688
Other financing uses:				
Transfers out:				
Distribution of excess fees to State of Florida	-	-	(1,192,688)	(1,192,688)
Total other financing uses	-		(1,192,688)	(1,192,688)
Net change in fund balance	-	-	-	-
Fund balance – beginning of year	-	-	-	_
Fund balance – end of year	\$ -	\$ -	\$ -	\$ -

## Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual Other Special Revenue Fund

	Buc	Variance With Final Budget Positive			
	Original	Final	Actual	(Negative)	
Revenues:					
Charges for services	\$ 1,500,000	\$ 1,500,000	\$ 1,477,643	\$ (22,357)	
Interest income	12,000	12,000	55,351	43,351	
Total revenues	1,512,000	1,512,000	1,532,994	20,994	
Expenditures:					
General government:					
Personal services	1,146,400	1,146,400	59,380	1,087,020	
Operating expenditures	1,948,700	2,520,200	96,329	2,423,871	
Capital outlay	466,800	129,300		129,300	
Total expenditures	3,561,900	3,795,900	155,709	3,640,191	
Net change in fund balance	(2,049,900)	(2,283,900)	1,377,285	3,661,185	
Fund balance – beginning of year	3,972,926	6,669,784	7,172,126	502,342	
Fund balance – end of year	\$ 1,923,026	\$ 4,385,884	\$ 8,549,411	\$ 4,163,527	

## Statement of Fiduciary Net Position Custodial Funds

September 30, 2022

Assets	
Cash and cash equivalents	\$ 21,530,987
Total assets	21,530,987
Liabilities	
Due to other governments	3,139,399
Total liabilities	3,139,399
Fiduciary Net Position	
Restricted for:	
Individuals, organizations, and other governments	 18,391,588
Total fiduciary net position	 18,391,588

Total liabilities and fiduciary net position

21,530,987

## Statement of Changes in Fiduciary Net Position Custodial Funds

Additions		
Fees/Fines collected for other governments	\$	2,481,706
Registry and other deposits collected		25,656,571
Total additions		28,138,277
Deductions		
Fees/Fines disbursed to other governments		2,537,388
Registry and other deposits disbursed		33,254,887
Total deductions	_	35,792,275
Change in fiduciary net position		(7,653,998)
Fiduciary net position - beginning of year		26,045,586
Fiduciary net position - end of year	\$	18,391,588

## Notes to Financial Statements

September 30, 2022

## 1. Summary of Significant Accounting Policies

## **Reporting Entity**

The Collier County, Florida Clerk of the Circuit Court and Comptroller (Clerk) is an elected constitutional officer as provided for by the Constitution of the State of Florida. The Clerk's Budget is presented pursuant to Chapter 218, Florida Statutes. Additionally, a budget is submitted to the Florida Clerks of Court Operations Corporation for the Court Services Fund.

The financial statements presented include the general fund, special revenue funds, and custodial funds of the Clerk's office. The accompanying financial statements were prepared for the purpose of complying with Section 218.39(2), Florida Statutes, and Chapter 10.550, Rules of the Auditor General - Local Governmental Entity Audits, which allows the Clerk to only present fund financial statements. These financial statements present only the portion of the funds of Collier County, Florida that are attributable to the Clerk. They are not intended to present fairly the financial position and results of operations of Collier County, Florida in conformity with accounting principles generally accepted in the United States of America.

The financial activities of the Clerk, as a constitutional officer, are included in the Collier County, Florida Annual Comprehensive Financial Report. There are no separate legal entities (component units) for which the Clerk is considered to be financially accountable.

The general operations of the Clerk are funded by fees from third parties, transfer in lieu of fees from the Collier County, Florida Board of County Commissioners (Board), appropriations from the State of Florida, and interest income. Pursuant to Chapter 218 Florida Statutes, funds remaining in the general fund at fiscal year-end, in excess of amounts expended, are returned to the Board. Excess revenues returned to the Board are reflected as transfers out in the Clerk's general fund. Court-related operations are funded by the collection of fines, fees, costs and service charges and a child support grant. Any surplus of revenues after expenditures in this fund is remitted to the State in January of the next year. Special revenue funds are retained by the Clerk and budgeted according to requirements of each source.

## Measurement Focus, Basis of Accounting, and Basis of Presentation

These fund financial statements report detailed information about the Clerk. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is reported in a separate column.

## Notes to Financial Statements

September 30, 2022

## 1. Summary of Significant Accounting Policies (continued)

#### **Governmental Funds**

Governmental funds are accounted for using the flow of current financial resources measurement focus. Only current assets and current liabilities, generally, are included on the balance sheet. Operating statements for these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

The Clerk reports the following major governmental funds:

General Fund – The general fund is used to account for all revenue and expenditures applicable to the general operations of the Clerk, which are not accounted for in another fund. All operating revenue not specifically restricted or designated as to use, is recorded in the general fund.

Court Services Fund – The court services fund is a special revenue fund established to account for court-related filing fees, service charges, fines, court costs, appropriations and expenses of the Clerk as mandated by Section 28.35, Florida Statutes.

Other Special Revenue Fund – The other special revenue fund is a special revenue fund used to account for revenues mandated by Section 28.24(12)(d), Florida Statutes, to be held in trust by the Clerk and used exclusively for equipment and maintenance of equipment, personnel training, and technical assistance in modernizing the public records system of the office; and revenues mandated by Section 28.24(12)(e) and Section 28.37(5), Florida Statutes, to be used exclusively for funding court-related technology needs.

The modified accrual basis of accounting is used by governmental funds. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become measurable and available to finance liabilities of the current fiscal year). For this purpose, the Clerk considers revenues to be available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for certain compensated absences, which are recognized as expenditures to the extent they have matured.

Charges for services, interest income, and other revenues are recognized as they are earned and become measurable and available to pay liabilities of the current period.

## Notes to Financial Statements

September 30, 2022

## 1. Summary of Significant Accounting Policies (continued)

#### **Governmental Funds (continued)**

With the implementation of Revision 7 to Article V on July 1, 2004, the Clerk's activities are classified as court-related and non-court-related. The Clerk's general fund activity, which is classified as non-court-related, is funded through service charges for recording instruments and documents into the official records, interest income and through transfers in from the Board of County Commissioners.

Florida Statutes provide that the amount by which revenues and transfers exceed annual expenditures for the general fund be remitted to the Board immediately following the fiscal year for which the funding was provided or following the fiscal year during which other revenues were recognized. The amount of this distribution is recorded as a liability and as an other financing use in the accompanying purpose financial statements.

Capital outlays expended in governmental funds are capitalized in the basic financial statements of Collier County, Florida rather than in the governmental funds of the Clerk.

Additionally, the Clerk reports the following fund type:

Fiduciary Funds – Custodial Funds – Custodial funds are used to account for assets held by the Clerk in a fiduciary capacity or as an agent for individuals, private organizations, and other governments. Custodial funds are accounted for using the accrual basis of accounting.

## **Cash Equivalents**

Cash equivalents are defined as highly liquid investments with original maturities of three months or less. The Clerk does not currently hold investments.

#### **Compensated Absences**

All full-time employees of the Clerk are allowed to accumulate an unlimited number of hours of unused sick leave and up to 240 hours of unused vacation leave (with limited exceptions per the employee manual). Upon termination, employees receive 100% of allowable accumulated vacation hours and a percentage of unused sick leave, depending on years of service. Vacation leave and sick leave are included in governmental funds when the payments are made to employees. The Clerk is not legally required to accumulate financial resources for these un-matured obligations. Accordingly, the liability for compensated absences is not reported in the Clerk's funds, but rather is reported in the basic financial statements of Collier County, Florida.

## Notes to Financial Statements

September 30, 2022

## 1. Summary of Significant Accounting Policies (continued)

## **Prepaid Items**

The Clerk has elected to follow GASB Codification 1600.127 Other Expenditure Recognition Alternatives and expends maintenance costs as they are incurred and does not allocate the cost between periods.

#### **Use of Estimates**

The preparation of these financial statements requires management of the Clerk to make a number of estimates and assumptions relating to the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the period. Actual results could differ slightly from those estimates.

## Fund Balance Reporting and Governmental Fund-Type Definitions

Fund balances are classified either as non-spendable or as spendable. Spendable fund balances are further classified in a hierarchy based on the extent to which there are external and/or internal constraints in how fund balance amounts may be spent.

Non-spendable fund balances include amounts that cannot be spent because they are not in spendable form or are legally or contractually required to be maintained intact. There were no non-spendable fund balances at the Clerk as of September 30, 2022.

Spendable fund balances are classified based on a hierarchy of the Clerk's ability to control the spending of these fund balances and are reported in the following categories: restricted, committed, assigned and unassigned. The Clerk's fund balances for the special revenue funds fall into the spendable restricted category. Fund balances maintained in the special revenue funds are restricted pursuant to certain Florida Statutes and have been presented as restricted fund balances in the fund financial statements in accordance with GASB Statement No. 54.

## Notes to Financial Statements

September 30, 2022

## 1. Summary of Significant Accounting Policies (continued)

## Fund Balance Reporting and Governmental Fund-Type Definitions (continued)

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the Clerk considers restricted funds to have been spent first.

When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the Clerk considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Clerk has provided otherwise in its commitment or assignment actions.

#### 2. Budgetary Process

Florida Statutes govern the preparation, adoption, and administration of the Clerk's annual budget. The Clerk prepares and approves the budget for the Clerk's non-court functions, including special revenue fund and the budget related to the recording function based on anticipated fees. The budget of the Clerk for services to the Board is submitted to the Board.

Pursuant to Section 28.36, *Florida Statutes*, a balanced court-related budget must be prepared on or before June 1 (for the period starting the next October 1 through September 30) and submitted to the Florida Clerks of Court Operations Corporation (Corporation).

If the Clerk estimates that projected revenues are insufficient to meet anticipated expenditures, the Clerk must report the revenue deficit to the Corporation. Once the Corporation verifies the revenue deficit, the Clerk can increase fees up to the maximum amounts specified by law to resolve the deficit. If a deficit is still projected, a request can be submitted to release funds from the Department of Revenue Clerks of the Court Trust Fund. For the year ended September 30, 2022, the Clerk had sufficient revenues to meet expenditures.

## Notes to Financial Statements

September 30, 2022

## 2. Budgetary Process (continued)

The budget is prepared on a basis consistent with accounting principles generally accepted in the United States of America. The annual budget serves as the legal authorization for expenditures. Any subsequent amendments to the Board approved transfer must be approved by the Board; amendments to the Clerk's fee budget are at the discretion of the Clerk, and any amendments that increase or decrease the court budget must be approved by the Corporation for the court services fund. Budgetary changes within the court services fund not affecting the overall budget are made at the discretion of the Clerk.

Expenditures may not legally exceed appropriations at the fund level. Appropriations lapse at yearend. Budgetary control is maintained at the departmental major object expenditure level. Budgetary changes within major object expenditure categories are made at the discretion of the Clerk.

The original budget is the first complete appropriated budget. The final budget is the original budget adjusted by all reserves, transfers, allocations, supplemental appropriations, and other legally authorized changes applicable to the fiscal year.

#### 3. Cash and Cash Equivalents

At September 30, 2022, the carrying value of the Clerk's cash and cash equivalents was as follows:

			Carrying		
Туре	Maturity	<u>Value</u>		<b>Credit Rating</b>	
Cash on hand	N/A	\$	11,200	N/A	
Demand deposits	N/A		34,163,446	N/A	
Total cash and cash equivalents		\$	34,174,646		

The Clerk maintains a cash pool for the deposits of all governmental and custodial funds. Each fund type's portion of these balances is presented as cash and cash equivalents in the accompanying financial statements. Interest income is allocated to each fund based on its proportionate balance in the pool.

## Notes to Financial Statements

September 30, 2022

## 3. Cash and Cash Equivalents (continued)

Cash and cash equivalents as of September 30, 2022 are reported as \$12,643,659 and \$21,530,987 in the governmental funds and fiduciary funds, respectively.

#### **Custodial Credit Risk**

At September 30, 2022, the Clerk's deposits were entirely covered by Federal Depository Insurance or by collateral pledged with the State Treasurer pursuant to Chapter 280, *Florida Statutes*. Under this Chapter, in the event of default by a participating financial institution (a qualified public depository), all participating institutions are obligated to reimburse the governmental entity for the loss.

#### **Credit Risk**

The Clerk's policy is to follow the guidance in Section 219.075, Florida Statutes, regarding the deposit of funds received and the investment of surplus funds. Sections 219.075 and 218.415, Florida Statutes, authorize the Clerk to invest in Florida PRIME or any intergovernmental investment pool authorized pursuant to the Florida Inter-local Cooperation Act; Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency; direct obligations of the United States Treasury, federal agencies and instrumentalities, or interest-bearing time deposits or savings accounts in banks organized under the laws of the United States and doing business and situated in the State of Florida, savings and loan associations which are under state supervision, or in federal savings and loan associations located in the State of Florida and organized under federal law and federal supervision, provided that any such deposits are secured by collateral as may be prescribed by law. Additionally, Florida Statutes allow local governments to place public funds with institutions that participate in a collateral pool under the Florida Security for Public Deposits Act. The pool is administered by the State Treasurer, who may make additional assessments to ensure that no public funds will be lost.

#### **Interest Rate Risk**

Investment of Clerk's funds is based on maintaining 24-hour liquidity. All Clerks funds are held in local banks or short-term investment instruments.

## Notes to Financial Statements

September 30, 2022

## 4. Interest Income and Investment of County Funds

Pursuant to *Florida Statutes*, Section 28.33, the Clerk invests all County funds in excess of those required to meet expenses. Interest income is allocated to each fund based on its proportionate balance in the pool. Interest income of \$110,472 is reported in the general fund for the year ended September 30, 2022, as the portion of interest earned on Clerk funds.

#### 5. Capital Assets

Capital assets used by the governmental fund type operations are capitalized in the basic financial statements of Collier County, Florida rather than in the governmental funds of the Clerk. Upon acquisition, such assets are recorded as expenditures in the governmental funds of the Clerk and are capitalized at cost in the basic financial statements of Collier County, Florida. Capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated capital assets are valued at acquisition value on the date received.

The Clerk maintains custodial responsibility for capital assets used by the office. No depreciation expense has been provided on capital assets in these financial statements. However, depreciation expense on these assets is recorded in the basic financial statements of Collier County, Florida.

The following is a summary of changes in capital assets, which are reported in the basic financial statements of Collier County, Florida:

	October 1, 2021	Additions	Deductions	Trans fer- out	September 30, 2022
Machinery and equipment	\$ 6,874,586	\$ 22,756	\$ (2,843)	\$ (3,478)	\$ 6,891,021
Right-to-use leased equipment <sup>1</sup>	98,085	54,582	(65,140)	· -	87,527
Total capital assets	6,972,671	77,338	(67,983)	(3,478)	6,978,548
Less accumulated depreciation					
Machinery and equipment	(5,782,468)	(457,954)	2,843	2,685	(6,234,894)
Right-to-use leased equipment <sup>1</sup>	(65,997)	(24,521)	65,140	-	(25,378)
Total accumulated depreciation	(5,848,465)	(482,475)	67,983	2,685	(6,260,272)
Total capital assets, net	\$ 1,124,206	\$ (405,137)	\$ -	\$ (793)	\$ 718,276

<sup>&</sup>lt;sup>1</sup> The Clerk implemented GASB Statement No. 87 *Leases* in 2020. Right-to-use leased assets related to leases under GASB Statement No. 87 were added to the Clerk's financial statement disclosure in 2022.

### Notes to Financial Statements

September 30, 2022

### 5. Capital Assets (continued)

During the year ended September 30, 2022, capital assets totaling \$3,478 were transferred to another department of Collier County, Florida.

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 Collier County annual comprehensive financial report or 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 balance 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 balance as they are incurred.

During the year ended September 30, 2022, the Clerk entered into leases in the amount of \$54,582. During the year ended September 30, 2022, the Clerk's payments of principal on leases totaled \$25,099.

### 6. Long-Term Liabilities

The following is a summary of changes in long-term liabilities which are reported in the basic financial statements of Collier County, Florida:

	October 1,			September 30,
	2021	<b>Additions</b>	<b>Deletions</b>	2022
Accrued compensated absences	\$ 1,923,245	\$ 1,329,414	\$ (1,126,665)	\$ 2,125,994

Of these liabilities, \$999,217 is expected to be paid during the fiscal year ending September 30, 2023. These long-term liabilities are not reported in the financial statements of the Clerk since they have not matured.

### Notes to Financial Statements

September 30, 2022

#### 7. Pension Plans

### **Background**

The Florida Retirement System (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 under the defined benefit plan and amended in 2000 to provide a defined contribution plan alternative to the defined benefit plan for FRS members effective July 1, 2002. This integrated defined contribution pension plan is the FRS Investment Plan. Chapter 112, *Florida Statutes*, established the Retiree Health Insurance Subsidy (HIS) Program, a cost-sharing multiple-employer defined benefit pension plan, to assist retired members of any State-administered retirement system in paying the costs of health insurance.

Essentially all regular employees of the Clerk are eligible to enroll as members of the State-administered FRS. Provisions relating to the FRS are established by Chapters 121 and 122, *Florida Statutes*; Chapter 112, Part IV, *Florida Statutes*; Chapter 238, *Florida Statutes*; and FRS Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in detail. Such provisions may be amended at any time by further action from the Florida Legislature. The FRS is a single retirement system administered by the Florida Department of Management Services, Division of Retirement, and consists of the two cost-sharing, multiple-employer defined benefit plans and other nonintegrated programs. An annual comprehensive financial report of the FRS, which includes its financial statements, required supplementary information, actuarial report, and other relevant information, is available from the Florida Department of Management Services' Web site (www.dms.myflorida.com).

#### Florida Retirement System Pension Plan

#### **Plan Description**

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

- Regular Class Members of the FRS who do not qualify for membership in the other classes.
- Elected County Officers Class Members who hold specified elective offices in local government.
- Senior Management Service Class (SMSC) Members in senior management level positions.
- Special Risk Class Members who are special risk employees, such as law enforcement officers, meet the criteria to qualify for this class.

### Notes to Financial Statements

September 30, 2022

#### 7. Pension Plans (continued)

### **Plan Description (continued)**

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

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

#### **Benefits Provided**

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

As provided in Section 121.101, *Florida Statutes*, if the member is initially enrolled in the FRS before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost-of-living

### Notes to Financial Statements

September 30, 2022

#### 7. Pension Plans (continued)

### **Benefits Provided (continued)**

adjustment is 3% per year. If the member is initially enrolled before July 1, 2011, and has service credit on or after July 1, 2011, there is an individually calculated cost-of-living adjustment. The annual cost-of-living adjustment is a proportion of 3% determined by dividing the sum of the pre-July 2011 service credit by the total service credit at retirement multiplied by 3%. FRS Plan members initially enrolled on or after July 1, 2011, will not have a cost-of-living adjustment after retirement.

Detailed information about the County's proportionate share of FRS's net pension liability, deferred outflows/inflows of resources, and pension expense are reported in the government-wide statements of the County.

### Retiree Health Insurance Subsidy Program

#### **Plan Description**

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

#### **Benefits Provided**

For the fiscal year ended June 30, 2022, eligible retirees and beneficiaries received a monthly HIS payment of \$5 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of \$30 and a maximum HIS payment of \$150 per month, pursuant to Section 112.363, Florida Statutes. To be eligible to receive a HIS Plan benefit, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which may include Medicare.

Detailed information about the County's proportionate share of HIS's net pension liability, deferred outflows/inflows of resources, and pension expense are reported in the government-wide statements of the County.

### Notes to Financial Statements

September 30, 2022

#### 7. Pension Plans (continued)

#### FRS Investment Plan

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

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. Clerk employees participating in DROP are not eligible to participate in the Investment Plan. Employer and employee contributions, including amounts contributed to individual member's accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Benefit terms, including contribution requirements, for the Investment Plan are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular Class, Elected County Officers, etc.), as the FRS defined benefit plan. Contributions are directed to individual member accounts and the individual members allocate contributions and account balances among various approved investment choices. Costs of administering plan, including the FRS Financial Guidance Program are funded through an employer contribution of 0.06 percent of payroll and by forfeited benefits of plan members.

