



# 2022

DOLLAR\$ AND \$ENSE

A CITIZEN'S GUIDE  
TO COUNTY FINANCES  
FOR THE FISCAL  
YEAR ENDED  
SEPTEMBER 30, 2022

**Collier County, Florida**

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Dear Collier County Residents,

I am proud to present the second annual edition of **DOLLARS AND SENSE** for the fiscal year ended September 30, 2022.

In 2022, our community showed its resiliency in the preparation, and ongoing recovery, from Hurricane Ian. Despite the setbacks from the hurricane, Collier County continues to be financially strong. County Government has been able to provide the residents of Collier County with quality public services, programs, and facilities that truly make Collier County the best community in America to live, work and play.

We do this through the diligent efforts of the Constitutional Officers, the Board of County Commissioners and the dedicated employees of each of the agencies. As the Collier County Clerk of the Circuit Court & Comptroller my goal is to provide Collier County residents with a clear and concise examination of all expenditures and investments. My primary focus is to make sure that Collier County tax dollars are being spent with the utmost accountability. This financial guide will provide the clear and transparent information that you deserve.

It is my honor to serve Collier County residents as the Clerk of the Circuit Court & Comptroller and I promise to continue providing the very best in accountability for the years to come.

Thank you for your continued trust and support.

Sincerely,



Crystal K. Kinzel

Collier County Clerk of the Circuit Court & Comptroller



**Crystal K. Kinzel**  
**Clerk of the Circuit Court & Comptroller**  
**Collier County**

Clerk & Comptroller Crystal K. Kinzel is a Certified Clerk of Courts and a Certified Government Financial Manager with over 35 years of local government finance and accounting experience. Elected to office in 2018, Clerk Kinzel's top priorities are to safeguard public funds, ensure transparency and access to public records and to provide first-class customer service to the citizens and taxpayers of Collier County.

### **MISSION STATEMENT:**

*"To provide the highest quality services to the citizens of Collier County while being a steadfast custodian of public funds."*

# ROLE OF THE CLERK

The Florida Constitution, which has governed Florida citizens for more than 175 years, established a Clerk & Comptroller as an independently elected public trustee. This provides a system of “checks and balances” at the County level to serve citizens and taxpayers by helping to ensure taxpayer dollars are spent according to law and follow all financial reporting guidelines. Florida Statutes assign more than 1,000 tasks to the Clerk of the Circuit Court & Comptroller.

The role of the Clerk of the Circuit Court & Comptroller as an elected public trustee is one of the most important aspects of the position because she serves at the will of the people. It is the Clerk’s responsibility to serve as the “watchdog” of the taxpayer dollars to ensure funds are expended to serve a public purpose and for the benefit of the public as a whole.



## Clerk of the Courts

As Clerk of the Courts, the Clerk maintains custody of court records and all related pleadings filed, secures evidence entered in court and ensures that the integrity of court files is protected. The Clerk also collects and disburses court fines and fees and summons prospective jurors.

## Recorder of Official Land Records

As Recorder of Official Land Records, the Clerk maintains Official Records of the County and ensures their integrity is protected. County records date back to 1923 when Collier County was established.

## Clerk to the Board of County Commissioners

As Clerk to the Board of County Commissioners, the Clerk produces, records and distributes the official minutes of the Board of County Commission meetings, maintains custody of all county resolutions and ordinances and is the administrator of the Value Adjustment Board.

## Comptroller

As Comptroller, the Clerk provides accounting services to all divisions under the Board of County Commissioners and is responsible for processing accounts payable, accounts receivable and payroll transactions. The Clerk also maintains the financial accounting software and prepares a variety of financial reports.

## County Auditor

As County Auditor, the Clerk audits invoices for legality and public purpose prior to payment. The Clerk also serves as an Inspector General Office.

**DOLLARS AND SENSE** is part of our ongoing effort to provide the residents of Collier County a clear and concise overview of County finances.

This report is created from financial information derived from the Collier County Annual Comprehensive Financial Report (ACFR) for the fiscal year ended September 30, 2022. The ACFR includes more than 375 pages of audited County financial statements, notes, schedules. The report is available at [collierclerk.com](http://collierclerk.com) in the Finance section.

**DOLLARS AND SENSE**, which is also known as the Popular Annual Financial Report (PAFR), is a recommended best practice of the Government Finance Officers Association (GFOA), North America's leading authority on governmental accounting and financial reporting.

This guide does not conform to generally accepted accounting principles (GAAP) because this is a summary. It is intended to give you an overview of fiscal trends and summaries of major activities.



Government Finance Officers Association

Award for  
Outstanding  
Achievement in  
Popular Annual  
Financial Reporting

Presented to

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

For its Annual Financial Report  
For the Fiscal Year Ended

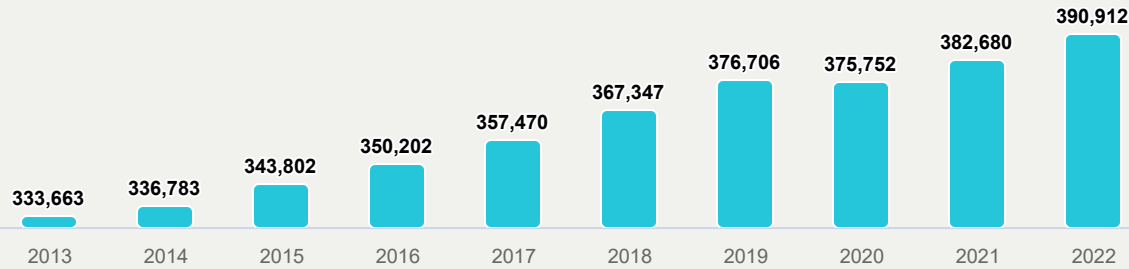
September 30, 2021

*Christopher P. Morrell*

Executive Director/CEO

## Population Growth

Last Ten Years

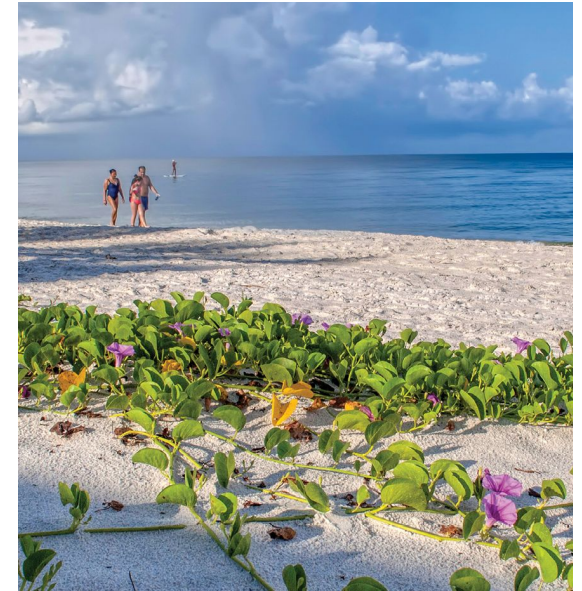
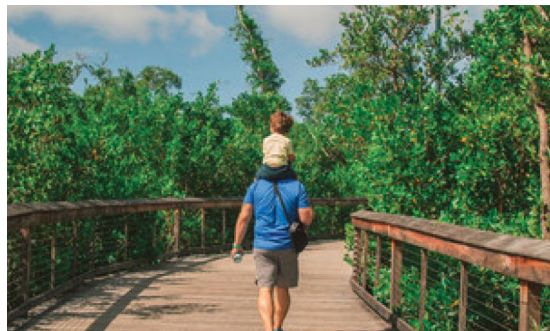


**Collier was established on May 8, 1923 under the Constitution and the laws of the State of Florida.**

**The County is located on the southern end of Florida's Gulf Coast, due west of Miami and is the largest county in land area in the State of Florida.**

**With a 2022 population of 390,912 (a 17.2% increase over the last ten years), Collier County is one of the fastest growing counties in the state over the last ten years.**

Collier County, known as “the Paradise Coast”, is known for beautiful beaches, bountiful fishing opportunities and wildlife sightings. Collier County stretches from Barefoot Beach Preserve to the southern tip of Marco Island’s South Beach. Collier County also has numerous state parks and protected sanctuaries, including the Everglades National Park and Big Cypress National Preserve, attracting visitors from around the world.