For all membership classes, employees are immediately vested in their own contributions and are vested after 1 year of service for employer contributions and investment earnings. If an accumulated benefit obligation for service credit originally earned under the FRS Pension Plan is transferred to the Investment Plan, the member must have the years of service required for FRS Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Non-vested employer contributions are placed in a suspense account for up to 5 years. If the employee returns to FRS-covered employment within the 5-year period, the employee will regain control over their account. If the employee does not return within the 5-year period, the employee will forfeit the accumulated account balance. For the fiscal year ended June 30, 2022, 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 Clerk.

After termination and applying to receive benefits, the member may rollover vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump-sum distribution, leave the funds invested for future distribution, or any combination of these options. Disability coverage is provided; the member may either transfer the account balance to the FRS Pension Plan when approved for disability retirement to receive guaranteed lifetime monthly benefits

### Notes to Financial Statements

September 30, 2022

#### 7. Pension Plans (continued)

under the FRS Pension Plan or remain in the Investment Plan and rely upon that account balance for retirement income.

#### **Contributions**

Participating employer contributions are based upon statewide rates established by the State of Florida. The Clerk's contributions made to the plans during the years ended September 30, 2022, 2021, and 2020 were \$1,591,676, \$1,323,776, and \$1,138,484, respectively, equal to the actuarially determined contribution requirements for each year.

Additional information about pension plans can be found in the Collier County annual comprehensive financial report or County-wide financial statements.

### 8. Related Party Transactions

The Board provided funding for the Clerk in the amount of \$9,542,900. The Supervisor of Elections provided funding in the amount of a \$51,000 fee for financial services performed by the Clerk. At September 30, 2022, the Clerk had a payable due to the Board of \$738,096, comprised as follows:

Distribution of excess fees	\$ 442,866
Amounts due for various court fees	295,230
Total due to Board of County Commissioners	\$ 738,096

### 9. Risk Management

Collier County, Florida (County) is exposed to various risks of loss, including, but not limited to, general liability, health and life, property and casualty, auto and physical damage, and workers' compensation. The County is substantially self-insured and accounts for and finances its risk of uninsured losses through an internal service fund. All liabilities associated with these self-insured risks are reported in the basic financial statements of the County. During the year ended September 30, 2022, the Clerk was charged \$2,621,116 by the County for participation in the risk management program.

### Notes to Financial Statements

September 30, 2022

#### 9. Risk Management (continued)

The County retains the first \$500,000 per claim for workers' compensation and has purchased outside excess coverage for up to the statutory limits for each injury and illness. The County also provides coverage for \$300,000 per occurrence for general liability and \$300,000 per occurrence for auto liability coverage and has purchased outside excess coverage for up to \$5 million per claim. Negligence claims in excess of the statutory limits set in Section 768.28, *Florida Statutes*, which provide for limited sovereign immunity of \$200,000/\$300,000 per occurrence can only be recovered through an act of the State Legislature. Property claims are subject to a 3 % wind deductible and a \$50,000 deductible for all other perils. The County retains the first \$300,000 each claim for public official errors and omissions and \$100,000 each loss for the crime coverage and has purchased outside excess coverage for up to \$5 million per claim for E&O and \$1,000,000 each loss for Crime. There have been no significant reductions in insurance coverage in the last year. Settled claims have not exceeded the insurance provided by third-party carriers in any of the last three years.

The County is self-insured for health claims covering all of its employees and their eligible dependents. The County retains the first \$1,000,000 per covered member and has purchased outside excess coverage for all claims exceeding this amount. An actuarial valuation is performed each year to estimate the amounts needed to pay prior and future claims and to establish reserves.

### 10. Other Postemployment Healthcare Benefits (OPEB) Plan

In accordance with Section 112.0801, Florida Statutes, the Clerk participates with Collier County in offering retiring employees the opportunity to continue participation in the County's health insurance plan. The participating retirees pay 100% of the premium cost applicable to an active employee. The liability and expense for other postemployment benefits, calculated in accordance with Governmental Accounting Standards Board Statement No. 75 Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions, are reported in the financial statements of the County.

### Notes to Financial Statements

September 30, 2022

### 11. Claims and Contingencies

### Litigation

The Clerk is routinely involved as defendant, plaintiff and as a "party in interest" in carrying out its statutorily and constitutionally assigned tasks. During the year ended September 30, 2022, the Clerk was involved in approximately 124,354 collection cases. These are court actions designed to collect fees and costs imposed by the courts in criminal cases. The Clerk was involved in 270 bond forfeiture actions. Those cases involve collecting forfeitures of criminal appearance bonds. There are 2 active actions for foreclosure of property in which the Clerk has been a named defendant.

In the opinion of the Clerk and legal counsel, the range of potential recoveries or liabilities from matters involving litigation will not materially affect the financial position of the Clerk. The Clerk's Office carries insurance to protect against loss.

### Combining Statement of Fiduciary Net Position Custodial Funds

September 30, 2022

	Clerk's Agency		Court Registry		Jury and Ordinary Witness		Total Custodial Funds	
Assets		4 = 40 = 00		14011401				24 520 005
Cash and cash equivalents	_\$_	4,713,703	_\$_	16,811,634	\$	5,650	\$	21,530,987
Total assets		4,713,703		16,811,634	-	5,650		21,530,987
Liabilities								
Due to other governments		3,139,399		-		-		3,139,399
Total liabilities		3,139,399		-				3,139,399
Fiduciary Net Position								
Restricted for:								
Individuals, organizations, and other governments		1,574,304		16,811,634		5,650		18,391,588
Total fiduciary net position		1,574,304		16,811,634		5,650		18,391,588
Total liabilities and fiduciary net position	\$	4,713,703	\$	16,811,634	\$	5,650	\$	21,530,987

### Combining Statement of Changes in Fiduciary Net Position Custodial Funds

Year Ended September 30, 2022

		Clerk's Agency	Court Registry	O	rdinary itness	Cus	Total todial Funds
Additions	_					_	
Fees/Fines collected for other governments	\$	2,481,706	\$ <del>-</del>	\$	- 	\$	2,481,706
Registry and other deposits collected			 25,641,571		15,000		25,656,571
Total additions		2,481,706	25,641,571		15,000		28,138,277
Deductions Fees/Fines disbursed to other governments Registry and other deposits disbursed Total deductions		2,537,388	 33,226,784 33,226,784		28,103 28,103		2,537,388 33,254,887 35,792,275
Change in fiduciary net position Fiduciary net position - beginning of year		(55,682) 1,629,986	(7,585,213) 24,396,847		(13,103) 18,753		(7,653,998) 26,045,586
Fiduciary net position - end of year	\$	1,574,304	\$ 16,811,634	\$	5,650	\$	18,391,588



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

Honorable Crystal K. Kinzel Clerk of the Circuit Court and Comptroller Collier County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of each major fund and the aggregate remaining fund information of the Collier County, Florida, Clerk of the Circuit Court and Comptroller (Clerk), as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Clerk's basic financial statements, and have issued our report thereon dated February 1, 2023.

### Report on Internal Control Over Financial Reporting

In planning and performing our audit of the 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 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 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 were not identified.

### Report on Compliance and Other Matters

Clifton Larson Allen LLP

As part of obtaining reasonable assurance about whether the Clerk's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the 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 noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of This Report**

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

CliftonLarsonAllen LLP

Naples, Florida February 1, 2023



#### MANAGEMENT LETTER

Honorable Crystal K. Kinzel Clerk of the Circuit Court and Comptroller Collier County, Florida

#### **Report on the Financial Statements**

We have audited the financial statements of the Collier County, Florida, Clerk of the Circuit Court (Clerk) as of and for the year ended September 30, 2022, and have issued our report thereon dated February 1, 2023.

### **Auditors' Responsibility**

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

#### Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountants' Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports which are dated February 1, 2023 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 such findings reported in the prior 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 in the notes to the financial statements.

Honorable Crystal K. Kinzel Clerk of the Circuit Court and Comptroller

### **Financial Management**

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

#### **Additional Matters**

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

### **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 Clerk and applicable management and is not intended to be, and should not be, used by anyone other than these specified parties.

CliftonLarsonAllen LLP

Clifton Larson Allen LLP

Naples, Florida February 1, 2023



#### INDEPENDENT ACCOUNTANTS' REPORT

Honorable Crystal K. Kinzel Clerk of the Circuit Court and Comptroller Collier County, Florida

We have examined the Collier County, Florida, Clerk of the Circuit Court and Comptroller's (Clerk) compliance with Section 218.415, Florida Statutes, regarding the investment of public funds; Section 61.181, Florida Statutes, regarding clerks of the courts alimony and child support payments; and Sections 28.35 and 28.36, Florida Statutes, regarding clerks of the courts performance standards and budgets during the year ended September 30, 2022. Management of the Clerk is responsible for the Clerk's compliance with the specified requirements. Our responsibility is to express an opinion on the Clerk's compliance with the specified requirements based on our examination.

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

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 Section 218.415, Florida Statutes, regarding the investment of public funds; Section 61.181, Florida Statutes, regarding clerks of the courts alimony and child support payments; and Sections 28.35 and 28.36, Florida Statutes, regarding clerks of the courts performance standards and budgets during the year ended September 30, 2022.

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

CliftonLarsonAllen LLP

Naples, Florida February 1, 2023

Clifton Larson Allen LLP



Financial Statements and Supplemental Reports

Year Ended September 30, 2022



### Financial Statements and Other Reports

Year Ended September 30, 2022

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#### INDEPENDENT AUDITORS' REPORT

Honorable Abe Skinner Property Appraiser Collier County, Florida

## Report on the Audit of the Financial Statements Opinion

We have audited the accompanying financial statements of the general fund of the Collier County, Florida, Property Appraiser (the Property Appraiser), as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Property Appraiser'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 financial position of the general fund of the Property Appraiser as of September 30, 2022, and the changes in financial position and the budgetary comparisons for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinion**

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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Property Appraiser 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 opinion.

### **Emphasis of Matter**

As discussed in Note 1, the financial statements of the Property Appraiser referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the financial statements are intended to present the financial position, the changes in financial position of only that portion of each major fund of Collier County, Florida that is attributable to the transactions of the Property Appraiser. They do not purport to, and do not, present fairly the financial position of Collier County, Florida as of September 30, 2022, the changes in its financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

### 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.

### Auditors' 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 auditors' 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 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 GAAS 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 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 financial statements.

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**

Management has omitted management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinions on the basic financial statements are not affected by this missing information.

### Other Reporting Required by Government Auditing Standards

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

CliftonLarsonAllen LLP

Clifton Larson Allen LLP

Naples, Florida December 14, 2022

### Balance Sheet – General Fund

### September 30, 2022

Assets	
Cash and cash equivalents	\$ 1,840,577
Due from Collier County, Florida Board of	
County Commissioners	352,297
Due from other taxing districts	16,151_
Total assets	\$ 2,209,025
Liabilities and fund balance	
Liabilities:	
Accounts payable and accrued expenses	\$ 186,639
Due to Collier County, Florida Board of	
County Commissioners	803,879
Due to other taxing districts	1,218,507
Total liabilities	2,209,025
Fund balance	-
Total liabilities and fund balance	\$ 2,209,025

### Statement of Revenues, Expenditures, and Changes in Fund Balance General Fund

### Year Ended September 30, 2022

Revenues:	
Commissions and fees	\$ 10,374,857
Charges for services	220,791
Miscellaneous	7,157
Total revenues	10,602,805
Expenditures:	
General government:	
Personal services	6,548,185
Operating	1,956,649
Capital outlay	20,920
Debt service - principal	54,118
Debt service - interest	2,043
Total expenditures	8,581,915
Excess of revenues over expenditures	2,020,890
Other financing Sources (uses):	
Proceeds from lease	1,496
Distribution of excess fees and commissions to Collier County, Florida	
Board of County Commissioners	(803,879)
Distribution of excess fees and commissions to other	
governmental agencies	(1,218,507)
Total other financing Sources (uses)	(2,020,890)
Net change in fund balance	_
Fund balance, beginning of year	
Fund balance, end of year	\$ -

### Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP) and Actual General Fund

Year Ended September 30, 2022

	Buc	dget		Variance With Final Budget Positive	
	Original	Original Final		(Negative)	
Revenues:					
Commissions and fees	\$ 9,072,872	\$ 9,076,190	\$ 9,076,190	\$ -	
Miscellaneous			7,157	7,157	
Total revenues	9,072,872	9,076,190	9,083,347	7,157	
Expenditures:					
General government:					
Personal services	7,130,437	7,133,755	6,548,185	585,570	
Operating	1,907,435	1,907,435	1,556,976	350,459	
Capital outlay	35,000	35,000	20,920	14,080	
Debt service - principal	-	-	54,118	(54,118)	
Debt service - interest		<u> </u>	2,043	(2,043)	
Total expenditures	9,072,872	9,076,190	8,182,242	893,948	
Excess of revenues over expenditures			901,105	901,105	
Other financing uses:					
Proceeds from lease	-	-	1,496	1,496	
Distribution of excess fees to					
Collier County, Florida Board					
of County Commissioners	-	-	(803,879)	(803,879)	
Distribution of excess commissions					
and fees to other governmental					
agencies			(98,722)	(98,722)	
Total other financing uses			(901,105)	(901,105)	
Net change in fund balance	-	-	-	-	
Fund balance, beginning of year	-	-	-	-	
Fund balance, end of year	\$ -	\$ -	\$ -	\$ -	

### Notes to Financial Statements

September 30, 2022

#### 1. Summary of Significant Accounting Policies

The following is a summary of significant accounting principles and policies used in the preparation of the financial statements of the Collier County, Florida, Property Appraiser (Property Appraiser).

### **Reporting Entity**

The Property Appraiser is an elected official of Collier County, Florida (the County), pursuant to the Constitution of the State of Florida, Article VIII, Section 1(d). The Property Appraiser is part of the primary government of the County. Although the Board and the Florida Department of Revenue approve the Property Appraiser's total operating budget, the Property Appraiser is responsible for the administration and the operation of the Property Appraiser's office. The Property Appraiser's financial statements include only the funds of the Property Appraiser's office.

For financial reporting 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 (ACFR). There are no component units included in the Property Appraiser's financial statements.

### Measurement Focus, Basis of Accounting, and Basis of Presentation

These financial statements have been prepared for the purpose of complying with Section 218.39(2), Florida Statutes, and Chapter 10.550, Rules of the Auditor General – Local Governmental Entity Audits, which allows the Property Appraiser to only present fund financial statements. These financial statements present only the portion of the funds of Collier County, Florida that are attributable to the Property Appraiser. They are not intended to present fairly the financial position and results of operations of Collier County, Florida in conformity with accounting principles generally accepted in the United States of America. The financial activities of the Property Appraiser, as a constitutional officer, are included in the County's Annual Comprehensive Financial Report (ACFR).

These fund financial statements report detailed information about the Property Appraiser. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is reported in a separate column.

### Notes to Financial Statements

September 30, 2022

#### 1. Summary of Significant Accounting Policies (continued)

#### **Governmental Funds**

Governmental funds are accounted for using the flow of current financial resources measurement focus. Only current assets and current liabilities, generally, are included on the balance sheet. Operating statements for these funds' present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets. The Property Appraiser's only governmental fund is the general fund. The general fund is used to account for the general operations of the Property Appraiser.

The modified accrual basis of accounting is used by governmental funds. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become measurable and available to finance liabilities of the current fiscal year). For this purpose, the Property Appraiser considers revenues to be available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for certain compensated absences, which are recognized as expenditures to the extent they have matured.

Charges for services and interest income are recognized as they are earned and become measurable and available to pay liabilities of the current period.

Interest revenue and miscellaneous revenue are recognized as they are earned and become measurable and available to pay liabilities of the current period.

Substantially all of the Property Appraiser's revenue is received from taxing authorities. These monies are virtually unrestricted and are revocable only for failure to comply with prescribed compliance requirements. These resources are reflected as revenue at the time of receipt, earlier if the "susceptible to accrual" criteria are met.

Florida Statutes provide that the amount by which revenues exceed annual expenditures be remitted to each governmental agency or the Board immediately following the fiscal year for which the funding was provided or following the fiscal year during which other revenue was recognized.

Capital outlays expended in the general fund operations are capitalized in the basic financial statements of Collier County, Florida rather than in the governmental fund of the Property Appraiser.

### Notes to Financial Statements

September 30, 2022

#### 1. Summary of Significant Accounting Policies (continued)

#### **Refund of Excess Fees**

Florida Statutes further provide that the excess of revenues over expenditures held by the Property Appraiser be distributed to each governmental agency or the Board in the same proportion as the fees paid by each governmental agency bear to total fee revenues. The amount of this distribution is recorded as a liability and as another financing use-transfer out in the accompanying financial statements.

### **Cash and Cash Equivalents**

Cash and cash equivalents are highly liquid investments with original maturities of three months or less.

#### **Compensated Absences**

All full-time employees of the Property Appraiser are allowed to accumulate an unlimited number of hours of unused sick leave and up to 200 hours of unused vacation leave. Upon termination, employees receive 100% of allowable accumulated vacation hours and a percentage of unused sick leave, depending on years of service, not to exceed 1,040 hours. Vacation and sick leave payments are included in operating costs of the general fund when the payments are made to the employees. The Property Appraiser does not, nor is legally required to, accumulate financial resources for these unmatured obligations. Accordingly, the liability for compensated absences is not reported in the general fund of the Property Appraiser, but rather is reported in the basic financial statements of Collier County, Florida.

### **Prepaid Expenses**

The Property Appraiser has elected to follow GASB Codification 1600.127 *Other Expenditure Recognition Alternatives* and expends maintenance costs as they are incurred and does not allocate the cost between periods.

### Notes to Financial Statements

September 30, 2022

### 1. Summary of Significant Accounting Policies (continued)

#### **Use of Estimates**

The preparation of the financial statements requires management of the Property Appraiser to make a number of estimates and assumptions relating to the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the period. Actual results could differ from those estimates.

### 2. Budgetary Process

Florida Statutes govern the preparation, adoption, and administration of the Property Appraiser's annual budget. The Property Appraiser prepares a budget for the general fund and submits it to the Florida Department of Revenue for approval. A copy of the approved budget is provided to the Board. Any subsequent amendments to the Property Appraiser's total budget must be approved by the Florida Department of Revenue. The annual budget serves as the legal authorization for expenditures. Expenditures may not legally exceed appropriations at the fund level. Appropriations lapse at year-end. Budget control is maintained at the departmental major object expenditure level. Budgetary changes within major object expenditure categories are made at the discretion of the Property Appraiser.

The original budget is the first complete appropriated budget. The final budget is the original budget adjusted by all reserves, transfers, allocations, supplemental appropriations, and other legally authorized changes applicable to the fiscal year, whenever legally authorized.

The Property Appraiser's budget is prepared under a budgetary basis of accounting that differs from generally accepted accounting principles (GAAP). Certain revenues received from TRIM notices, non-ad valorem commissions, expenditures of such revenue, and other financing uses related to non-ad valorem revenue are not recognized under the budgetary basis of accounting; however, these items have been recognized under GAAP.

### Notes to Financial Statements

September 30, 2022

### 2. Budgetary Process (continued)

A reconciliation of revenues, expenditures, and other financing uses on a budgetary basis to a GAAP is as follows:

Total revenues - budgetary basis	\$ 9,083,347
Revenues not budgeted:	
Non-ad valorem commissions are not budgeted	1,298,667
TRIM reimbursements are not budgeted	220,791
Total revenues - GAAP basis	\$10,602,805
Total expenditures - budgetary basis	\$ 8,182,242
Expenditures not budgeted:	
Non-ad valorem related expenditures are not budgeted	178,882
TRIM expenditures are not budgeted	220,791
Total expenditures - GAAP basis	\$ 8,581,915
Total other financing uses - budgetary basis	\$ (901,105)
Other financing uses not budgeted:	
Distribution of non-ad valorem excess fees are not budgeted	(1,119,785)
Total other financing uses - GAAP basis	\$ (2,020,890)

### 3. Cash

At September 30, 2022, the carrying value of the Property Appraiser's cash was as follows:

Туре		rying llue
Cash on hand Demand deposits	\$ 1.	125 840,452
Total cash	\$ 1,	840,577

### Notes to Financial Statements

September 30, 2022

### 3. Cash (continued)

### **Custodial Credit Risk**

At September 30, 2022, the Property Appraiser's deposits were entirely covered by Federal Depository Insurance or by collateral pledged with the State Treasurer pursuant to Chapter 280, *Florida Statutes*. Under this Chapter, in the event of default by a participating financial institution (a qualified public depository), all participating institutions are obligated to reimburse the governmental entity for the loss.