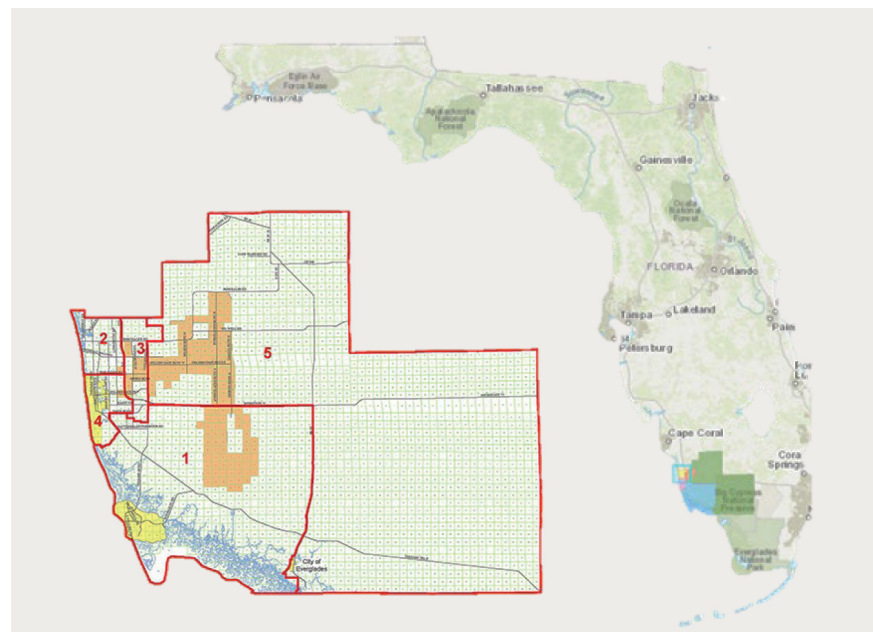


The County provides its citizens with a wide range of services that include law enforcement, emergency management, fire and emergency medical services, animal services, library, museum and cultural services, parks and recreation operations, road maintenance and construction, economic development and 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.

# BOARD OF COUNTY COMMISSIONERS



Collier County is a non-charter county established under the Constitution and the Laws of the State of Florida. The Collier County Board of County Commissioners is comprised of members elected in each of the five districts of the county. The Board of County Commissioners serves as the governing body of the county and has the responsibility of setting policies that protect the health, safety, welfare and quality of life of our residents and visitors. The Board of County Commissioners appoints a County Manager to carry out policies and oversee the county's day-to-day operations.



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**William L. McDaniel, Jr.**

Vice Chairman District 5

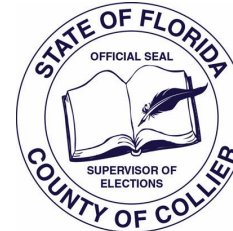
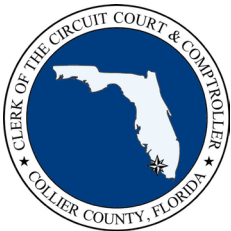
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## ELECTED CONSTITUTIONAL OFFICERS

In addition to the Board of County Commissioners, there are five elected Constitutional Officers serving specific government functions: Clerk of the Circuit Court & Comptroller (Clerk), Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector. Although the funding for Constitutional Officers is included in the County's General Fund, the Board does not have responsibility for their operations. Each Office is operated separately within the legal constructs and guidelines of their Office.

The Clerk, Sheriff and Supervisor of Elections submit proposed operating budgets to the Board by May 1st for the subsequent year. The Florida Department of Revenue receives budgets from the Property Appraiser prior to June 1st and from the Tax Collector prior to August 1st. When the State approves these budgets, they are forwarded to the Board. The Clerk's court related functions budget is submitted to the Florida Clerks of Court Operations Corporation (CCOC) prior to June 1st. The Clerk's court related operating budget includes proposed expenditures and the resources to finance court services as set forth in Florida Statutes, Section 28.36.



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## General Revenues

**Property Taxes** are ad valorem taxes levied on an assessed valuation of real and/or personal property and are considered general revenue for the County. Property tax revenue increased by \$47.3 million, or 11.8% compared to last year due to an increase in property values of 5.6%.

**Sales Tax and Infrastructure Sales Tax** represent the County's share of the State imposed Sales Tax and the additional one-cent sales surtax passed by voters to enhance safety, mobility and hurricane preparedness in Collier County. Sales Tax and Infrastructure Sales Tax generated \$185.4 million in fiscal year 2022, an increase of 19.4% over the prior fiscal year.

**Other Taxes and Revenues** consist of Gas Tax, Tourist Taxes, Communication Services Taxes, State Revenue Sharing and other taxes.