### **Credit Risk**

The Property Appraiser's policy is to follow the guidance in Section 219.075, Florida Statutes, regarding the deposit of funds received and the investment of surplus funds. Sections 219.075 and 218.415, Florida Statutes, authorize the Property Appraiser to invest in Florida PRIME (formerly the Local Government Surplus Funds Trust Fund) or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act; Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency; direct obligations of the United States Treasury; federal agencies and instrumentalities or interest-bearing time deposits or savings accounts in banks organized under the laws of the United States and doing business and situated in the State of Florida, savings and loan associations which are under state supervision; or in federal savings and loan associations located in the State of Florida and organized under federal law and federal supervision, provided that any such deposits are secured by collateral as may be prescribed by law.

#### **Interest Rate Risk**

The Property Appraiser has no specific investment policy regarding interest rate risk.

### Notes to Financial Statements

September 30, 2022

### 4. Capital Assets

Capital assets used by the Property Appraiser are capitalized in the basic financial statements of Collier County, Florida rather than in the governmental funds of the Property Appraiser. Upon acquisition, such assets are recorded as expenditures in the general fund of the Property Appraiser and are capitalized at cost in the basic financial statements of Collier County, Florida. Capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated capital assets are valued at acquisition value on the date received. The Property Appraiser maintains custodial responsibility for the capital assets used by the office. No depreciation expense has been provided on capital assets in these financial statements. However, depreciation expense on these assets is recorded in the basic financial statements of Collier County, Florida.

The following is a summary of changes in capital assets for the year ended September 30, 2022:

	(	October 1,					Se	ptember 30,
_		2021	A	Additions	D	eductions		2022
Improvements other than buildings	\$	15,332	\$	-	\$	-	\$	15,332
Machinery and equipment		1,492,443		19,424		(17,298)		1,494,569
Right-to-use leased equipment <sup>1</sup>		191,035		1,496		(108,592)		83,939
Total capital assets		1,698,810		20,920		(125,890)		1,593,840
Less: accumulated depreciation		(1,407,063)		(50,442)		17,298		(1,440,207)
Less: accumulated amortization <sup>1</sup>		(122,321)		(51,438)		108,592		(65,167)
Total Depreciable capital assets, ne		(1,529,384)		(101,880)		125,890		(1,505,374)
_								
Total capital assets, net	\$	169,426	\$	(80,960)	\$	-	\$	88,466

<sup>&</sup>lt;sup>1</sup> The Property Appraiser implemented GASB Statement No.87 Leases in 2020. Right-to-use leased assets related to leases under GASB Statement No.87 were added to the Property Appraiser's financial statement disclosure in 2022.

### 5. Long-Term Liabilities

The following is a summary of changes in long-term liabilities, which are reported in the basic financial statements of Collier County, Florida:

### Notes to Financial Statements

September 30, 2022

### Notes to Financial Statements

September 30, 2022

#### 5. Long-Term Liabilities (continued)

Of these liabilities, approximately \$100,000 is expected to be paid during the fiscal year ending September 30, 2023, which will be included in the operating costs of the general fund when expended. These long-term liabilities are not reported in the financial statements of the Property Appraiser since they have not matured.

#### 6. Pension Plans

### **Background**

The Florida Retirement System (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 under the defined benefit plan and amended in 2000 to provide a defined contribution plan alternative to the defined benefit plan for FRS members effective July 1, 2002. This integrated defined contribution pension plan is the FRS Investment Plan. Chapter 112, *Florida Statutes*, established the Retiree Health Insurance Subsidy (HIS) Program, a cost-sharing multiple-employer defined benefit pension plan, to assist retired members of any State-administered retirement system in paying the costs of health insurance.

Essentially all regular employees of the Property Appraiser are eligible to enroll as members of the State-administered FRS. Provisions relating to the FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and FRS Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in detail. Such provisions may be amended at any time by further action from the Florida Legislature. The FRS is a single retirement system administered by the Florida Department of Management Services, Division of Retirement, and consists of the two cost-sharing, multiple-employer defined benefit plans and other nonintegrated programs. An annual comprehensive financial report of the FRS, which includes its financial statements, required supplementary information, actuarial report, and other relevant information, is available from the Florida Department of Management Services' Web site (www.dms.myflorida.com).

### Notes to Financial Statements

September 30, 2022

### 6. Pension Plans (continued)

### Florida Retirement System Pension Plan

### **Plan Description**

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

- Regular Class Members of the FRS who do not qualify for membership in the other classes.
- *Elected County Officers Class* Members who hold specified elective offices in local government.
- Senior Management Service Class (SMSC) Members in senior management level positions.
- Special Risk Class Members who are special risk employees, such as law enforcement officers, meet the criteria to qualify for this class.
- Special Risk Administrative Support Class Members who provide administrative support for a special risk employer

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

### Notes to Financial Statements

September 30, 2022

#### 6. Pension Plans (continued)

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

#### **Benefits Provided**

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

As provided in Section 121.101, *Florida Statutes*, if the member is initially enrolled in the FRS before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost-of-living adjustment is 3% per year. If the member is initially enrolled before July 1, 2011, and has service credit on or after July 1, 2011, there is an individually calculated cost-of-living adjustment. The annual cost-of-living adjustment is a proportion of 3% determined by dividing the sum of the pre-July 2011 service credit by the total service credit at retirement multiplied by 3% FRS Plan members initially enrolled on or after July 1, 2011, will not have a cost-of-living adjustment after retirement.

Detailed information about the County's proportionate share of FRS's net pension liability, deferred outflows/inflows of resources, and pension expense are reported in the government-wide statements of the County.

### Notes to Financial Statements

September 30, 2022

#### 6. Pension Plans (continued)

### Retiree Health Insurance Subsidy Program

### **Plan Description**

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

#### **Benefits Provided**

For the fiscal year ended June 30, 2022, eligible retirees and beneficiaries received a monthly HIS payment of \$5 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of \$30 and a maximum HIS payment of \$150 per month, pursuant to Section 112.363, *Florida Statutes*. To be eligible to receive a HIS Plan benefit, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which may include Medicare.

Detailed information about the County's proportionate share of HIS's net pension liability, deferred outflows/inflows of resources, and pension expense are reported in the government-wide statements of the County.

#### FRS Investment Plan

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

As provided in Section 121.4501, *Florida Statutes*, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. Property Appraiser employees participating in DROP are not eligible to participate in the Investment Plan. Employer and employee contributions, including amounts contributed to individual member's accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds.

#### Notes to Financial Statements

September 30, 2022

#### 6. Pension Plans (continued)

Benefit terms, including contribution requirements, for the Investment Plan are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular Class, Elected County Officers, etc.), as the FRS defined benefit plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Costs of administering plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.06% of payroll and by forfeited benefits of plan members.

For all membership classes, employees are immediately vested in their own contributions and are vested after 1 year of service for employer contributions and investment earnings. If an accumulated benefit obligation for service credit originally earned under the FRS Pension Plan is transferred to the Investment Plan, the member must have the years of service required for FRS Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Non-vested employer contributions are placed in a suspense account for up to 5 years. If the employee returns to FRS-covered employment within the 5-year period, the employee will regain control over their account. If the employee does not return within the 5-year period, the employee will forfeit the accumulated account balance. For the fiscal year ended June 30, 2022, 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 Property Appraiser.

After termination and applying to receive benefits, the member may rollover vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump-sum distribution, leave the funds invested for future distribution, or any combination of these options. Disability coverage is provided; the member may either transfer the account balance to the FRS Pension Plan when approved for disability retirement to receive guaranteed lifetime monthly benefits under the FRS Pension Plan, or remain in the Investment Plan and rely upon that account balance for retirement income.

#### Notes to Financial Statements

September 30, 2022

#### 6. Pension Plans (continued)

#### **Contributions**

The contribution requirements of the Property Appraiser are established and may be amended by the State of Florida. The Property Appraiser's employer contributions to the plan for the years ended September 30, 2022, 2021, and 2020, were \$693,093, \$650,648, and \$573,446, respectively, equal to the required contributions for each year.

Additional information about pension plans can be found in the County's annual comprehensive financial report or county-wide financial statements.

#### 7. Other Postemployment Benefits

In accordance with Section 112.0801, Florida Statutes, the Property Appraiser participates with Collier County in offering retiring employees the opportunity to continue participation in the County's health insurance plan. The participating retirees pay 100% of the premium cost applicable to an active employee. The liability and expense for other postemployment benefits, calculated in accordance with Governmental Accounting Standards Board Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions, are reported in the financial statements of the County.

#### 8. Related Party Transactions

During the fiscal year ended September 30, 2022, the Board paid fees to the Property Appraiser that amounted to \$8,083,483. At September 30, 2022, the Property Appraiser had a receivable due from the Board of \$352,297, and a payable due to the Board of \$803,879.

#### Notes to Financial Statements

September 30, 2022

#### 9. Risk Management

Collier County, Florida (County) is exposed to various risks of loss including but not limited to, general liability, health and life, property, and casualty, auto and physical damage, and workers' compensation. The County is substantially self-insured and accounts for and finances its risk of uninsured losses through an internal service fund. All liabilities associated with these self-insured risks are reported in the basic financial statements of the County. The Property Appraiser participates in the County's self-insurance program. During the year ended September 30, 2022, the Property Appraiser was charged \$1,234,494 by the County for participation in the risk management program.

The County retains the first \$600,000 per claim for workers' compensation and has purchased outside excess coverage for up to the statutory limits for each injury or illness. The County also provides coverage for up to \$250,000 per occurrence for general liability and \$300,000 per occurrence for auto liability coverage and has purchased outside excess coverage for up to \$5 million per claim. Negligence claims in excess of the statutory limits set in Section 768.20, *Florida Statutes*, which provide for limited sovereign immunity of \$200,000/\$300,000 per occurrence can only be recovered through an act of the State Legislature. Property claims are subject to a 3% wind deductible and a \$50,000 deductible for all other perils. The County retains the first \$100,000 per claim/\$200,000 per occurrence for public official errors and omissions and crime coverage and has purchased outside excess coverage for up to \$5 million per claim. There have been no significant reductions in insurance coverage in the last year. Settled claims have not exceeded the insurance provided by third-party carriers in any of the last three years.

The County is self-insured for health claims covering all its employees and their eligible dependents. The County retains the first \$450,000 per covered member and has purchased outside excess coverage for all claims exceeding this amount. An actuarial valuation is performed each year to estimate the amounts needed to pay prior and future claims and to establish reserves.

#### Notes to Financial Statements

September 30, 2022

#### 10. Commitments and Contingencies

#### Litigation

The Property Appraiser is involved as a defendant or plaintiff in certain litigation and claims arising from the ordinary course of operations. In the opinion of the Property Appraiser and legal counsel, the range of potential recoveries or liabilities will not materially affect the financial position of the Property Appraiser.

#### Leases

The Property Appraiser 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 Property Appraiser's leases can be found in the Collier County annual comprehensive financial report or County-wide financial statements.

Leases entered by the Property Appraiser 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 are reported as debt service expenditures in the statement of revenues, expenditures, and changes in fund balance as they are incurred.

During the year ended September 30, 2022, the Property Appraiser entered into one lease in the amount of \$1,496. During the year ended September 30, 2022, the Property Appraiser's payments of principal on leases totaled \$54,118.



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

Honorable Abe Skinner Property Appraiser Collier County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the general fund of the Collier County, Florida, Property Appraiser (the Property Appraiser), as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Property Appraiser's basic financial statements, and have issued our report thereon dated December 14, 2022.

### **Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the 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 opinion on the 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 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 were not identified.

### **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Property Appraiser's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the 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 noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

#### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result 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.

CliftonLarsonAllen LLP

Clifton Larson Allen LLP

Naples, Florida December 14, 2022



#### MANAGEMENT LETTER

Honorable Abe Skinner Property Appraiser Collier County, Florida

#### **Report on the Financial Statements**

We have audited the financial statements of the Collier County, Florida, Property Appraiser (the Property Appraiser) as of and for the fiscal year ended September 30, 2022, and have issued our report thereon dated December 14, 2022.

#### **Auditors' Responsibility**

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

#### **Other Reporting Requirements**

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountants' Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports which are dated December 14, 2022, should be considered in conjunction with this management letter.

#### **Prior Audit Findings**

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

Honorable Abe Skinner Property Appraiser

#### **Financial Management**

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

#### **Additional Matters**

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material, but which warrants the attention of those charged with governance. In connection with our audit, we did not 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, Federal and other granting agencies, and the Property Appraiser and applicable management and is not intended to be, and should not be, used by anyone other than these specified parties.

CliftonLarsonAllen LLP

Clifton Larson Allen LLP

Naples, Florida December 14, 2022



#### INDEPENDENT ACCOUNTANTS' REPORT

Honorable Abe Skinner Property Appraiser Collier County, Florida

We have examined the Collier County, Florida, Property Appraiser's (the Property Appraiser) compliance with Section 218.415, Florida Statutes, regarding the investment of public funds during the year ended September 30, 2022. Management of the Property Appraiser is responsible for the Property Appraiser's compliance with the specified requirements. Our responsibility is to express an opinion on the Property Appraiser's compliance with the specified requirements based on our examination.

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

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 Section 218.415, Florida Statutes, regarding the investment of public funds during the year ended September 30, 2022.

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

CliftonLarsonAllen LLP

Clifton/arsonAllen LLP

Naples, Florida December 14, 2022



Financial Statements and Supplemental Reports

Year Ended September 30, 2022



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#### INDEPENDENT AUDITORS' REPORT

Honorable Kevin Rambosk Sheriff Collier County, Florida

# Report on the Audit of the Financial Statements Opinions

We have audited the accompanying financial statements of each major fund and the aggregate remaining fund information of the Collier County, Florida, Sheriff (Sheriff), as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Sheriff'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 each major fund and the aggregate remaining fund information of the Sheriff as of September 30, 2022, and the respective changes in financial position, and where applicable, cash flows thereof, and the budgetary comparison for the general fund for the 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Sheriff 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

As discussed in Note 1, the financial statements of the Sheriff of Collier County, Florida referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the financial statements are intended to present the financial position, the changes in financial position, and where applicable, cash flows of only that portion of each major fund and the aggregate remaining fund information, of Collier County, Florida that is attributable to the transactions of the Sheriff. They do not purport to, and do not, present fairly the financial position of Collier County, Florida as of September 30, 2022, the changes in its financial position, or, where applicable, its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

#### 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.

#### Auditors' 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 auditors' 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 GAAS 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 GAAS 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 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 financial statements.

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 schedule of changes in total OPEB liability and related ratios, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with 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 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.

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinions on the basic financial statements are not affected by this missing information.

#### Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Sheriff's basic financial statements. The combining 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. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. 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 our report dated March 7, 2023, on our consideration of the Sheriff's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Sheriff's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Sheriff's internal control over financial reporting and compliance.

CliftonLarsonAllen LLP

Clifton Larson Allen LLP

Naples, Florida March 7, 2023

# Balance Sheet – Governmental Funds September 30, 2022

		General	Re	Grant Special venue Fund	Prisoner Welfare	er Non-Major cial Revenue Funds	Total
Assets							
Cash and cash equivalents	\$	15,397,123	\$	1,879,848	\$ 3,406,926	\$ _	\$ 20,683,897
Accounts receivable		111,580		_	_	_	111,580
Other receivable		15,956		_	48,214	_	64,170
Due from other funds		380,487		_	65,454	_	445,941
Due from other governments		77,609		464,991	_	_	542,600
Due from Collier County, Florida Board	of						
County Commissioners		1,500,000		89,052	_	296,051	1,885,103
Prepaid items		1,137,685		_	_	_	1,137,685
Total assets	\$	18,620,440	\$	2,433,891	\$ 3,520,594	\$ 296,051	\$ 24,870,976
Liabilities and fund balances							
Liabilities:							
Accounts payable	\$	3,350,880	\$	19,384	\$ 8,667	\$ 27,560	\$ 3,406,491
Accrued liabilities		11,780,966		1,999	183	303	11,783,451
Due to other funds		_		_	99,644	268,188	367,832
Due to Collier County, Florida Board of							
County Commissioners		2,350,909		_	_	_	2,350,909
Unearned revenue		_		65,597	_	_	65,597
Total liabilities		17,482,755		86,980	108,494	296,051	 17,974,280
Deferred inflow of resources							
Unavailable revenue - Grants		_		10,115	_	_	10,115
Total deferred inflow of resources		_		10,115	_	_	10,115
Fund balances:							
Non-spendable		1,137,685		_	_	_	1,137,685
Restricted				2,336,796	3,412,100	_	5,748,896
Total liabilities and fund balances	\$	18,620,440	\$	2,433,891	\$ 3,520,594	\$ 296,051	\$ 24,870,976

# Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds

Year Ended September 30, 2022

	(	General	Rev	Grant Special venue Fund	 Prisoner Welfare	er Non-Major ecial Revenue Funds	Total
Revenues:							
Grant revenue	\$	10,000,000	\$	1,935,788	\$ _	\$ _	\$ 11,935,788
Charges for services		1,294,878			 1,063,797	 	2,358,675
Total revenues		11,294,878		1,935,788	 1,063,797	 	 14,294,463
Expenditures:							
General government:							
Personal services		5,082,544		_	_	_	5,082,544
Operating expenditures		170,787		_	_	_	170,787
Public safety:							
Personal services		169,350,569		826,262	322,085	590,740	171,089,656
Operating expenditures		35,914,851		554,096	168,697	1,506,812	38,144,456
Capital outlay		15,110,956		126,854	_	929,981	16,167,791
Debt service - principal		157,055		39,538	_	_	196,593
Debt service - interest		2,238		59	 	 	2,297
Total expenditures		225,789,000		1,546,809	490,782	3,027,533	230,854,124
Excess (deficiency) of revenues over (under) expenditures	(	(214,494,122)		388,979	573,015	(3,027,533)	(216,559,661)
Other financing sources (uses):					 		
Leases		31,376		_	_	_	31,376
Transfers in:							
Collier County, Florida Board of County							
Commissioners appropriations		211,052,800		_	_	_	211,052,800
Collier County, Florida Board of County Commissioners		6,849,039		_	_	3,027,533	9,876,572
Transfers out:							
Distribution of excess appropriations to Collier County,							
Florida Board of County Commissioners		(2,301,408)			 	 _	 (2,301,408)
Total other financing sources (uses)		215,631,807			 	3,027,533	 218,659,340
Net change in fund balances		1,137,685		388,979	573,015	_	2,099,679
Fund balances – beginning of year				1,947,817	 2,839,085	 	 4,786,902
Fund balances – end of year	\$	1,137,685	\$	2,336,796	\$ 3,412,100	\$ 	\$ 6,886,581

# Statement of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP) and Actual General Fund

Year Ended September 30, 2022

	Ru	dget					iance With Budget Positive	
	Original	ugeı	Final		Actual	(Negative)		
Revenues:			1 111111		- Ittum		reguerre)	
Charges for services Grant revenue	\$ - -	\$	1,050,000	\$	1,294,878	\$	244,878	
Total revenues			1,050,000		1,294,878		244,878	
Expenditures:								
General government:								
Personal services	4,634,500		4,787,500		5,082,544		(295,044)	
Operating expenditures	192,100		192,100		170,787		21,313	
Public safety:								
Personal services	170,091,200		176,398,200		169,350,569		7,047,631	
Operating expenditures	35,451,400		35,541,400		35,914,851		(373,451)	
Capital outlay	5,183,600		5,183,600		8,261,917		(3,078,317)	
Debt service - principal	_		_		157,055		(157,055)	
Debt service - interest	_		_		2,238		(2,238)	
Total expenditures	215,552,800		222,102,800		218,939,961		3,162,839	
Excess of expenditures over revenues	(215,552,800)		(221,052,800)		(217,645,083)		3,407,717	
Other financing sources (uses):								
Leases	_		_		31,376		31,376	
Transfers in:					- /		- ,	
Collier County, Florida Board of County								
Commissioners appropriations	215,552,800		211,052,800		211,052,800		_	
Transfers out:	, ,		, ,		, ,			
Distribution of excess appropriations to								
Collier County, Florida Board of								
County Commissioners	_		_		(2,301,408)		(2,301,408)	
Total other financing sources	215,552,800		211,052,800		208,782,768		(2,270,032)	
Net change in fund balance			_					
Non-spendable fund balance – beginning of year	_		_		_		_	
Non-spendable fund balance – end of year	\$ -	\$		\$	1,137,685	\$		
Non-spendable fund balance – end of year	<u> </u>	J		Φ	1,137,003	J		
Total revenues - budgetary basis Revenues not budgeted:				\$	1,294,878			
Revenues for pandemic cost reimbursements that ar Total revenues - GAAP basis	re not budgeted			\$	10,000,000 11,294,878			
Total expenditures - budgetary basis				\$	218,939,961			
Expenditures not budgeted:				•	- ) )			
Expenditures for multi-period projects that are not be	udgeted				6,849,039			
Total expenditure - GAAP basis				\$	225,789,000			
Total other financing sources - budgetary basis				\$	208,782,768			
Transfers in from Collier County Florida Board of C	ounty							
Commissioners (non-appropriations)	•				6,849,039			
Total other financing sources (uses) - GAAP basis				Φ				
Total odici filialicing sources (uses) - GAAF basis				\$	215,631,807			

# Statement of Net Position – Internal Service Fund September 30, 2022

Assets:	
Cash and cash equivalents	\$ 5,211,408
Investments	11,117,676
Due from stop loss	248,164
Interest receivable	 18,488
Total assets	 16,595,736
Liabilities:	
Self insurance claims payable	3,465,000
Unearned revenue	 108,711
Total liabilities	 3,573,711
Net position:	
Unrestricted	 13,022,025
Total net position	\$ 13,022,025

# Statement of Revenues, Expenses, and Changes in Net Position – Internal Service Fund Year Ended September 30, 2022

Operating revenues:	
Charges for services	\$ 33,231,472
Interest	10,876
Total operating revenues	33,242,348
Operating expenses:	
Claims and claims expenses	29,105,905
Reinsurance premiums	2,038,774
Administrative and other expenses	743,150
Total operating expenses	31,887,829
Operating income	1,354,519
Nonoperating revenues:	
Interest income, net of management fees	90,966
Net decrease in fair value of investments	(984,966)
Total nonoperating revenues	(894,000)
Change in net position	460,519
Net position – beginning of year	12,561,506
Net position – end of year	\$ 13,022,025

# Statement of Cash Flows – Internal Service Fund Year Ended September 30, 2022

Operating activities	
Cash payments for claims and claims related services	\$ (28,831,290)
Cash payments for reinsurance premiums	(2,038,774)
Cash payments for administrative services and supplies	(732,274)
Cash received from other funds for services	32,950,000
Cash received from retirees for services	 1,485,894
Net cash provided by operating activities	 2,833,556
Investing activities	
Interest earnings, net of management fees	97,544
Purchase of securities	(3,350,683)
Proceeds from sales of securities	 3,253,139
Net cash provided by investing activities	 
Net increase in cash, cash equivalents, and investments	2,833,556
Cash, cash equivalents, and investments – beginning of year	 2,377,852
Cash, cash equivalents, and investments – end of year	\$ 5,211,408
Reconciliation of operating income to net cash	
provided by operating activities	
Operating income	\$ 1,354,519
Adjustments to reconcile operating income to	
net cash provided by operating activities:	
Decrease in due from stop loss	45,615
Decrease in due from other funds	1,200,003
Increase in self-insurance claims payable	229,000
Increase in unearned revenue	 4,419
Net cash provided by operating activities	\$ 2,833,556

# Statement of Fiduciary Net Position – Custodial Funds September 30, 2022

	Private	e Purpose Trust Fund	<b>Custodial Funds</b>		
Assets:					
Cash and cash equivalents	\$	311,196	\$	384,842	
Due from individuals and businesses				2,742	
Total assets	\$	311,196	\$	387,584	
Liabilities:					
Due to other funds	\$	_	\$	78,109	
Due to other		_		8,268	
Total liabilities		_		86,377	
				<u> </u>	
Fiduciary Net Position:					
Restricted for:					
Individuals and Organizations	\$	311,196	\$	301,207	

# Statement of Changes in Fiduciary Net Position – Custodial Funds Year Ended September 30, 2022

	Priva Tr	<b>Custodial Funds</b>		
Additions:				
Contributions:				
Individuals	\$	519,409	\$	3,770,663
Fees collected for other governments		_		360,674
Miscellaneous		_		2,391
Total additions		519,409		4,133,728
Deductions:				
Beneficiary payments to individuals		478,439		3,739,858
Payment of fees to other governments		_		132,696
Payments to other entities		_		243,640
Total deductions		478,439		4,116,194
Net increase				
in Fiduciary Net Position		40,970		17,534
Fiduciary Net Position - Beginning of year		270,226		283,673
Fiduciary Net Position - End of year	\$	311,196	\$	301,207

## Notes to Financial Statements September 30, 2022

#### 1. Summary of Significant Accounting Policies

#### **Reporting Entity**

The Collier County, Florida Sheriff (Sheriff) is an elected constitutional officer as provided for by the Constitution of the State of Florida. Pursuant to Chapter 129, *Florida Statutes*, the Sheriff's budget is submitted to the Collier County, Florida Board of County Commissioners (Board) for approval. The Sheriff is the chief law enforcement officer of Collier County, Florida (County) and is responsible for operating the County's corrections facilities.

The financial statements include the general fund, special revenue funds, proprietary fund (internal service fund), and fiduciary funds of the Sheriff's office. The accompanying financial statements were prepared for the purpose of complying with Section 218.39(2), *Florida Statutes*, and Chapter 10.550, *Rules of the Auditor General – Local Governmental Entity Audits*, which allows the Sheriff to only present fund financial statements. These financial statements present only the portion of the funds of Collier County, Florida that are attributable to the Sheriff. They are not intended to present fairly the financial positions and results of operations of Collier County, Florida in conformity with accounting principles generally accepted in the United States of America. There are no separate legal entities (component units) for which the Sheriff is financially accountable.

Chapter 10.550, Rules of the Auditor General – Local Governmental Entity Audits, requires the Sheriff to only present fund financial statements. Accordingly, due to the omission of government-wide financial statements and related disclosures, including management's discussion and analysis, these financial statements do not constitute a complete presentation of the financial position of the Sheriff as of September 30, 2022 and the changes in its financial position and its cash flows, where applicable, for the year then ended, in conformity with Governmental Accounting Standards Board (GASB) Statement No. 34, Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments, but otherwise constitute financial statements prepared in conformity with accounting principles generally accepted in the United States of America.

As a result of the budgetary oversight by the Board and the financial dependency on the Board, the financial activities of the Sheriff are included in the Collier County, Florida Annual Comprehensive Financial Report.

## Notes to Financial Statements September 30, 2022

#### 1. Summary of Significant Accounting Policies (continued)

#### Measurement Focus, Basis of Accounting, and Basis of Presentation

Transfers are provided by appropriations from the Board pursuant to law. Estimated receipts and budgeted fund balances must equal appropriations. The Sheriff is required to refund to the Board all excess appropriations annually; therefore, no unappropriated general fund balance is carried forward. However, the Sheriff currently has \$1,137,685 in non-spendable fund balance to account for prepaid items that cover multiple fiscal years. This non-spendable fund balance will be reduced each fiscal year proportionate to the expenditure that is incurred for each fiscal year until the balance is \$0.

The fund financial statements report detailed information about the Sheriff. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is reported in a separate column.

#### Governmental Funds

Governmental funds are accounted for using the flow of current financial resources measurement focus. Only current assets and current liabilities, generally, are included on the balance sheet. Operating statements for these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

The modified accrual basis of accounting is used by governmental funds. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become measurable and available to finance liabilities of the current fiscal year). For this purpose, the Sheriff considers revenues to be available if they are collected within 60 days after year-end with the exception of grants, which have a period of availability of one year. Grants are recognized as revenue as soon as all eligibility requirements have been met. Expenditures are recorded when the related fund liability is incurred, except for compensated absences, which are recognized as expenditures to the extent they have matured.

Substantially all of the Sheriff's funding is appropriated by the Board. In applying the susceptible to accrual concept to intergovernmental revenue, there are essentially two types of revenue. In one, money must be expended on the specific purpose or project before any amounts will be paid to the Sheriff; therefore, revenue is recognized based upon the expenditures incurred. In the other, money is virtually unrestricted and is revocable only for failure to comply with prescribed compliance requirements. These resources are reflected as revenue at the time of receipt, or earlier, if the "susceptible to accrual" criteria are met.

Other revenue is recognized as earned and becomes measurable and available to pay liabilities of the current period.

# Notes to Financial Statements September 30, 2022

#### 1. Summary of Significant Accounting Policies (continued)

#### Governmental Funds (continued)

Florida Statutes provide that the amount by which revenues and transfers exceed annual expenditures be remitted to the Board immediately following the fiscal year for which the funding was provided or following the fiscal year during which other revenue was recognized. The amount of this distribution is recorded as a liability and as another financing use in the accompanying financial statements.

Capital outlays expended in governmental fund operations are capitalized in the basic financial statements of Collier County, Florida rather than in the governmental funds of the Sheriff.

The Sheriff has three major governmental funds:

General Fund – The general fund is used to account for the general operations of the Sheriff and includes all transactions which are not accounted for in another fund.

Grant Special Revenue Fund – This fund is used to account for the proceeds of federal and state grant revenues that are legally restricted to specified purposes. It also includes funds donated to the Collier County Sheriff's Office. Donated funds are used in accordance with how each donor designates the use of funds. The majority of donated funds are usually designated for youth programs, however, funds have also been donated for officer safety, use by specific districts/substations for community activities, or other programs/activities in the community.

*Prisoner Welfare Fund* – This fund is used to account for the proceeds of inmate-related services and is legally restricted to specified purposes, which benefit the inmate population.

The Sheriff also has the following non-major funds:

Reported as Other Non-major Special Revenue Funds

Confiscated Trust Fund – This fund is used to account for the proceeds of funds collected pursuant to Florida Statute 932.705. Funds are used for local match for grants, drug abuse education and prevention programs, and for other law enforcement purposes as the Board deems appropriate.

Civil Citation – This fund is used to account for the proceeds of funds collected pursuant to Florida Statute 775.083. Funds are used for local match for grants and to defray the costs for crime prevention programs in the county.

## Notes to Financial Statements September 30, 2022

#### 1. Summary of Significant Accounting Policies (continued)

#### Governmental Funds (continued)

Education Trust Fund – This fund is used to account for the proceeds of funds collected pursuant to Florida Statute 943.25. Funds are used to defray training costs.

E911 – This fund is used to account for the proceeds of funds collected pursuant to Florida Statute 365.172. Funds are used to pay certain costs associated with the Emergency 911 System.

Criminal Justice Education and Training – This fund is used to account for the proceeds of funds collected pursuant to Florida Statute 943.25. Funds are used to defray training costs.

Domestic Violence Training Fund – This fund is used to account for the proceeds of funds collected pursuant to Florida Statute 938.08. Funds are used to defray of incarcerating persons sentenced under Florida Statute 741.283 and to provide additional training to law enforcement personnel in combating domestic violence.

Fund balances reported in these funds are to be used for the specified purpose of the respective fund.

#### Fiduciary Funds

Custodial Funds – These funds are used to account for assets held by the Sheriff as an agent for individuals, private organizations, and other governments. Custodial funds are accounted for using the accrual basis of accounting.

*Private Purpose Trust Fund* – These funds are used to account for flexible spending contributions from agency members. The private purpose trust fund is accounted for using the accrual basis of accounting.

#### Proprietary Fund

Internal Service Fund – This fund is used to account for the health and dental insurance services provided to departments and retirees of the Sheriff on a cost-reimbursement basis. Proprietary funds are accounted for using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

## Notes to Financial Statements September 30, 2022

#### 1. Summary of Significant Accounting Policies (continued)

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods. The operating revenues of the internal service fund consist of charges for services. Operating expenses include claims, stop loss premiums, and other administrative expenses. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

### **Cash Equivalents and Investments**

Cash equivalents are defined as highly liquid investments with original maturities of three months or less.

The Sheriff invests funds throughout the year with Florida PRIME, an investment pool administered by the State Board of Administration (SBA), under the regulatory oversight of the State of Florida. Investments in Florida PRIME are made pursuant to Chapter 125.31, *Florida Statutes*. Florida PRIME is considered a qualifying external investment pool that meets all the necessary criteria to elect to measure all of the investments at amortized cost. Therefore, the fair value of the Sheriff's position in the pool is the same as the value of the pool shares. The investments are not categorized because they are not evidenced by securities that exist in physical or book entry form. Throughout the year, and as of September 30, 2022, Florida PRIME contained certain floating and adjustable rate securities. These investments represented 34.7% of Florida PRIME's portfolio at September 30, 2022.

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

With regards to redemption gates, Chapter 218.409(8)(a), Florida Statutes, states that "The principal, and any part thereof, of each account constituting the trust fund is subject to payment at any time from the moneys in the trust fund. However, the Executive Director may, in good faith, on the occurrence of an event that has a material impact on liquidity or operations of the trust fund, for 48 hours limit contributions to or withdrawals from the trust fund to ensure that the Board can invest moneys entrusted to it in exercising its fiduciary responsibility. Such action must be immediately disclosed to all participants, the Trustees, the Joint Legislative Auditing Committee, the Investment Advisory Council. The Trustees shall convene an emergency meeting as soon as practicable from the time the Executive Director has instituted such measures and review the necessity of those measures. If the Trustees are unable to convene an emergency meeting before

# Notes to Financial Statements September 30, 2022

#### 1. Summary of Significant Accounting Policies (continued)

the expiration of the 48-hour moratorium on contributions and withdrawals, the moratorium maybe extended by the Executive Director until the Trustees are able to meet to review the necessity for the moratorium. If the Trustees agree with such measures, the Trustees shall vote to continue the measures for up to an additional 15 days. The Trustees must convene and vote to continue any such measures before the expiration of the time limit set, but in no case may the time limit set by the Trustees exceed 15 days."

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

At September 30, 2022, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant's daily access to 100 percent of their account value.

#### **Prepaid Items**

Prepaid items consist of certain costs which have been paid prior to the end of the fiscal year but represent items which are applicable to future accounting periods. Reported amounts in governmental funds are classified as nonspendable fund balance, in the fund financial statements, which indicates that these amounts do not constitute "available spendable resources" even though they are a component of current assets.

#### **Compensated Absences**

All full-time employees of the Sheriff are allowed to accumulate an unlimited number of hours of unused sick time and up to 500 hours of unused vacation leave. Due to Hurricane Ian and the inability for members to use PDO while under mandatory duty prior, during, and after the storm, the Sheriff authorized the limit of PDO balances to be temporarily increased until December 31, 2022. Any balances over 500 after that date will be reduced back to 500 hours. Upon termination, employees receive 100% of allowable accumulated vacation hours. If the member leaves in good standing they will also receive a percentage of unused sick leave, depending on years of service, not to exceed 2,000 hours. Vacation time and sick leave are included in operating costs when the payments are made to the employees. The Sheriff does not, nor is the Sheriff legally required to, accumulate expendable financial resources for these unmatured obligations. Accordingly, the liability for compensated absences is not reported in the governmental funds, but rather is reported in the basic financial statements for the County.

## Notes to Financial Statements September 30, 2022

#### 1. Summary of Significant Accounting Policies (continued)

#### **Use of Estimates**

The preparation of the financial statements requires management of the Sheriff to make a number of estimates and assumptions relating to the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the period. Significant items subject to such estimates and assumptions include the self-insurance claims payable. Actual results could differ from those estimates.

#### **Fund Balance Reporting and Governmental Fund-Type Definitions**

Fund balances are classified either as non-spendable or as spendable. Spendable fund balances are further classified in a hierarchy based on the extent to which there are external and/or internal constraints in how fund balance amounts may be spent.

Non-spendable fund balances include amounts that cannot be spent because they are not in spendable form or are legally or contractually required to be maintained intact. The Sheriff has \$1,137,685 as a non-spendable fund balances as of September 30, 2022.

Spendable fund balances are classified based on a hierarchy of the Sheriff's ability to control the spending of these fund balances and are reported in the following categories: restricted, committed, assigned, and unassigned. The Sheriff's fund balances for the Grant Special Revenue Fund, and Prisoner Welfare Fund fall into this category.

Fund balances maintained in the Grant Special Revenue Fund and Prisoner Welfare Fund are constrained for specific purposes that are externally imposed by donors, grantors, laws, or regulations or imposed by law through constitutional provisions or enabling legislation, and are reported as restricted fund balances.

#### 2. Budgetary Process

Florida Statutes govern the preparation, adoption, and administration of the Sheriff's annual budget. The Sheriff prepares a budget for the general fund and submits it to the Board for approval. The budget is prepared on a basis consistent with accounting principles generally accepted in the United States of America, except that the leases and the related capital outlay are not budgeted and certain expenditures for long-term projects which are reimbursed by the Board are also not budgeted. Any subsequent amendments to the budget must be approved by the Board. The annual budget serves as the legal authorization for expenditures.

## Notes to Financial Statements September 30, 2022

#### 2. Budgetary Process (continued)

Expenditures may not legally exceed appropriations at the fund level. Appropriations lapse at yearend. Budgetary control is maintained at the departmental major object expenditure level. Budgetary changes within the major object expenditure categories are made at the discretion of the Sheriff.

The Sheriff does not budget for the grant special revenue fund as it is funded by federal and state grants and is governed by those documents. Additionally, the prisoner welfare fund does not have a legally adopted budget.

The original budget is the first complete appropriated budget. The final budget is the original budget adjusted by all reserves, transfers, allocations, supplemental appropriations, and other legally authorized changes applicable to the fiscal year, whenever legally authorized.

# Notes to Financial Statements September 30, 2022

# 3. Cash, Cash Equivalents and Investments

At September 30, 2022, the carrying value of the Sheriff's cash, cash equivalents, and investments was as follows:

		Carrying	
Туре	Maturity	Value	Rating *
Cash on hand	N/A	\$ 263,139	N/A
Demand deposits	N/A	25,522,312	N/A
Local government surplus funds trust fund:			
Florida Prime (SBA)	N/A	805,892	Aaa
Total cash and cash equivalents		\$ 26,591,343	
Money Market	N/A	21,350	Not rated
Federal Home Loan Bank	1/15/2025	454,300	AA+
Federal Home Loan Bank STEP	1/29/2026	220,652	AA+
Federal Home Loan Bank	1/29/2026	219,250	AA+
Federal Home Loan Bank	2/26/2026	439,315	AA+
Federal Home Loan Bank STEP	2/18/2026	441,025	AA+
Federal Home Loan Bank	2/26/2027	120,613	AA+
Federal Home Loan Bank STEP	3/26/2026	447,375	AA+
Federal Home Loan Bank	12/9/2024	229,607	AA+
Federal Home Loan Bank	3/28/2025	453,760	AA+
Federal Home Loan Bank	9/30/2026	218,443	AA+
Federal Home Loan Bank	8/28/2024	319,348	AA+
Federal Farm Credit Bank	8/3/2026	87,264	AA+
Federal Farm Credit Bank	9/16/2025	446,740	AA+
Federal Farm Credit Bank	9/1/2026	437,520	AA+
Federal Farm Credit Bank	3/28/2024	469,725	AA+
Federal Farm Credit Bank	10/15/2024	460,230	AA+
Federal Farm Credit Bank	11/30/2023	524,106	AA+
Federal Farm Credit Bank	1/13/2025	359,134	AA+
Federal Farm Credit Bank	2/4/2026	219,325	AA+
Federal Farm Credit Bank	2/10/2025	455,160	AA+
Federal Home Loan Mortgage Corp.	7/30/2026	109,121	Aaa
Federal Home Loan Mortgage Corp.	10/20/2025	222,363	Aaa
Federal Home Loan Mortgage Corp.	6/23/2026	438,300	Aaa
Federal Home Loan Mortgage Corp.	1/7/2026	312,304	Aaa
Federal Home Loan Mortgage Assn.	11/25/2025	442,890	AA+
Treasury Note	3/31/2025	480,955	AA+
Treasury Note	5/31/2025	449,845	AA+
Treasury Bond	6/15/2023	486,680	AA+
Treasury Note	11/30/2026	422,878	AA+
Treasury Note	8/28/2027	227,803	AA+
Treasury Note	4/15/2025	480,295	AA+
Total Investments		11,117,676	
Total cash, cash equivalents and investments		\$ 37,709,019	

<sup>\*</sup>Credit ratings are Standard & Poor ratings except for FHLMC and Florida Prime which are Moody ratings.