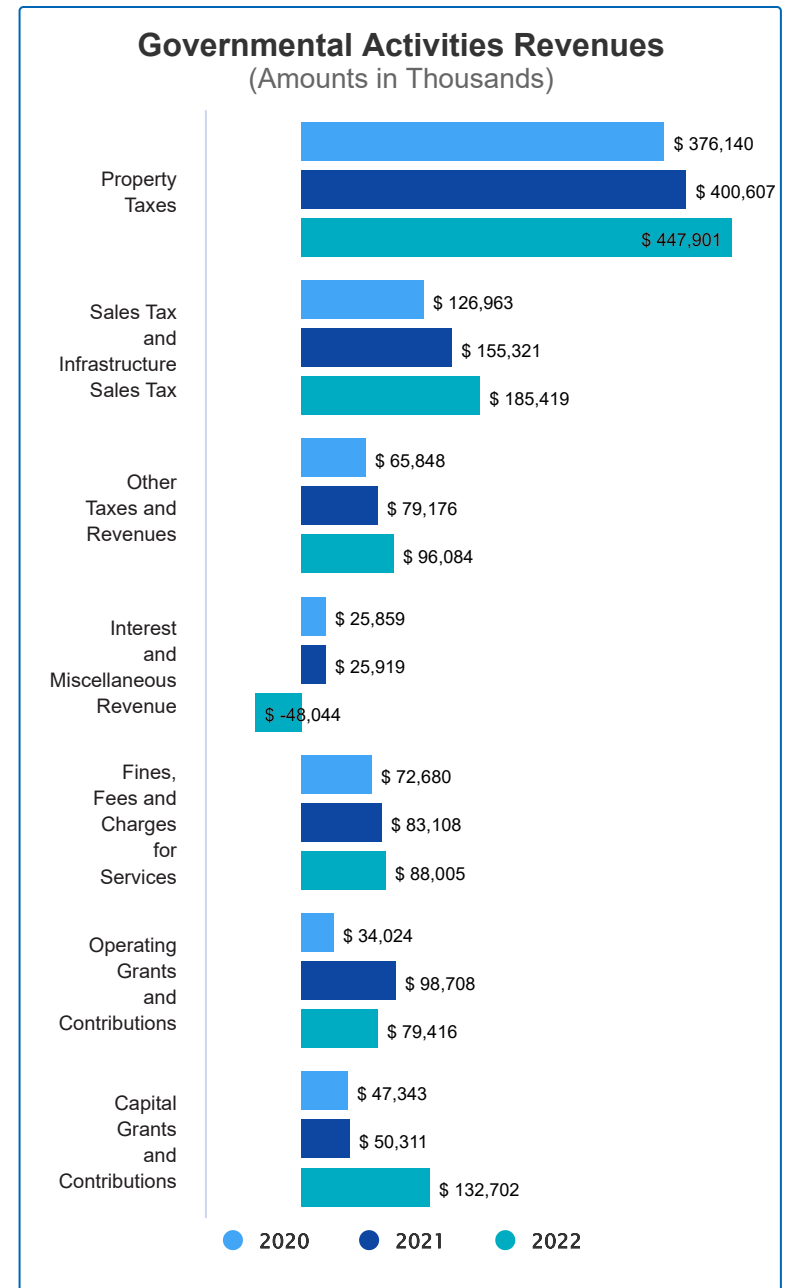
**Interest and Miscellaneous Revenue** are revenues earned from investments and other miscellaneous revenues.

## Program Revenues

**Fines, Fees and Charges for Services** are fees that are collected for services rendered such as building permits, park program registration fees and pet licenses.

**Operating Grants and Contributions** include grants from the Federal and State government to fund operating expenses of specific programs. There was a decrease of \$19.3 million, or (19.5%) due to State and Federal grants related to the COVID-19 pandemic for community assistance coming to an end.

**Capital Grants and Contributions** include grants from the Federal and State government to fund the acquisition of capital assets such as roads and equipment.