## Notes to Financial Statements September 30, 2022

#### 3. Cash, Cash Equivalents and Investments (continued)

The total cash, cash equivalent and investments balances at September 30, 2022, were as follows:

General fund	\$ 15,397,123
Grant special revenue fund	1,879,848
Prisoner welfare fund	3,406,926
Internal service fund	16,329,084
Custodial funds	696,038
	\$ 37,709,019

#### **Custodial Credit Risk**

At September 30, 2022, the Sheriff's demand deposits were entirely covered by Federal Depository Insurance or by collateral pledged with the State Treasurer pursuant to Chapter 280, *Florida Statutes*. Under this Chapter, in the event of default by a participating financial institution (a qualified public depository), all participating institutions are obligated to reimburse the government entity for the loss.

The investments in the Internal Service Fund are part of the Florida Sheriffs Employer Benefits Trust (FSEBT) and are administered by FSEBT. FSEBT's policy requires execution of a third-party custodial safekeeping agreement for purchased securities and collateral, and requires that securities be held in the Sheriff's name.

#### **Credit Risk**

The Sheriff's policy is to follow the guidance in Sections 218.415 and 219.075, *Florida Statutes*, regarding the deposit of funds received and the investment of surplus funds. The Sheriff's Investment Policy authorizes investments in Florida PRIME (formerly the Local Government Surplus Funds Trust Fund), or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act, as provided in s. 163.01, F.S.; Securities and Exchange Commission 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, as defined in s. 280.02, F.S.; and direct obligations of the U.S. Treasury.

## Notes to Financial Statements September 30, 2022

#### 3. Cash, Cash Equivalents and Investments (continued)

#### **Credit Risk (continued)**

Additionally, *Florida Statutes* allow local governments to place public funds with institutions that participate in a collateral pool under the Florida Security for Public Deposits Act. The pool is administered by the State Treasurer, who may make additional assessments to ensure that no public funds will be lost.

Florida PRIME is administered by the State Board of Administration. Florida PRIME consisted of money market appropriate assets. At September 30, 2022, the Sheriff had \$805,892 invested in Florida PRIME. Florida PRIME is rated "Aaa" by Moody's Ratings Services.

#### **Interest Rate Risk**

The Sheriff has no specific investment policy regarding interest rate risk.

#### **Concentration of Credit Risk**

The Sheriff's investments are included in the internal service fund which is used to account for the Sheriff's self-insured health plan. FSEBT administers the investments for the Sheriff's self-insured health plan and has an investment policy that allows for the investment of funds that exceed one month's required funding by more than \$100,000. Investments can be made in government securities. The Sheriff's portfolio managed by FSEBT includes investments in U.S. government instrumentalities, and demand deposits. There are also demand deposits that are not managed by FSEBT and are available dollars managed by the Sheriff to cover daily operations.

The portion of the Sheriff's portfolio invested in FSEBT is detailed as follows, at September 30, 2022:

	% of Portfolio
Money Market	0%
Treasury Bond and Note	23%
Federal Home Loan Mortgage Corp.	10%
Federal Home Loan Mortgage Assn.	4%
Federal Home Loan Bank	32%
Federal Farm Credit Bank	31%
Total	100%

# Notes to Financial Statements September 30, 2022

#### 3. Cash, Cash Equivalents and Investments (continued)

#### **Fair Value Measurements**

The Sheriff categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. 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.

The Sheriff has the following recurring fair value measurements as of September 30, 2022:

- U.S. Treasury Notes classified as level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities.
- U.S. Agency obligations classified as level 2 of the fair value hierarchy are valued using quoted prices for similar assets in active markets.

#### 4. Capital Assets

Capital assets used by the Sheriff are capitalized in the basic financial statements of Collier County, Florida rather than in the governmental funds of the Sheriff. Upon acquisition, such assets are recorded as expenditures in the governmental funds of the Sheriff and are capitalized at cost in the basic financial statements of the County. Capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated capital assets are recorded at acquisition value on the date received. The Sheriff maintains custodial responsibility for the capital assets used by his office. No depreciation expense has been provided on capital assets in these financial statements. However, depreciation expense on these assets is recorded in the basic financial statements of Collier County, Florida.

# Notes to Financial Statements September 30, 2022

## 4. Capital Assets (continued)

The following is a summary of changes in capital assets which are reported in the basic financial statements of Collier County, Florida:

	October 1, 2021	Additions	Deductions/ Reclassifications	September 30, 2022
<b>Governmental Activities</b>				
Capital assets not depreciated:				
Construction in Progress	\$ 2,369,223	\$ 372,634	\$ (2,148,876)	\$ 592,981
Total capital assets not depreciated	2,369,223	372,634	(2,148,876)	592,981
Capital assets depreciated and amortized:				
Machinery and equipment	112,234,136	19,525,860	(5,951,136)	125,808,860
ROU leased equipment <sup>1</sup>	665,972	31,376	(60,275)	637,073
Total capital assets depreciated	112,900,108	19,557,236	(6,011,411)	126,445,933
Less accumulated depreciation and				
amortization:				
Machinery and equipment	(70,550,251)	(15,282,423)	5,955,627	(79,877,047)
ROU leased equipment <sup>1</sup>	(254,249)	(193,636)	60,268	(387,617)
Total Accumulated depreciation and amortization	(70,804,500)	(15,476,059)	6,015,895	(80,264,664)
Total Depreciable capital				
assets, net	42,095,608	4,081,177	4,484	46,181,269
Total Governmental Activities capital				
assets, net	\$ 44,464,831	\$ 4,453,811	\$ (2,144,392)	\$ 46,774,250

<sup>&</sup>lt;sup>1</sup> The Sheriff's Office implemented GASB Statement No. 87 Leases in Fiscal Year 2020. Leases under GASB Statement No. 87 were added to the financial statement disclosure in Fiscal Year 2022, resulting in a change in beginning balances.

#### 5. Long-Term Liabilities

The following is a summary of changes in long-term liabilities, which are reported in the basic financial statements of Collier County, Florida:

	October 1,		<b>Deductions/</b>	September 30,
	2021	Additions	Reclassifications	2022
Compensated Absences	\$22,591,920	\$6,013,073	(\$4,399,732)	\$ 24,205,261

Of these liabilities, approximately \$1,050,000 is expected to be paid during the fiscal year ending September 30, 2023. These long-term liabilities are not reported in the financial statements of the Sheriff since they have not matured.

# Notes to Financial Statements September 30, 2022

## 5. Long-Term Liabilities (continued)

The Sheriff 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 Sheriff's leases can be found in the Collier County Annual Comprehensive Financial Report or County-wide financial statements.

Leases entered into by the Sheriff 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 are reported as debt service expenditures in the Statement of Revenues, Expenditures, and Changes in Fund Balance as they are incurred.

During the year ended September 30, 2022, the Sheriff entered into leases in the amount of \$31,376. During the year ended September 30, 2022, the Sheriff's principal and interest payments on leases totaled \$198,890.

#### 6. Interfund Balances and Transfers

Due from and due to other funds at September 30, 2022, were as follows:

	D	ue From	 Due To
General Fund	\$	380,487	\$ _
Prisoner Welfare Fund		65,454	99,644
Internal Service Fund		_	_
Other non-major special revenue funds		_	268,188
Custodial funds			78,109
Total	\$	445,941	\$ 445,941

Interfund receivables and payables generally represent recurring activities between funds.

# Notes to Financial Statements September 30, 2022

## 7. Related Party Transactions

The Board provided funding for the Sheriff for the year of \$211,052,800, and an additional \$10,000,000 was American Rescue Plan Act grant funds that is not included in appropriations. At September 30, 2022, the Sheriff had a payable due to the Board of \$2,350,909 comprised of the following:

#### General fund:

Distributions of excess appropriations	\$ 2,301,408
Distribution of interest collected	27,496
Miscellaneous payables	22,005_
Total	\$ 2,350,909

Additionally, the Sheriff had a receivable from the Board related to services provided to the County of \$1,885,103 at September 30, 2022.

#### 8. Pension Plans

# Background

The Florida Retirement System (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 under the defined benefit plan and amended in 2000 to provide a defined contribution plan alternative to the defined benefit plan for FRS members effective July 1, 2002. This integrated defined contribution pension plan is the FRS Investment Plan. Chapter 112, *Florida Statutes*, established the Retiree Health Insurance Subsidy (HIS) Program, a cost-sharing multiple-employer defined benefit pension plan, to assist retired members of any State-administered retirement system in paying the costs of health insurance.

Essentially all regular employees of the Sheriff are eligible to enroll as members of the State-administered FRS. Provisions relating to the FRS are established by Chapters 121 and 122, *Florida Statutes*; Chapter 112, Part IV, *Florida Statutes*; Chapter 238, *Florida Statutes*; and FRS Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in detail. Such provisions may be amended at any time by further action from the Florida Legislature. The FRS is a single retirement system administered by the Florida Department of Management Services, Division of Retirement, and consists of the two cost-sharing, multiple-employer defined benefit plans and other nonintegrated programs. An annual comprehensive financial report of the FRS, which includes its financial statements, required supplementary information, actuarial report, and other relevant information, is available from the Florida Department of Management Services' Web site (www.dms.myflorida.com).

# Notes to Financial Statements September 30, 2022

## 8. Pension Plans (continued)

#### Florida Retirement System Pension Plan

#### **Plan Description**

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

- Regular Class Members of the FRS who do not qualify for membership in the other classes.
- Elected County Officers Class Members who hold specified elective offices in local government.
- Senior Management Service Class (SMSC) Members in senior management level positions.
- Special Risk Class Members who are special risk employees, such as law enforcement officers, meet the criteria to qualify for this class.
- Renewed Membership Class Members who retired from July 1, 1991 through June 30, 2010, and are reemployed in a regularly established position with a covered employer, upon vesting again, are eligible for an additional retirement benefit based on service as a renewed member. Retirees of the FRS Investment Plan who are employed on or after July 1, 2017 are eligible for renewed membership in the Investment Plan.

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

# Notes to Financial Statements September 30, 2022

## 8. Pension Plans (continued)

#### **Plan Description (continued)**

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

#### **Benefits Provided**

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

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

Detailed information about the County's proportionate share of FRS's net pension liability, deferred outflows/inflows of resources, and pension expense are reported in the government-wide statements of the County.

# Notes to Financial Statements September 30, 2022

## 8. Pension Plans (continued)

**Benefits Provided (continued)** 

#### Retiree Health Insurance Subsidy Program

#### **Plan Description**

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

#### **Benefits Provided**

For the fiscal year ended June 30, 2022, eligible retirees and beneficiaries received a monthly HIS payment of \$5 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of \$30 and a maximum HIS payment of \$150 per month, pursuant to Section 112.363, *Florida Statutes*. To be eligible to receive a HIS Plan benefit, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which may include Medicare.

Detailed information about the County's proportionate share of HIS's net pension liability, deferred outflows/inflows of resources, and pension expense are reported in the government-wide statements of the County.

## FRS Investment Plan

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

# Notes to Financial Statements September 30, 2022

## 8. Pension Plans (continued)

#### **Benefits Provided (continued)**

As provided in Section 121.4501, *Florida Statutes*, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. Sheriff employees participating in DROP are not eligible to participate in the Investment Plan. Employer and employee contributions, including amounts contributed to individual member's accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Benefit terms, including contribution requirements, for the Investment Plan are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular Class, Elected County Officers, etc.), as the FRS defined benefit plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Costs of administering plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.06 percent of payroll and by forfeited benefits of plan members.

For all membership classes, employees are immediately vested in their own contributions and are vested after 1 year of service for employer contributions and investment earnings. If an accumulated benefit obligation for service credit originally earned under the FRS Pension Plan is transferred to the Investment Plan, the member must have the years of service required for FRS Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Non-vested employer contributions are placed in a suspense account for up to 5 years. If the employee returns to FRS-covered employment within the 5-year period, the employee will regain control over their account. If the employee does not return within the 5-year period, the employee will forfeit the accumulated account balance. For the fiscal year ended June 30, 2022, 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 Sheriff.

After termination and applying to receive benefits, the member may rollover vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump-sum distribution, leave the funds invested for future distribution, or any combination of these options. Disability coverage is provided; the member may either transfer the account balance to the FRS Pension Plan when approved for disability retirement to receive guaranteed lifetime monthly benefits under the FRS Pension Plan, or remain in the Investment Plan and rely upon that account balance for retirement income.

# Notes to Financial Statements September 30, 2022

## 8. Pension Plans (continued)

#### **Contributions**

Participating employer contributions are based upon statewide rates established by the State of Florida. The Sheriff's contributions made to the plans during the years ended September 30, 2022, 2021, and 2020 were \$24,143,503, \$20,409,973, and \$19,677,937, respectively, equal to the actuarially determined contribution requirements for each year.

Additional information about pension plans can be found in the County's annual comprehensive financial report.

#### 9. Other Postemployment Benefits

The Sheriff follows the provisions of GASB Statement No. 75 Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions, for its other postemployment benefits (OPEB). The liability, expense, deferred outflows of resources and deferred inflows of resources for OPEB, calculated in accordance with GASB Statement No. 75, are reported in the financial statements of the County.

#### **Plan Description**

The Sheriff administers a single-employer defined benefit plan (OPEB Plan) and can amend the benefit provisions. Prior to 2010, the Sheriff offered an OPEB Plan that subsidized the cost of health care for retirees who have six years of creditable service with the Sheriff and who receive a monthly retirement benefit from the Florida Retirement System. The Sheriff subsidizes approximately 26% for both single coverage and family coverage for qualifying individuals. In 2010, the subsidy was no longer made available to eligible retirees who chose to continue their health insurance coverage. Approximately 22% of retirees receive the subsidy. Additionally, in accordance with Florida Statute 112.0801, Sheriff's employees who retire and immediately begin receiving benefits from the FRS have the option of paying premiums to continue in the Sheriff's health insurance plan at the same group rate as for active employees.

#### **Participant Data**

At September 30, 2022, the Sheriff's plan participation consisted of:

Active employees	1,156
Inactive employees or beneficiaries currently receiving benefit payments	150

# Notes to Financial Statements September 30, 2022

# 9. Other Postemployment Benefits (continued)

#### **Funding Policy**

The Sheriff has the authority to establish and amend funding policy. The OPEB Plan is currently being funded on a pay-as-you go basis. No trust fund has been established for the plan.

## **Total OPEB Liability**

The Sheriff's OPEB liability of \$33,128,024 was measured as of September 30, 2022, and was determined by an actuarial valuation as of October 1, 2021. The following table shows the changes in the Sheriff's total OPEB liability for the year ended September 30, 2022.

	Total OPEB Liability				
Balance, as of October 1, 2021	\$	28,169,914			
Changes:					
Service cost		734,513			
Interest		422,604			
Differences between expected and actual experience		10,708,734			
Changes in assumptions or other inputs		(5,446,075)			
Benefit payments		(1,461,666)			
Net changes		4,958,110			
Balance, as of September 30, 2022	\$	33,128,024			

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

	1% Decrease	Discount Rate	1% Increase
	(2.3%)	(3.3%)	(4.3%)
Total OPEB Liability	\$ 35,957,136	\$ 33,128,024	\$ 30,635,138

# Notes to Financial Statements September 30, 2022

# 9. Other Postemployment Benefits (continued)

The following presents the total OPEB liability of the Sheriff, as well as what the Sheriff's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1% point lower (4% decreasing to 3%) or 1% point higher (6% decreasing to 5%) than the current healthcare cost trend rates:

	H	Healthcare rate sensitivity						
	1% Decrease	Healthcare Cost	1% Increase					
		Trend Rates						
	(4%)	(5%)	(6%)					
Total OPEB Liability	\$ 30,546,087	\$ 33,128,024	\$ 36,080,227					

#### **Deferred Outflows and Inflows of Resources Related to OPEB**

For the year ended September 30, 2022, the Sheriff's OPEB expense was \$2,557,152. In addition the Sheriff reported deferred outflow of resources and deferred inflow of resources from the following sources:

		Deferred	Deferred		
		Outflows of	Inflows of		
Description	Resources			Resources	
Differences between expected and actual experience	\$	15,409,795	\$	26,809	
Changes in assumptions		2,282,175		5,843,531	
Total	\$	17,691,970	\$	5,870,340	

Amounts reported as deferred inflows of resources and deferred outflows of resources as an increase/decrease to OPEB expense will be recognized as follows:

	Net Deferred			
	Outflows			
Year beginning October 1	of	Resources		
2022	\$	2,168,307		
2023		2,168,307		
2024		2,175,577		
2025		2,046,602		
2026		1,730,488		
Thereafter		1,532,349		

# Notes to Financial Statements September 30, 2022

## 9. Other Postemployment Benefits (continued)

#### **Actuarial Methods and Assumptions**

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

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

The actuarial methods are:

Actuarial cost method Entry Age Actuarial

The actuarial assumptions are:

Discount rate 3.3% (Based on 20 year AA municipal bond rate)

Healthcare cost trend rate 5%
Salary increase None
New employees None

Mortality rates were based on the Pri-2012 Mortality Fully Generational tables using Projection Scale MP-2021.

The following changes have been made since the prior year valuation:

- The discount rate was changed from 1.5% to 3.3%
- The mortality assumption has been updated from Pri-2012 Mortality Fully Generational using Projection Scale MP-2020 to Pri-2012 Mortality Fully Generational using Projection Scale MP-2021.

# Notes to Financial Statements September 30, 2022

#### 10. Self-Insurance Program

The Sheriff's Office participates in the Statewide Florida Sheriff's Self-Insurance Fund (the Fund) for its professional liability insurance. The Fund is managed by representatives of the participating Sheriff offices and provides professional liability insurance to participating agencies. The Fund provides liability insurance coverage subject to the following limitations: \$5,000,000 for any one incident, and \$10,000,000 for an annual aggregate. The Sheriff also participates in the Fund for workers' compensation coverage. The Florida Sheriffs Workers' Compensation Self Insurance Program is a self-insurance program providing coverage for the first \$1,000,000 of every claim. Reinsurance is purchased by the Program to cover claims exceeding \$1,000,000 (or \$500,000 or \$350,000 where applicable, based upon occurrence year of claim) up to \$18,000,000. Reinsurance coverage up to \$20,000,000 for any one person on a catastrophic basis is available when applicable. Settled claims have not exceeded the insurance provided by third-party carriers in any of the past three years.

Premiums charged to participating Sheriffs are based upon amounts believed by the Fund management to meet the estimated annual payout during the fiscal year and to pay for the estimated operating costs of the program. All liabilities associated with these self-insured risks are reported in the basic financial statements of the Fund.

The Sheriff has also established a self-funded employee health plan for active employees and retirees. An internal service fund is used to account for the activities of the plan. Excess coverage has been purchased which provides specific claim excess coverage for any one incident exceeding \$200,000. In FY22 there was one covered individual who had a higher deductible amount because of a history of high claims. This individual had a deductible of \$700,000. Specific claim excess coverage for this individual is for claims exceeding \$700,000. The maximum annual individual stop loss payment amount is unlimited. Payments to the internal service fund are based on actuarial estimates of amounts needed to pay prior year and current year claims including claims incurred but not yet reported.

The Sheriff's Office uses a Third-Party Administrator (TPA) to administer and pay claims for the health plan. Meritain Health, Inc. has been the TPA since July 1, 2013.

Changes in the balance of estimated insurance claims payable for the fiscal year ended September 30, 2022 and 2021 are as follows:

		New Claims		
	Balance	and Changes	Claim	Balance
Fiscal year ending:	October 1	in Estimates	<b>Payments</b>	September 30
2021	\$2,901,000	\$30,590,007	(\$30,255,007)	\$3,236,000
2022	\$3,236,000	\$29,060,254	(\$28,831,254)	\$3,465,000

# Notes to Financial Statements September 30, 2022

#### 11. Commitments and Contingencies

#### Litigation

The Sheriff is involved in various claims and legal actions arising in the ordinary course of operations. In the opinion of management, the ultimate disposition of these matters will not have a material adverse effect on the Sheriff.

#### **Federal and State Grants**

Grant funds received by the Sheriff are subject to audit by grantor agencies. Audits of these grants may result in disallowed costs, which may constitute a liability of the Sheriff. In the opinion of management, disallowed costs, if any, would be immaterial to the financial position of the Sheriff.

#### **Purchase Commitment**

On July 19, 2022, the Sheriff signed a Letter of Intent with Amzim Marine Services, LLC to purchase 2 boat motors totaling \$47,952 obligating the Sheriff to purchase these boat motors. Delivery of these motors is scheduled for after January 1, 2023. Payment is to be made within 30 days of delivery.

# Required Supplementary Information

# Schedule of Changes in Total OPEB Liability and Related Ratios September 30, 2022

	2022	2021	2020	2019	2019 2018	
Total OPEB Liability					_	
Service cost	\$ 734,513	\$ 777,037	\$ 555,065	\$ 485,365	\$ 520,082	\$ 491,420
Interest	422,604	448,520	435,838	631,825	503,525	502,621
Differences between expected and actual experience	10,708,734	451	5,292,054	_	2,048,462	(83,607)
Changes in assumptions or other inputs	(5,446,075)	353,427	949,878	2,250,569	(898,977)	_
Benefit payments	(1,461,666)	(1,329,954)	(1,098,451)	(1,074,207)	(941,061)	(871,353)
Net change in total OPEB Liability	4,958,110	249,481	6,134,384	2,293,552	1,232,031	39,081
Total OPEB Liability, beginning	28,169,914	27,920,433	21,786,049	19,492,497	18,260,466	18,221,385
Total OPEB Liability, ending	\$33,128,024	\$28,169,914	\$27,920,433	\$21,786,049	\$19,492,497	\$18,260,466
Covered-employee payroll	\$95,742,481	\$87,324,387	\$85,054,216	\$82,604,011	\$80,473,682	\$79,806,491
Total OPEB Liability as a percentage of covered- employee payroll	34.60%	32.26%	32.83%	26.37%	24.22%	22.88%

# Notes to Schedule

Changes in Assumptions: Change in the discount rate of 1.5% as of September 30, 2021 to 3.3% as of September 30, 2022.

The mortality assumption has been updated from Pri-2012 Mortality Fully Generational using Projection Scale MP-2020 to Pri-2012 Mortality Fully Generational Projection Scale MP-2021.

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

# Combining Statement of Fiduciary Net Position – Custodial Funds September 30, 2022

	-		Evidence Inmate Custodial Fund Custodial F			Ex	xplorers	Total Custodial Funds		
Assets:						_				_
Cash and cash equivalents	\$	24,531	\$	204,621	\$	123,652	\$	32,038	\$	384,842
Due from individuals and businesses						2,742				2,742
Total assets	\$	24,531	\$	204,621	\$	126,394	\$	32,038	\$	387,584
Liabilities: Due to other funds Due to others	\$	_ _	\$	- -	\$	78,109 8,268	\$	_ _	\$	78,109 8,268
Total liabilities		_		_		86,377				86,377
Restricted for individuals and organizations	\$	24,531	\$	204,621	\$	40,017	\$	32,038	\$	301,207

# Combining Statement of Changes in Fiduciary Net Position – Custodial Funds Year Ended September 30, 2022

	Civil Custodial Fund		Evidence Custodial Fund		Inmate Custodial Fund		F	Explorers	•	Total Custodial Funds
Additions:								•		_
Contributions:										
Individuals	\$	_	\$	_	\$	3,753,977	\$	16,686	\$	3,770,663
Fees Collected for Other Governments		360,674		_		<del>_</del> -		_		360,674
Miscellaneous				2,391						2,391
Total additions		360,674		2,391		3,753,977		16,686		4,133,728
Deductions:										
Beneficiary Payments to Individuals		_		1,291		3,738,567		_		3,739,858
Payment of Fees to Other Governments		132,696		_		_		_		132,696
Payments to Other Entities		234,065		_		_		9,575		243,640
Total deductions		366,761		1,291		3,738,567		9,575		4,116,194
Net Increase (Decrease)										
in Fiduciary Net Position		(6,087)		1,100		15,410		7,111		17,534
Fiduciary Net Position - Beginning of Year		30,618		203,521		24,607		24,927		283,673
Fiduciary Net Position - End of Year	\$	24,531	\$	204,621	\$	40,017	\$	32,038	\$	301,207



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

Honorable Kevin Rambosk Sheriff Collier County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of each major fund and the aggregate remaining fund information of the Collier County, Florida, Sheriff (Sheriff), as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Sheriff's basic financial statements, and have issued our report thereon dated March 7, 2023.

#### Report on Internal Control Over Financial Reporting

In planning and performing our audit of the 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 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 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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified certain deficiencies in internal control, described in the accompanying schedule of findings and responses as item 2022-001 that we consider to be a material weakness.

#### Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Sheriff's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the 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 noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

#### Sheriff's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the Sheriff's response to the findings identified in our audit and described in the accompanying schedule of findings and responses. The Sheriff's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

#### **Purpose of This Report**

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

CliftonLarsonAllen LLP

Clifton Larson Allen LLP

Naples, Florida March 7, 2023

# COLLIER COUNTY, FLORIDA SHERIFF SCHEDULE OF FINDINGS AND RESPONSES SEPTEMBER 30, 2022

#### 2022-001: Audit Adjustment

Type of Findings: Material weakness over financial reporting

Criteria or specific requirement: The Committee of Sponsoring Organizations of the Treadway Commission (COSO) Internal Control Framework states that control activities are a component of internal control. Control activities are policies and procedures established to ensure that management directives are carried out, and consist of two elements, a policy that establishes what should be done and the procedure that implements the policy. COSO Framework states that control activities must be in place for there to be adequate internal control procedures over financial reporting. Internal control procedures affect the Sheriff's ability to ensure financial transactions are authorized and accurate. The Sheriff's management is responsible for establishing and maintaining internal controls for the proper recording of all the Sheriff's transactions in the financial statements and ensuring all transactions are recorded in the correct period.

**Condition:** An audit adjustment was proposed to correct the Sheriff's financial statements at yearend related to prepaid expenditures for multi-year services that were improperly expensed in the 2022 financial statements in the amount of \$1,138,685. An audit adjustment was made by management to correct the financial statements.

**Effect:** The Sheriff's financial records were misstated and we proposed adjusting entries to management to correct the financial statements. The proposed audit adjustments were recorded by management to correct the financial statements.

**Cause:** The Sheriff's internal controls over financial reporting did not detect or prevent the errors.

Repeat finding: No.

**Recommendation:** We recommend that management enhance its review over the financial statements and supporting schedules to ensure the information is accurately presented.

Views of responsible officials and planned corrective actions: Management is in agreement with the audit finding. Management has evaluated the financial statement process review and supporting schedules and has put in place additional controls to ensure accuracy moving forward. Finance staff have been trained on the appropriate treatment of multi-year contracts that include prepayments. Prepayments will be recorded in the appropriate prepaid balance sheet object code and amortized accordingly. Requisitions for prepayments will be coded directly to the prepaid object code by the Budget staff. Multiyear contracts and purchase orders with prepayments will be tracked on an Excel spreadsheet by the GL Accountant who will calculate the appropriate monthly amortization and record a journal entry. The GL Accountant will reconcile the prepaid and amortization account monthly. The requisitions, reconciliations and journal entries will be reviewed and approved by the General Accounting Manager.



#### MANAGEMENT LETTER

Honorable Kevin Rambosk Sheriff Collier County, Florida

#### **Report on the Financial Statements**

We have audited the financial statements of the Collier County, Florida, Sheriff (Sheriff), as of and for the fiscal year ended September 30, 2022, and have issued our report thereon dated March 7, 2023.

#### **Auditors' Responsibility**

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

#### **Other Reporting Requirements**

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*; and our Independent Accountants' Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 7, 2023, 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 made 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 in the notes to the financial statements.

Honorable Kevin Rambosk Sheriff

#### **Financial Management**

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

#### **Additional Matters**

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

#### **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, and the Sheriff and applicable management, and is not intended to be, and should not be, used by anyone other than these specified parties.

CliftonLarsonAllen LLP

Clifton Larson Allen LLP

Naples, Florida March 7, 2023



#### INDEPENDENT ACCOUNTANTS' REPORT

Honorable Kevin Rambosk Sheriff Collier County, Florida

We have examined the Collier County, Florida, Sheriff (Sheriff)'s compliance with Section 218.415, Florida Statutes, regarding the investment of public funds during the year ended September 30, 2022. Management of the Sheriff is responsible for the Sheriff's compliance with the specified requirements. Our responsibility is to express an opinion on Sheriff's compliance with the specified requirements based on our examination.

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

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 Section 218.415, Florida Statutes, regarding the investment of public funds during the year ended September 30, 2022.

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

CliftonLarsonAllen LLP

Clifton Larson Allen LLP

Naples, Florida March 7, 2023



Financial Statements and Supplemental Reports

Year Ended September 30, 2022



# Financial Statements and Other Reports

Year Ended September 30, 2022

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#### INDEPENDENT AUDITORS' REPORT

Honorable Jennifer J. Edwards Supervisor of Elections Collier County, Florida

## Report on the Audit of the Financial Statements Opinions

We have audited the accompanying financial statements of each major fund of the Collier County, Florida, Supervisor of Elections (Supervisor), as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Supervisor'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 financial position of each major fund of the Supervisor as of September 30, 2022, and the respective changes in financial position and budgetary comparison for the general fund for the 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Supervisor 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

As discussed in Note 1, the financial statements of the Supervisor referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the financial statements are intended to present the financial position and changes in financial position of each major fund of Collier County, Florida that is attributable to the transactions of the Supervisor. They do not purport to, and do not, present fairly the financial position of Collier County, Florida as of September 30, 2022, 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 opinions are not modified with respect to this matter.

#### 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.

#### Auditors' 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 auditors' 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 GAAS and *Governmental 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 GAAS and Governmental 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 the Supervisor'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.

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

Management has omitted management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinions on the basic financial statements is not affected by this missing information.

#### Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated January 16, 2023 on our consideration of the Supervisor's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Supervisor's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Supervisor's internal control over financial reporting and compliance.

CliftonLarsonAllen LLP

Clifton Larson Allen LLP

Naples, Florida January 16, 2023

# Balance Sheet – Governmental Funds

# September 30, 2022

				ant ecial		
	General		Revenue		<b>Total</b>	
Assets						
Cash and cash equivalents	\$	153,795	\$	-	\$	153,795
Accounts receivable		152		-		152
Total assets	\$	153,947	\$		\$	153,947
Liabilities and fund balance						
Liabilities:						
Accounts payable	\$	27,502	\$	-	\$	27,502
Accrued liabilities		80,765		-		80,765
Due to Collier County, Florida						
<b>Board of County Commissioners</b>		45,680				45,680
Total liabilities		153,947		-		153,947
Fund balances:						
Restricted						
Total fund balances		-				
Total liabilities and fund balances	\$	153,947	\$	-	\$	153,947

# Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds

# Year Ended September 30, 2022

	General	Grant Special Revenue	Total
Revenues:			
Intergovernmental	\$ -	\$ 32,752	\$ 32,752
Total revenues	-	32,752	32,752
Expenditures:			
General government:			
Personal services	2,617,041	-	2,617,041
Operating	1,653,493	32,752	1,686,245
Capital outlay	572	-	572
Debt service principal	6,938	-	6,938
Debt service interest	296		296_
Total expenditures	4,278,340	32,752	4,311,092
Excess (deficiency) of expenditures over	_		
revenues	(4,278,340)		(4,278,340)
Other financing sources (uses):			
Proceeds from right to use leases	572	-	572
Transfers in:			
Collier County, Florida Board of			
County Commissioners appropriations	4,307,100	-	4,307,100
Transfers out:			
Distribution of excess appropriations:			
Collier County, Florida Board of			
County Commissioners	(29,332)		(29,332)
Total other financing sources (uses)	4,278,340		4,278,340
Net change in fund balances	-	-	-
Fund balances – beginning of the year	<u>-</u>	<u> </u>	
Fund balances – end of the year	\$ -	\$ -	\$ -

# Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual General Fund

Year Ended September 30, 2022

	Bud Original	dget Final	Actual	Variance With Final Budget Positive (Negative)	
				8 /	
Revenues	\$ -	\$ -	\$ -	\$ -	
Expenditures:					
General government:					
Personal services	2,564,800	2,634,800	2,617,041	17,759	
Operating	1,707,300	1,672,300	1,653,493	18,807	
Capital outlay	35,000	-	572	(572)	
Debt Service Principal	-	-	6,938	(6,938)	
Debt Service Interest			296	(296)	
Total expenditures	4,307,100	4,307,100	4,278,340	28,760	
Deficiency of expenditures over revenues	(4,307,100)	(4,307,100)	(4,278,340)	28,760	
Other financing sources (uses):					
Proceeds from right to use leases	-	-	572	572	
Transfers in:					
Collier County, Florida Board of					
County Commissioners appropriations	4,307,100	4,307,100	4,307,100	-	
Transfers out:					
Distribution of excess appropriations:					
Collier County, Florida Board of					
County Commissioners			(29,332)	(29,332)	
Total other financing sources	4,307,100	4,307,100	4,278,340	(28,760)	
Net change in fund balance	-	-	-	-	
Fund balance – beginning of the year					
Fund balance – end of the year	\$ -	\$ -	\$ -	\$ -	

#### Notes to Financial Statements

September 30, 2022

#### 1. Summary of Significant Accounting Policies

#### **Reporting Entity**

The Collier County, Florida, Supervisor of Elections (Supervisor) is an elected constitutional officer as provided for by the Constitution of the State of Florida. Pursuant to Chapter 129, *Florida Statutes*, the Supervisor of Elections' budget is submitted to the Collier County, Florida, Board of County Commissioners (Board) for approval.

The financial statements presented include the general fund and grant special revenue fund of the Supervisor's office. The accompanying financial statements have been prepared for the purpose of complying with Section 218.39(2), *Florida Statutes*, and Chapter 10.550, *Rules of the Auditor General – Local Governmental Entity Audits*, which allows the Supervisor to only present fund financial statements. These financial statements present only the portion of the funds of Collier County, Florida that are attributable to the Supervisor. They are not intended to present fairly the financial position and results of operations of Collier County, Florida in conformity with accounting principles generally accepted in the United States of America.

The financial activities of the Supervisor, as a constitutional officer, are included in the Collier County, Florida, Annual Comprehensive Financial Report. There are no separate legal entities (component units) for which the Supervisor is considered to be financially accountable.

The general operations of the Supervisor are funded by appropriations from the Collier County, Florida, Board of County Commissioners (BOCC), and grant revenue is funded from the State of Florida. Pursuant to Chapter 218, *Florida Statutes*, funds remaining in the general fund at fiscal year-end, in excess of amounts expended, are returned to the Board. Excess revenues returned to the Board are reflected as transfers out in the Supervisor's general fund. The special revenue fund of the Supervisor is not budgeted and governed by grant agreements.

As a result of the budgetary oversight by the Board and financial dependency on the Board, the financial activities of the Supervisor are included in the Collier County, Florida, Annual Comprehensive Financial Report.

#### Measurement Focus, Basis of Accounting, and Basis of Presentation

These fund financial statements report detailed information about the Supervisor. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is reported in a separate column.

#### Notes to Financial Statements

September 30, 2022

#### 1. Summary of Significant Accounting Policies (continued)

#### **Governmental Funds**

Governmental funds are accounted for using the flow of current financial resources measurement focus. Only current assets and current liabilities, generally, are included on the balance sheet. Operating statements for these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

The Supervisor has the following major governmental funds:

General Fund – The general fund is used to account for the general operations of the Supervisor and includes all revenues and expenditures which are not accounted for in another fund.

Grant Special Revenue Fund – The grants fund is used to account for the activities of voter education and poll worker training grants from the State of Florida.

The modified accrual basis of accounting is used by governmental funds. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become measurable and available to finance liabilities of the current fiscal year). For this purpose, the Supervisor considers revenues to be available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for compensated absences, which are recognized as expenditures to the extent they have matured.

The appropriations from the Board are the primary source of funds considered to be susceptible to accrual.

Intergovernmental revenues are recognized when eligibility requirements are met and related amounts are available from the grantor.

Interest income and other revenues are recognized as they are earned and become measurable and available to pay liabilities of the current period.

Florida Statutes provide that the amount by which revenues and transfers exceed annual expenditures be remitted to the Board immediately following the fiscal year for which the funding was provided or following the fiscal year during which other revenue was recognized. The amount of this distribution is recorded as a liability and as an other financing use in the accompanying financial statements.

#### Notes to Financial Statements

September 30, 2022

#### 1. Summary of Significant Accounting Policies (continued)

#### **Governmental Funds (continued)**

Capital outlays expended in general fund operations are capitalized in the basic financial statements of Collier County, Florida rather than in the governmental funds of the Supervisor.

#### **Cash Equivalents**

Cash equivalents are defined as highly liquid investments with original maturities of three months or less.

#### **Compensated Absences**

All full-time employees of the Supervisor are allowed to accumulate an unlimited number of hours of unused sick time and up to 440 hours of unused vacation leave. Effective October 1, 2007, the vacation leave limit was increased to 480 hours, with Supervisor approval. Upon termination, employees receive 100% of allowable accumulated vacation hours and a percentage of unused sick leave, depending on years of service. Vacation time and sick leave are included in operating costs of the general fund when the payments are made to employees. The Supervisor does not, nor is legally required to accumulate financial resources for these unmatured obligations. Accordingly, the liability for compensated absences is not reported in the general fund of the Supervisor, but rather is reported in the basic financial statements of Collier County, Florida.

#### **Use of Estimates**

The preparation of the financial statements requires management of the Supervisor to make a number of estimates and assumptions relating to the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the period. Actual results could differ from those estimates.

#### **Fund Balance Reporting and Governmental Fund-Type Definitions**

Fund balances are classified either as non-spendable or as spendable. Spendable fund balances are further classified in a hierarchy based on the extent to which there are external and/or internal constraints in how fund balance amounts may be spent.

#### Notes to Financial Statements

September 30, 2022

#### 1. Summary of Significant Accounting Policies (continued)

#### **Fund Balance Reporting and Governmental Fund-Type Definitions (continued)**

Non-spendable fund balances include amounts that cannot be spent because they are not in spendable form or are legally or contractually required to be maintained intact. The Supervisor did not have any non-spendable fund balances as of September 30, 2022.

Spendable fund balances are classified based on a hierarchy of the Supervisor's ability to control the spending of these fund balances and are reported in the following categories: restricted, committed, assigned and unassigned. The Supervisor's fund balances for the Grant Special Revenue Fund fall into the spendable restricted category. Fund balances maintained in the Grant Special Revenue Fund are restricted pursuant to specific grant agreements and have been presented in the fund financial statements in accordance with GASB Statement No. 54.

#### 2. Budgetary Process

Florida Statutes govern the preparation, adoption and administration of the Supervisor's annual budget. The Supervisor submits a budget for the general fund to the Board for approval. The budget is prepared on a basis consistent with accounting principles generally accepted in the United States of America. The annual budget serves as the legal authorization for expenditures. Any subsequent amendments to the Supervisor's total budget must be approved by the Board.

Expenditures may not legally exceed appropriations at the fund level. Appropriations lapse at year-end. Budgetary control is maintained at the departmental major object expenditure level. Budgetary changes within major object expenditure categories are made at the discretion of the Supervisor.

The Supervisor does not budget for the grant special revenue fund as it is funded by state grants and is governed by those documents.

The original budget is the first complete appropriated budget. The final budget is the original budget adjusted by all reserves, transfers, allocations, supplemental appropriations, and other legally authorized changes applicable to the fiscal year, whenever legally authorized.

#### Notes to Financial Statements

## September 30, 2022

#### 3. Cash and Cash Equivalents

At September 30, 2022, the carrying value of the Supervisor's cash and cash equivalents was as follows:

Type	rrying alue	Credit Rating	
Cash on hand Demand deposits	\$ 200 153,595	N/A N/A	
Total cash and cash equivalents	\$ 153,795		

#### **Custodial Credit Risk**

At September 30, 2022, the Supervisor's deposits were entirely covered by Federal Depository Insurance or by collateral pledged with the State Treasurer pursuant to Chapter 280, *Florida Statutes*. Under this Chapter, in the event of default by a participating financial institution (a qualified public depository), all participating institutions are obligated to reimburse the governmental entity for the loss.

#### **Credit Risk**

The Supervisor's policy is to follow the guidance in Section 219.075, *Florida Statutes*, regarding the deposit of funds received and the investment of surplus funds. Sections 219.075 and 218.415, *Florida Statutes*, authorize the Supervisor to invest in Florida PRIME (formerly the Local Government Surplus Funds Trust Fund) or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act; Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency; direct obligations of the United States Treasury; federal agencies and instrumentalities or interest-bearing time deposits or savings accounts in banks organized under the laws of the United States and doing business and situated in the State of Florida, savings and loan associations which are under state supervision, or in federal savings and loan associations located in the State of Florida and organized under federal law and federal supervision, provided that any such deposits are secured by collateral as may be prescribed by law. The pool is administered by the State Treasurer, who may make additional assessments to ensure that no public funds will be lost.

#### Notes to Financial Statements

September 30, 2022

#### 3. Cash and Cash Equivalents (continued)

#### **Interest Rate Risk**

The Supervisor has no specific investment policy regarding interest rate risk.

#### 4. Capital Assets

Capital assets used by the Supervisor are capitalized in the basic financial statements of Collier County, Florida rather than in the governmental funds of the Supervisor. Upon acquisition, such assets are recorded as expenditures in the governmental funds of the Supervisor and are capitalized at cost in the basic financial statements of Collier County, Florida. Capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated capital assets are valued at acquisition value on the date received.

The Supervisor maintains custodial responsibility for the capital assets used by the office. No depreciation expense has been provided on capital assets in these financial statements. However, depreciation expense is recorded in the basic financial statements of Collier County, Florida.

The following is a summary of changes in capital assets, which are reported in the basic financial statements of Collier County, Florida:

	C	October 1,				Sej	otember 30,
		2021	Additions	D	eductions		2022
Machinery and equipment	\$	1,047,441	\$ -	\$	(21,000)	\$	1,026,441
Right-to-use leased equipment 1		36,161	572		-		36,733
Total capital assets		1,083,602	572		(21,000)		1,063,174
Less accumulated depreciation:							
Machinery and equipment		(725,658)	(116,538)		21,000		(821,196)
Right-to-use leased equipment 1		(4,862)	(7,026)		-		(11,888)
Total accumulated depreciation		(730,520)	(123,564)		21,000		(833,084)
Total capital assets, net	\$	353,082	\$ (122,992)	\$	-	\$	230,090

<sup>&</sup>lt;sup>1</sup> The Supervisor implemented GASB Statement No. 87 *Leases* in 2020. Right-to-use leased assets related to leases under GASB Statement No. 87 were added to the Supervisor's financial statement disclosure in 2022.

# Notes to Financial Statements

September 30, 2022

# 5. Long-Term Liabilities

The following is a summary of changes in long-term liabilities, which are reported in the basic financial statements of Collier County, Florida:

	O	ctober 1,					Se	eptember 30,
		2021	I	Additions	D	eductions		2022
Accrued Compensated								_
Absences	\$	219,439	\$	206,051	\$	(153,813)	\$	271,677

Of these liabilities, approximately \$154,856 is expected to be paid during the fiscal year ending September 30, 2023, which will be included in the operating costs of the general fund when expended. These long-term liabilities are not reported in the financial statements of the Supervisor since they have not matured.

# 6. Pension Plans

# **Background**

The Florida Retirement System (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 under the defined benefit plan and amended in 2000 to provide a defined contribution plan alternative to the defined benefit plan for FRS members effective July 1, 2002. This integrated defined contribution pension plan is the FRS Investment Plan. Chapter 112, *Florida Statutes*, established the Retiree Health Insurance Subsidy (HIS) Program, a cost-sharing multiple-employer defined benefit pension plan, to assist retired members of any State-administered retirement system in paying the costs of health insurance.

# Notes to Financial Statements

September 30, 2022

# 6. Pension Plans (continued)

# **Background (continued)**

Essentially all regular employees of the Supervisor are eligible to enroll as members of the State-administered FRS. Provisions relating to the FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and FRS Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in detail. Such provisions may be amended at any time by further action from the Florida Legislature. The FRS is a single retirement system administered by the Florida Department of Management Services, Division of Retirement, and consists of the two cost-sharing, multiple-employer defined benefit plans and other nonintegrated programs. An annual comprehensive financial report of the FRS, which includes its financial statements, required supplementary information, actuarial report, and other relevant information, is available from the Florida Department of Management Services' Web site (www.dms.myflorida.com).

# Florida Retirement System Pension Plan

#### **Plan Description**

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

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

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

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

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

#### Notes to Financial Statements

September 30, 2022

# 6. Pension Plans (continued)

# Florida Retirement System Pension Plan (continued)

# **Plan Description (continued)**

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

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

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

# Notes to Financial Statements

September 30, 2022

# 6. Pension Plans (continued)

# Florida Retirement System Pension Plan (continued)

#### **Benefits Provided**

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

Detailed information about the County's proportionate share of FRS's net pension liability, deferred outflows/inflows of resources, and pension expense are reported in the government-wide statements of the County.

# Retiree Health Insurance Subsidy Program

# **Plan Description**

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

For the fiscal year ended June 30, 2022, eligible retirees and beneficiaries received a monthly HIS payment of \$5 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of \$30 and a maximum HIS payment of \$150 per month, pursuant to Section 112.363, *Florida Statutes*. To be eligible to receive a HIS Plan benefit, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which may include Medicare.

# Notes to Financial Statements

September 30, 2022

# 6. Pension Plans (continued)

# Retiree Health Insurance Subsidy Program (continued)

#### **Benefits Provided**

Detailed information about the County's proportionate share of HIS's net pension liability, deferred outflows/inflows of resources, and pension expense are reported in the government-wide statements of the County.

# FRS Investment Plan

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

As provided in Section 121.4501, *Florida Statutes*, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. Supervisor employees participating in DROP are not eligible to participate in the Investment Plan. Employer and employee contributions, including amounts contributed to individual member's accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Benefit terms, including contribution requirements, for the Investment Plan are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular Class, Elected County Officers, etc.), as the FRS defined benefit plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Costs of administering the plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.06 percent of payroll and by forfeited benefits of plan members.

# Notes to Financial Statements

September 30, 2022

# 6. Pension Plans (continued)

# FRS Investment Plan (continued)

For all membership classes, employees are immediately vested in their own contributions and are vested after 1 year of service for employer contributions and investment earnings. If an accumulated benefit obligation for service credit originally earned under the FRS Pension Plan is transferred to the Investment Plan, the member must have the years of service required for FRS Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Non-vested employer contributions are placed in a suspense account for up to 5 years. If the employee returns to FRS-covered employment within the 5-year period, the employee will regain control over their account. If the employee does not return within the 5-year period, the employee will forfeit the accumulated account balance. For the fiscal year ended June 30, 2021, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the Supervisor.

After termination and applying to receive benefits, the member may rollover vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump-sum distribution, leave the funds invested for future distribution, or any combination of these options. Disability coverage is provided; the member may either transfer the account balance to the FRS Pension Plan when approved for disability retirement to receive guaranteed lifetime monthly benefits under the FRS Pension Plan or remain in the Investment Plan and rely upon that account balance for retirement income.

#### **Contributions**

Participating employer contributions are based upon statewide rates established by the State of Florida. The Supervisor's contributions made to the plans during the years ended September 30, 2022, 2021, and 2020, were \$220,264, \$181,001, and \$154,299 respectively, equal to the actuarially determined contribution requirements for each year.

Additional information about pension plans can be found in the County's Annual Comprehensive Financial Report.

# Notes to Financial Statements

September 30, 2022

# 7. Related-Party Transactions

For the year ended September 30, 2022, the Board provided funding for the Supervisor that amounted to \$4,307,100. At September 30, 2022, the Supervisor had a payable due to the Board of \$45,680 comprised as follows:

Distribution of excess appropriations	\$ 29,332
Distribution of interest earnings	7,248
Amounts due for various services	9,100
Total due to Board of County Commissioners	\$ 45,680

# 8. Risk Management

Collier County, Florida (County) is exposed to various risks of loss including, but not limited to, general liability, health and life, property and casualty, auto and physical damage and workers' compensation. The County is substantially self-insured and accounts for and finances its risk of uninsured losses through an internal service fund. All liabilities associated with these self-insured risks are reported in the basic financial statements of the County. The Supervisor participates in the County's self-insurance program. During the year ended September 30, 2022, the Supervisor was charged \$368,330 by the County for participation in the risk management program.

The County retains the first \$500,000 per claim for workers' compensation and has purchased excess coverage for up to statutory limit for each injury or illness. The County also provides coverage for up to \$500,000 per occurrence for general liability and \$300,000 per occurrence for auto liability coverage and has purchased outside excess coverage for up to \$5 million per claim. Negligence claims in excess of the statutory limits set in Section 768.28, Florida Statutes, which provide for limited sovereign immunity of \$200,000/\$300,000 per occurrence can only be recovered through an act of the State Legislature. Property claims are subject to a 3 percent wind deductible and a \$50,000 deductible for all other perils. The County retains the first \$300,000 per claim for general liability, public official errors and omissions, automobile liability, and crime coverage and has purchased excess coverage for up to \$5 million per claim. There have been no significant reductions in insurance coverage in the last year. Settled claims have not exceeded the insurance provided by third-party carriers in any of the last three years.

# Notes to Financial Statements

September 30, 2022

# 8. Risk Management (continued)

The County is self-insured for health claims covering all of its employees and their eligible dependents. The County retains the first \$1,000,000 per covered member and has purchased outside excess coverage for all claims exceeding this amount. An actuarial valuation is performed each year to estimate the amounts needed to pay prior and future claims and to establish reserves.

# 9. Other Postemployment Benefits

In accordance with Section 112.0801, *Florida Statutes*, the Supervisor participates with Collier County in offering retiring employees the opportunity to continue participation in the County's health insurance plan. The participating retirees pay 100% of the premium cost applicable to an active employee. The liability and expense for other postemployment benefits, calculated in accordance with Governmental Accounting Standards Board Statement No. 75 *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, are reported in the financial statements of the County.

# 10. Contingencies

Grant funds received by the Supervisor are subject to audit by grantor agencies. Audits of these grants may result in disallowed costs, which may constitute a liability of the office of the Supervisor. In the opinion of management, disallowed costs, if any, would not have a significant impact on the financial position of the Supervisor.

#### 11. Transfers

Transfers between funds are for the purpose of providing matching funds to the Supervisor's grants. Transfers were not required for the year ending September 30, 2022.



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

Honorable Jennifer J. Edwards Supervisor of Elections Collier County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of each major fund of Collier County, Florida, Supervisor of Elections (Supervisor) as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Supervisor's basic financial statements, and have issued our report thereon dated January 16, 2023.

# Report on Internal Control Over Financial Reporting

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

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

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

# Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Supervisor's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the 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 noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

# **Purpose of This Report**

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

CliftonLarsonAllen LLP

Clifton Larson Allen LLP

Naples, Florida January 16, 2023



#### MANAGEMENT LETTER

Honorable Jennifer J. Edwards Supervisor of Elections Collier County, Florida

## **Report on the Financial Statements**

We have audited the financial statements of the Collier County, Florida, Supervisor of Elections (Supervisor) as of and for the fiscal year ended September 30, 2022 and have issued our report thereon dated January 16, 2023.

# **Auditors' Responsibility**

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

#### **Other Reporting Requirements**

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountants' Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated January 16, 2023, 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 and recommendations reported 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 in the notes to the financial statements.

Honorable Jennifer J. Edwards Supervisor of Elections

# **Financial Management**

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

#### **Additional Matters**

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

# **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 Supervisor and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

CliftonLarsonAllen LLP

Clifton Larson Allen LLP

Naples, Florida January 16, 2023



#### INDEPENDENT ACCOUNTANTS' REPORT

Honorable Jennifer J. Edwards Supervisor of Elections Collier County, Florida

We have examined Collier County, Florida, Supervisor of Elections' (Supervisor) compliance with Section 218.415, Florida Statutes, regarding the investment of public funds, during the year ended September 30, 2022. Management of the Supervisor is responsible for the Supervisor's compliance with the specified requirements. Our responsibility is to express an opinion on the Supervisor's compliance with the specified requirements based on our examination.

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

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's compliance with specified requirements.

In our opinion, the Supervisor complied, in all material respects, with Section 218.415, Florida Statutes, regarding the investment of public funds, during the year ended September 30, 2022.

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

CliftonLarsonAllen LLP

Clifton Larson Allen LLP

Naples, Florida January 16, 2023



Financial Statements and Supplemental Reports



# Financial Statements and Other Reports

Year Ended September 30, 2022

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#### INDEPENDENT AUDITORS' REPORT

Honorable Rob Stoneburner Tax Collector Collier County, Florida

# Report on the Audit of the Financial Statements *Opinions*

We have audited the accompanying financial statements of the general fund and the remaining fund information of the Collier County, Florida, Tax Collector (Tax Collector), as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Tax Collector'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 general fund and the remaining fund information of the Tax Collector as of September 30, 2022, and the respective changes in financial position and the budgetary comparison for the general fund for the year ended September 30, 2022, 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Tax Collector and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. 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, the financial statements of the Tax Collector referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the financial statements are intended to present the financial position and changes in financial position of only that portion of the general fund and the remaining fund information of Collier County, Florida that is attributable to the transactions of the Tax Collector. They do not purport to, and do not, present fairly the financial position of Collier County, Florida as of September 30, 2022, and the changes in its financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

# Responsibilities of Management for the Financial Statements

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

# Auditors' 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 auditors' 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 GAAS 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 GAAS 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 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 financial statements.

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

Management has omitted management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

# Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated January 14, 2023, on our consideration of the Collier County, Florida, Tax Collector's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Tax Collector's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Tax Collector's internal control over financial reporting and compliance.

CliftonLarsonAllen LLP

Clifton Larson Allen LLP

Naples, Florida January 14, 2023

# Balance Sheet – General Fund

Assets	
Cash and cash equivalents	\$ 11,532,698
Accounts receivable	1,913
Prepaid rent	16,227
Prepaid expense	1,587
Security deposit	 14,868
Total assets	 11,567,293
Liabilities and fund balance	
Liabilities:	
Accounts payable	\$ 206,835
Due to Collier County, Florida Board of	
County Commissioners	9,730,750
Due to other governmental agencies	1,470,389
Other current liabilities	 159,319
Total liabilities	11,567,293
Fund balance	 
Total liabilities and fund balance	 11,567,293

# Statement of Revenues, Expenditures, and Changes in Fund Balance General Fund

Revenues:	
Commissions and fees	\$ 27,744,766
Miscellaneous	242,121
Total revenues	27,986,887
Expenditures:	
General government:	
Personal services	13,550,522
Operating	2,752,224
Capital outlay	2,647,704
Debt Service - Principal	74,125
Debt Service - Interest	37,252
Total expenditures	19,061,827
Excess of revenues over expenditures	8,925,060
Other formains areas	
Other financing uses:	
Distribution of excess commissions and	
fees to Collier County, Florida Board of County	
Commissioners	(7,643,342)
Distribution of excess commissions and	
fees to other governmental agencies	(1,281,718)
Total other financing uses	(8,925,060)
Net change in fund balance	
Fund balance, beginning of year	-
Fund balance, end of year	<u></u>

# Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget to Actual General Fund

							riance With nal Budget
		Bue	dge	t			Positive
		Original		Final	Ac	ctual	Negative)
Revenues:							
Commissions and fees	\$	25,957,860	\$	25,957,860	\$ 27,	744,766	\$ 1,786,906
Miscellaneous		251,400		251,400		242,121	(9,279)
Total revenues		26,209,260		26,209,260	27,	986,887	1,777,627
Expenditures:							
General government:							
Personal services		14,156,457		14,156,457	13,	550,522	(605,935)
Operating		2,995,489		2,995,489	2,	752,224	(243,265)
Capital outlay		3,280,100		3,280,100	2,	647,704	(632,396)
Debt Service - Principal		-		-		74,125	74,125
Debt Service - Interest		-		-		37,252	37,252
Total expenditures		20,432,046		20,432,046	19,	061,827	(1,370,219)
Excess of revenues over expenditures	_	5,777,214		5,777,214	8,	925,060	3,147,846
Other financing uses:							
Distribution of excess commissions and							
fees to Collier County, Florida							
<b>Board of County Commissioners</b>		(4,947,555)		(4,947,555)	(7,	643,342)	(2,695,787)
Distribution of excess commissions							
and fees to other governmental							
agencies		(829,659)		(829,659)	(1,	281,718)	(452,059)
Total other financing uses		(5,777,214)		(5,777,214)	(8,	925,060)	(3,147,846)
Net change in fund balance		-		_		_	_
Fund balance, beginning of year		-		-		_	
Fund balance, end of year	\$	_	\$	-	\$	-	\$ -

# Statement of Fiduciary Net Position Custodial Fund

# September 30, 2022

Assets	
Cash and cash equivalents	\$ 4,348,591
Accounts receivable	13,684
Total assets	 4,362,275
Liabilities	
Due to other governmental agencies	4,229,241
Due to individuals and businesses	 133,034
Total liabilities	4,362,275
Fiduciary Net Position	\$ _

# Combining Statement of Changes in Fiduciary Net Position Custodial Fund

Additions	
Tax Collections for Other Governments	\$ 732,921,517
License and Fee Collections for Other Governments	40,508,493
Miscellaneous	81,103
Total Additions	773,511,113
Deductions	
Payments of Tax to Other Governments	732,921,517
Payments of Licenses and Fees to Other Governments	 40,589,596
Total Deductions	773,511,113
Change in Fiduciary Net Position	_
Fiduciary Net Position - Beginning of Year	
Fiduciary Net Position - End of Year	\$ 

#### Notes to Financial Statements

September 30, 2022

# 1. Summary of Significant Accounting Policies

# **Reporting Entity**

The Tax Collector is an elected official of the County, pursuant to the Constitution of the State of Florida, Article VIII, Section 1(d). The Tax Collector is part of the primary government of the County. Although the Florida Department of Revenue approves the Tax Collector's operating budget, the Tax Collector is responsible for the administration and the operation of the Tax Collector's office. Upon approval, the operating budget is provided to the Collier County Board of County Commissioners (Board). The Tax Collector's financial statements include only the funds of the Tax Collector's office. There are no separate legal entities (component units) for which the Tax Collector is considered to be financially accountable.

# Measurement Focus, Basis of Accounting, and Basis of Presentation

These financial statements have been prepared for the purpose of complying with Section 218.39(2), Florida Statutes, and Chapter 10.550, Rules of the Auditor General – Local Governmental Entity Audits, which allows the Tax Collector to only present fund financial statements. These financial statements present only the portion of the funds of Collier County, Florida that are attributable to the Tax Collector. They are not intended to present fairly the financial position and results of operations of Collier County, Florida in conformity with accounting principles generally accepted in the United States of America.

The financial activities of the Tax Collector, as a constitutional officer, are included in the Collier County, Florida Annual Comprehensive Financial Report.

These fund financial statements report detailed information about the Tax Collector. The focus of governmental fund financial statements is by type.

#### Notes to Financial Statements

September 30, 2022

## 1. Summary of Significant Accounting Policies (continued)

#### Governmental Funds

Governmental funds are accounted for using the flow of current financial resources measurement focus. Only current assets and current liabilities, generally, are included on the balance sheet. Operating statements for these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets. The Tax Collector's only governmental fund is the general fund. The general fund is used to account for the general operations of the Tax Collector and includes all transactions not accounted for in another fund.

The modified accrual basis of accounting is used by governmental funds. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become measurable and available to finance liabilities of the current fiscal year). For this purpose, the Tax Collector considers revenues to be available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for certain compensated absences, which are recognized as expenditures to the extent they have matured.

Interest income and other revenue are recognized as they are earned and become measurable and available to pay liabilities of the current period.

Substantially all of the Tax Collector's revenue is received from taxing authorities. These monies are virtually unrestricted and are revocable only for failure to comply with prescribed compliance requirements. These resources are reflected as revenue at the time of receipt, earlier if the "susceptible to accrual" criteria are met.

*Florida Statutes* provide that the amount by which revenues exceed annual expenditures be remitted to each governmental agency or the Board immediately following the fiscal year for which the funding was provided or following the fiscal year during which other revenue was recognized.

Capital outlays expended in the general fund operations are capitalized in the basic financial statements of Collier County, Florida rather than in the governmental funds of the Tax Collector.

# Notes to Financial Statements

September 30, 2022

# 1. Summary of Significant Accounting Policies (continued)

# Fiduciary Funds

Custodial funds – Fiduciary funds are used to account for assets held by the Tax Collector in a trustee capacity or as an agent for individuals, private organizations, and other governments. Custodial funds do not involve measurement of results of operations or have a measurement focus (assets equal liabilities). Custodial funds are accounted for using the accrual basis of accounting.

#### Refund of "Excess Fees"

Florida Statutes further provide that the excess of revenues over expenditures held by the Tax Collector be distributed to each governmental agency or the Board in the same proportion as the fees paid by each governmental agency bear to total fee revenues. The amount of this distribution is recorded as a liability and as an other financing use-transfer out in the accompanying financial statements.

#### **Compensated Absences**

On October 1, 2021, the Tax Collector's office transitioned from having two paid time off (PTO) policies (sick and vacation) to a single PTO policy. All full-time employees of the Tax Collector are allowed to accumulate a limited number of PTO hours (between 136 and 240 annually), depending on tenure. Any accrued hours from the discontinued sick policy were valued at the employees' September 30, 2021, rate of pay with multiple options for payout. First, employees with 800 or more accumulated sick hours could choose to exchange their first 800 hours for free health insurance until covered by Medicare. Secondly, all remaining employees could choose between 1) immediate 100% payout into their Section 457(b) upon satisfying budget and Internal Revenue Service contributions limitations or 2) up to 75% payout upon separation of service. Any accrued hours from the discontinued vacation policy were rolled into the new PTO policy. Upon separation of service, employees receive 1) 100% of accumulated PTO hours at their current rate of pay and 2) a percentage of unused sick leave hours (ranging from 0% to 75%, depending on years of service), valued at the employees' September 30, 2021, rate of pay. PTO and sick leave payments are included in operating costs of the general fund when the payments are made to the employees. The Tax Collector does not, nor is legally required to, accumulate financial resources for these unmatured obligations. Accordingly, the liability for compensated absences is not reported in the general fund of the Tax Collector, but rather is reported in the basic financial statements of Collier County, Florida.

# Notes to Financial Statements

September 30, 2022

# 1. Summary of Significant Accounting Policies (continued)

# **Property Taxes**

Property taxes in Collier County are levied by the Board and other taxing authorities. The millage levies are determined on the basis of estimates of revenue needs and the total taxable valuations within the jurisdiction of the Board and other taxing authorities. No aggregate ad valorem tax millage in excess of 10 mills on the dollar can be levied by the Board against property in the County as specified in *Florida Statutes*, Section 200.071.

Each year the total taxable property valuation is established by the Collier County, Florida Property Appraiser, and the list of property assessments is submitted to the State Department of Revenue for approval. Taxes, assessed as of January 1 of each year, are due and payable on November 1 of each year or as soon thereafter as the assessment roll is opened for collection. Pursuant to Florida law, all owners of property have the responsibility of ascertaining the amount due and paying it before April 1 of the year following the year in which the tax was assessed.

Chapter 197, Florida Statutes, governs property tax collections as follows:

#### **Current Taxes**

All property taxes become due and payable on November 1 and are delinquent on April 1 of the following year. Discounts are allowed for early payment of 4% in November; 3% in December; 2% in January; and 1% for payment in February.

#### *Unpaid Taxes – Sale of Tax Certificates*

The Tax Collector advertises, as required by *Florida Statutes*, and sells tax certificates on all real property for unpaid taxes. The taxes assessed on the property are struck off the tax roll to the purchaser of the tax certificate. Certificates not sold are struck off to the County. The Tax Collector must receive payment before the certificates are delivered. Any person owning land upon which a tax certificate has been sold may redeem the tax certificate by paying the Tax Collector the face amount of the tax certificate plus interest and other costs.

#### Tax Deeds

Two years after the purchase of a tax certificate the owner may file an application for tax deed sale. The County, as a certificate owner, exercises similar procedures. Tax deeds are issued to the highest bidder for the property which is sold at public auction. The Clerk of the Circuit Court administers these sales.

See accompanying Notes to Financial Statements.

#### Notes to Financial Statements

September 30, 2022

# 1. Summary of Significant Accounting Policies (continued)

# **Use of Estimates**

The preparation of these financial statements requires management of the Tax Collector to make a number of estimates and assumptions relating to the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the period. Actual results could differ from those estimates.

# 2. Budgetary Process

Florida Statutes govern the preparation, adoption, and administration of the Tax Collector's annual budget. The Tax Collector submits a budget for the general fund to the Florida Department of Revenue for approval. A copy of the approved budget is provided to the Board. Any subsequent amendments to the Tax Collector's total budget must be approved by the Florida Department of Revenue. The budget for the general fund is prepared on a basis consistent with accounting principles generally accepted in the United States of America. The annual budget serves as the legal authorization for expenditures.

Expenditures may not legally exceed appropriations at the fund level. Appropriations lapse at yearend. Budget control is maintained at the departmental major object expenditure level. Budgetary changes within major object expenditure categories are made at the discretion of the Tax Collector.

The original budget is the first complete appropriated budget. The final budget is the original budget adjusted by all reserves, transfers, allocations, supplemental appropriations, and other legally authorized changes applicable to the fiscal year, whenever legally authorized.

#### Notes to Financial Statements

September 30, 2022

#### 3. Cash

At September 30, 2022, the carrying value of the Tax Collector's cash was as follows:

	2022		
Туре	Carrying Value		
Cash on hand	\$	33,629	
Demand deposits		15,847,660	
Total cash and cash equivalents	\$	15,881,289	

Such amounts are reported as \$11,532,698 and \$4,348,591 for 2022 in the general and fiduciary funds, respectively.

## **Custodial Credit Risk**

At September 30, 2022, the Tax Collector's deposits were entirely covered by Federal Depository Insurance or by collateral pledged with the State Treasurer pursuant to Chapter 280, *Florida Statutes*. Under this Chapter, in the event of default by a participating financial institution (a qualified public depository), all participating institutions are obligated to reimburse the governmental entity for the loss.

#### **Credit Risk**

The Tax Collector's policy is to follow the guidance in Section 219.075, *Florida Statutes*, regarding the deposit of funds received and the investment of surplus funds. Sections 219.075 and 218.415, *Florida Statutes*, authorize the Tax Collector to invest in Florida PRIME or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act; Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency; direct obligations of the United States Treasury; federal agencies and instrumentalities or interest-bearing time deposits or savings accounts in banks organized under the laws of the United States and doing business and situated in the State of Florida, savings and loan associations which are under state supervision, or in federal savings and loan associations located in the State of Florida and organized under federal law and federal supervision, provided that any such deposits are secured by collateral as may be prescribed by law.

#### Notes to Financial Statements

September 30, 2022

## 3. Cash (continued)

#### **Interest Rate Risk**

The Tax Collector has no specific investment policy regarding interest rate risk.

# 4. Capital Assets

Capital assets used by the Tax Collector are capitalized in the basic financial statements of Collier County, Florida rather than in the governmental funds of the Tax Collector. Upon acquisition, such assets are recorded as expenditures in the general fund of the Tax Collector and are capitalized at cost in the basic financial statements of Collier County, Florida. Capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated capital assets are valued at acquisition value on the date received.

The Tax Collector maintains custodial responsibility for the capital assets used by the office. No depreciation expense has been provided on capital assets in these financial statements. However, depreciation expense on these assets is recorded in the basic financial statements of Collier County, Florida.

# Notes to Financial Statements

September 30, 2022

# 4. Capital Assets (continued)

The following is a summary of changes in capital assets for the year ended September 30, 2022:

	October 1, 2021	Additions	Deletions/ Reclassifications	September 30, 2022	
Capital assets not depreciated:					
Construction in progress	\$ 10,007,556	\$ 2,563,462	\$ (12,515,500)	\$ 55,518	
Total assets not depreciated	10,007,556	2,563,462	(12,515,500)	55,518	
Capital assets - depreciable:					
Infrastructure	21,988	-	(15,871)	6,117	
Improvements other than buildings	105,093	-	(78,333)	26,760	
Machinery and equipment	1,816,612	84,243	(515,106)	1,385,749	
Right-to-use leased building <sup>1</sup>	1,894,005	-	-	1,894,005	
Right-to-use leased equipment <sup>1</sup>	53,259	-	(18,054)	35,205	
Total depreciable capital assets	3,890,957	84,243	(627,364)	3,347,836	
Accumulated depreciation:					
Infrastructure	(12,760)	(1,453)	8,950	(5,263)	
Improvements other than buildings	(105,093)	-	78,333	(26,760)	
Machinery and equipment	(1,454,035)	(78,578)	515,105	(1,017,508)	
Total accumulated depreciation	(1,571,888)	(80,031)	602,388	(1,049,531)	
Accumulated amortization:					
Right-to-use leased building <sup>1</sup>	(187,173)	(93,458)	_	(280,631)	
Right-to-use leased equipment <sup>1</sup>	(20,104)	(12,699)	18,054	(14,749)	
Total accumulated amortization	(207,277)	(106,157)	18,054	(295,380)	
Total depreciable capital assets, net	2,111,792	(101,945)	(6,922)	2,002,925	
Total capital assets, net	\$ 12,119,348	\$ 2,461,517	\$ (12,522,422)	\$ 2,058,443	

<sup>&</sup>lt;sup>1</sup> The Tax Collector implemented GASB Statement No. 87 Leases in Fiscal Year 2020. Leases under GASB Statement No. 87 were added to the financial statements disclosure in Fiscal Year 2022, resulting in a change in beginning balances.

During the fiscal year ended September 30, 2022, costs related to the completed construction of the Heritage Bay Government Center totaling \$12,515,500 and equipment of \$84,243 were transferred to Collier County, Florida.

See accompanying Notes to Financial Statements.

#### Notes to Financial Statements

September 30, 2022

# 5. Long-Term Liabilities

The following is a summary of changes in long-term liabilities which are reported in the basic financial statements of Collier County, Florida:

	October 1,	September 30,		
	2021	Increase	Decrease	2022
Accrued compensated absences	\$ 1,255,433	\$ 964,106	\$ (1,649,231)	\$ 570,308

Of these liabilities, approximately \$483,400 is expected to be paid during the fiscal year ending September 30, 2023, which will be included in the operating costs of the general fund when expended. These long-term liabilities are not reported in the financial statements of the Tax Collector since they have not matured.

#### **6. Pension Plans**

# Background

The Florida Retirement System (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 under the defined benefit plan and amended in 2000 to provide a defined contribution plan alternative to the defined benefit plan for FRS members effective July 1, 2002. This integrated defined contribution pension plan is the FRS Investment Plan. Chapter 112, *Florida Statutes*, established the Retiree Health Insurance Subsidy (HIS) Program, a cost-sharing multiple-employer defined benefit pension plan, to assist retired members of any State-administered retirement system in paying the costs of health insurance.

# Notes to Financial Statements

September 30, 2022

## **6. Pension Plans (continued)**

# **Background (continued)**

Essentially all regular employees of the Tax Collector are required to enroll as members of the State-administered FRS, except for some re-employed retirees. Provisions relating to the FRS are established by Chapters 121 and 122, *Florida Statutes*; Chapter 112, Part IV, *Florida Statutes*; Chapter 238, *Florida Statutes*; and FRS Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in detail. Such provisions may be amended at any time by further action from the Florida Legislature. The FRS is a single retirement system administered by the Florida Department of Management Services, Division of Retirement, and consists of the two cost-sharing, multiple-employer defined benefit plans and other nonintegrated programs. A comprehensive annual financial report of the FRS, which includes its financial statements, required supplementary information, actuarial report, and other relevant information, is available from the Florida Department of Management Services' Web site (www.dms.myflorida.com).

### Florida Retirement System Pension Plan

# **Plan Description**

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

- Regular Class Members of the FRS who do not qualify for membership in the other classes.
- *Elected County Officers Class* Members who hold specified elective offices in local government.
- Senior Management Service Class (SMSC) Members in senior management level positions.
- Special Risk Class Members who are special risk employees, such as law enforcement officers, meet the criteria to qualify for this class.
- Special Risk Administrative Support Class Members who provide administrative support for a special risk employer.

See accompanying Notes to Financial Statements.

# Notes to Financial Statements

September 30, 2022

## **6. Pension Plans (continued)**

# Florida Retirement System Pension Plan (continued)

# **Plan Description (continued)**

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

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

#### Notes to Financial Statements

September 30, 2022

## **6. Pension Plans (continued)**

# Florida Retirement System Pension Plan (continued)

#### **Benefits Provided**

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

As provided in Section 121.101, *Florida Statutes*, if the member is initially enrolled in the FRS before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost-of-living adjustment is 3% per year. If the member is initially enrolled before July 1, 2011, and has service credit on or after July 1, 2011, there is an individually calculated cost-of-living adjustment. The annual cost-of-living adjustment is a proportion of 3% determined by dividing the sum of the pre-July 2011 service credit by the total service credit at retirement multiplied by 3%. FRS Plan members initially enrolled on or after July 1, 2011, will not have a cost-of-living adjustment after retirement.

Detailed information about the County's proportionate share of FRS's net pension liability, deferred outflows/inflows of resources, and pension expense are reported in the government-wide statements of the County.

# Retiree Health Insurance Subsidy Program

# **Plan Description**

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

## Notes to Financial Statements

September 30, 2022

## **6. Pension Plans (continued)**

## Retiree Health Insurance Subsidy Program

## **Benefits Provided**

For the fiscal year ended June 30, 2022, eligible retirees and beneficiaries received a monthly HIS payment of \$5 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of \$30 and a maximum HIS payment of \$150 per month, pursuant to Section 112.363, *Florida Statutes*. To be eligible to receive a HIS Plan benefit, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which may include Medicare.

Detailed information about the County's proportionate share of HIS's net pension liability, deferred outflows/inflows of resources, and pension expense are reported in the government-wide statements of the County.

## FRS Investment Plan

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

As provided in Section 121.4501, *Florida Statutes*, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. Tax Collector employees participating in DROP are not eligible to participate in the Investment Plan. Employer and employee contributions, including amounts contributed to individual member's accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds.

Benefit terms, including contribution requirements, for the Investment Plan are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular Class, Elected County Officers, etc.), as the FRS defined benefit plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Costs of administering plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.06% of payroll and by forfeited benefits of plan members.

See accompanying Notes to Financial Statements.

## Notes to Financial Statements

September 30, 2022

## **6. Pension Plans (continued)**

## FRS Investment Plan (continued)

For all membership classes, employees are immediately vested in their own contributions and are vested after 1 year of service for employer contributions and investment earnings. If an accumulated benefit obligation for service credit originally earned under the FRS Pension Plan is transferred to the Investment Plan, the member must have the years of service required for FRS Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Non-vested employer contributions are placed in a suspense account for up to 5 years. If the employee returns to FRS-covered employment within the 5-year period, the employee will regain control over their account. If the employee does not return within the 5-year period, the employee will forfeit the accumulated account balance. For the fiscal year ended June 30, 2022, 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 Tax Collector.

After termination and applying to receive benefits, the member may rollover vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump-sum distribution, leave the funds invested for future distribution, or any combination of these options. Disability coverage is provided; the member may either transfer the account balance to the FRS Pension Plan when approved for disability retirement to receive guaranteed lifetime monthly benefits under the FRS Pension Plan or remain in the Investment Plan and rely upon that account balance for retirement income.

## **Contributions**

Participating employer contributions are based upon statewide rates established by the State of Florida. The Tax Collector's contributions made to the plans during the years ended September 30, 2022, 2021, and 2020 were \$1,156,878, \$992,718, and \$843,840, respectively, equal to the actuarially determined contribution requirements for each year.

Additional information about pension plans can be found in the County's Annual Comprehensive Financial Report or County-wide financial statements.

## Notes to Financial Statements

September 30, 2022

## 7. Other Postemployment Benefits (OPEB)

In accordance with Section 112.0801, Florida Statutes, the Tax Collector participates with Collier County in offering retiring employees the opportunity to continue participation in the County's health insurance plan. The participating retirees pay 100% of the premium cost applicable to an active employee. The liability and expense for other postemployment benefits, calculated in accordance with Governmental Accounting Standards Board Statement No. 75 Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions, are reported in the financial statements of the County.

## 8. Related Party Transactions

During the fiscal year ended September 30, 2022, the Board paid commissions and fees to the Tax Collector that amounted to \$20,456,181.

At September 30, 2022, the Tax Collector had a payable due to the Board of \$9,730,750 comprised as follows:

	2022	
Distribution of unused commissions and fees	\$	7,643,342
Tax and fee collections due to the Board		2,087,408
Total	\$	9,730,750

## 9. Risk Management

Collier County, Florida (County) is exposed to various risks of loss including but not limited to, general liability, health and life, property and casualty, auto and physical damage, and workers' compensation. The County is substantially self-insured and accounts for and finances its risk of uninsured losses through an internal service fund. All liabilities associated with these self-insured risks are reported in the basic financial statements of the County. The Tax Collector participates in the County's self-insurance program. During the year ended September 30, 2022, the Tax Collector was charged \$3,062,267 by the County for participation in the risk management program.

## Notes to Financial Statements

September 30, 2022

## 9. Risk Management (continued)

The County retains the first \$600,000 per claim for workers' compensation and has purchased excess coverage for up to \$500,000 per occurrence for general liability and \$300,000 per occurrence for auto liability coverage and has purchased outside excess coverage for up to \$5 million per claim. Negligence claims in excess of the statutory limits set in Section 768.28, *Florida Statutes*, which provide for limited sovereign immunity of \$200,000/\$300,000 per occurrence can only be recovered through an act of the State Legislature. Property claims are subject to a 5 percent wind deductible and a \$50,000 deductible for all other perils. The County retains the first \$300,000 per claim for general liability, public official errors and omissions, automobile liability and crime coverage and has purchased excess coverage for up to \$5 million per claim. There have been no significant reductions in insurance coverage in the last year. Settled claims have not exceeded the insurance provided by third-party carriers in any of the last three years.

The County is self-insured for health claims covering all of its employees and their eligible dependents. The County retains the first \$1,000,000 per covered member and has purchased outside excess coverage for all claims exceeding this amount. An actuarial valuation is performed each year to estimate the amounts needed to pay prior and future claims and to establish reserves.

## 10. Commitments and Contingencies

## Leases

The Collier County Tax Collector 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 Collier County Tax Collector's leases can be found in the Collier County Annual Comprehensive Financial Report or County-wide financial statements.

Leases entered into by the Collier County Tax Collector 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 are reported as debt service expenditures in the statement of revenues, expenditures, and changes in fund balance as they are incurred.

## Notes to Financial Statements

September 30, 2022

## 10. Commitments and Contingencies (continued)

## **Leases (continued)**

During the year ended September 30, 2022, the Collier County Tax Collector did not enter into any new leases. During the year ended September 30, 2022, the Collier County Tax Collector's principal payments on leases totaled \$74,125.

## Litigation

The Tax Collector is involved as a defendant or plaintiff in certain litigation and claims arising from the ordinary course of operations. In the opinion of the Tax Collector and legal counsel, the range of potential recoveries or liabilities will not materially affect the financial position of the Tax Collector.



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

Honorable Rob Stoneburner Tax Collector Collier County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the general fund and the remaining fund information of the Collier County, Florida, Tax Collector (Tax Collector) as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Tax Collector's basic financial statements, and have issued our report thereon dated January 14, 2023.

## Report on Internal Control Over Financial Reporting

In planning and performing our audit of the 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 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 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 were not identified.

## Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Tax Collector's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the 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 noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## **Purpose of This Report**

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

CliftonLarsonAllen LLP

Clifton Larson Allen LLP

Naples, Florida January 14, 2023



#### MANAGEMENT LETTER

Honorable Rob Stoneburner Tax Collector Collier County, Florida

## **Report on the Financial Statements**

We have audited the financial statements of the Collier County, Florida, Tax Collector (Tax Collector) as of and for the year ended September 30, 2022, and have issued our report thereon dated January 14, 2023.

## **Auditors' Responsibility**

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

## **Other Reporting Requirements**

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountants' Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports which are dated January 14, 2023 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 such findings reported in the prior 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 in the notes to the financial statements.

Honorable Rob Stoneburner Tax Collector

## **Financial Management**

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

## **Additional Matters**

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

## **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 Tax Collector and applicable management and is not intended to be, and should not be, used by anyone other than these specified parties.

CliftonLarsonAllen LLP

Clifton Larson Allen LLP

Naples, Florida January 14, 2023



## INDEPENDENT ACCOUNTANTS' REPORT

Honorable Rob Stoneburner Tax Collector Collier County, Florida

We have examined the Collier County, Florida, Tax Collector (Tax Collector)'s compliance with Section 218.415, Florida Statutes, regarding the investment of public funds; during the year ended September 30, 2022. Management of the Tax Collector is responsible for the Tax Collector's compliance with the specified requirements. Our responsibility is to express an opinion on the Tax Collector's compliance with the specified requirements based on our examination.

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

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's complied, in all material respects, with Section 218.415, Florida Statutes, regarding the investment of public funds; during the year ended September 30, 2022.

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

CliftonLarsonAllen LLP

Clifton Larson Allen LLP

Naples, Florida January 14, 2023