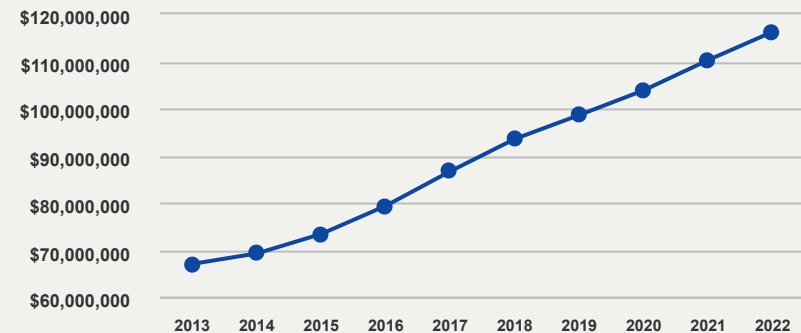


## SOURCES OF COUNTY FUNDS – PROPERTY TAXES

The County's largest source of operating revenue is the property or "ad valorem" tax. This tax is based on the value of all land and buildings (real property) as well as business equipment and machinery (tangible personal property) within the County as determined annually by the Property Appraiser. The Board of County Commissioners, school board, cities and other levying bodies also set millage rates. A "mil" is equal to \$1 per \$1,000 of taxable property value. The County's millage for General Fund operations in the 2022 fiscal year is under 36% of the statutory 10 mil limit, or \$3.56 per thousand dollars of taxable value. For 2022, the taxable value was \$116,301,683 which is a 73.7% increase over the 2013 fiscal year.

### Taxable Assessed Value

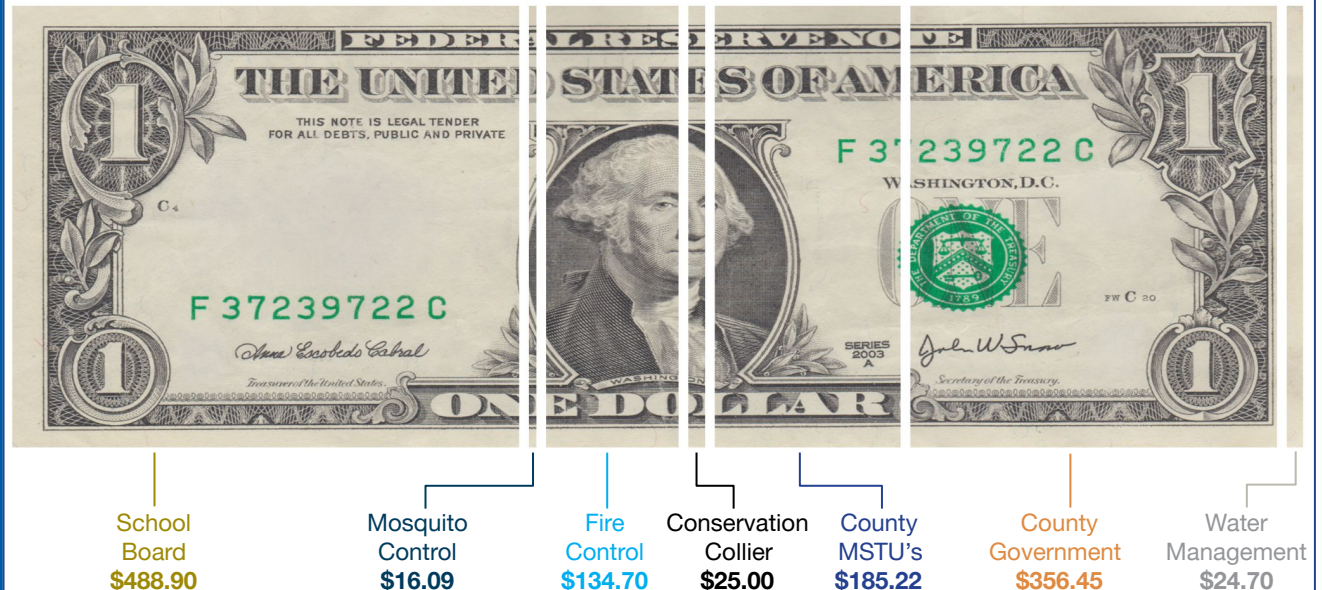
Last Ten Fiscal Years  
(Amounts in Thousands)



### Example - Unincorporated County Resident Breakdown of Property Tax Bill

Total Tax Bill  
\$1,231.06 per \$100,000  
of taxable value

Approximately 29% of a County Resident's tax bill pays for County Government. Other separate taxing authorities such as the School District, Municipal Service Taxing Units (MSTU) and Fire Districts make up the remainder of the tax bill.



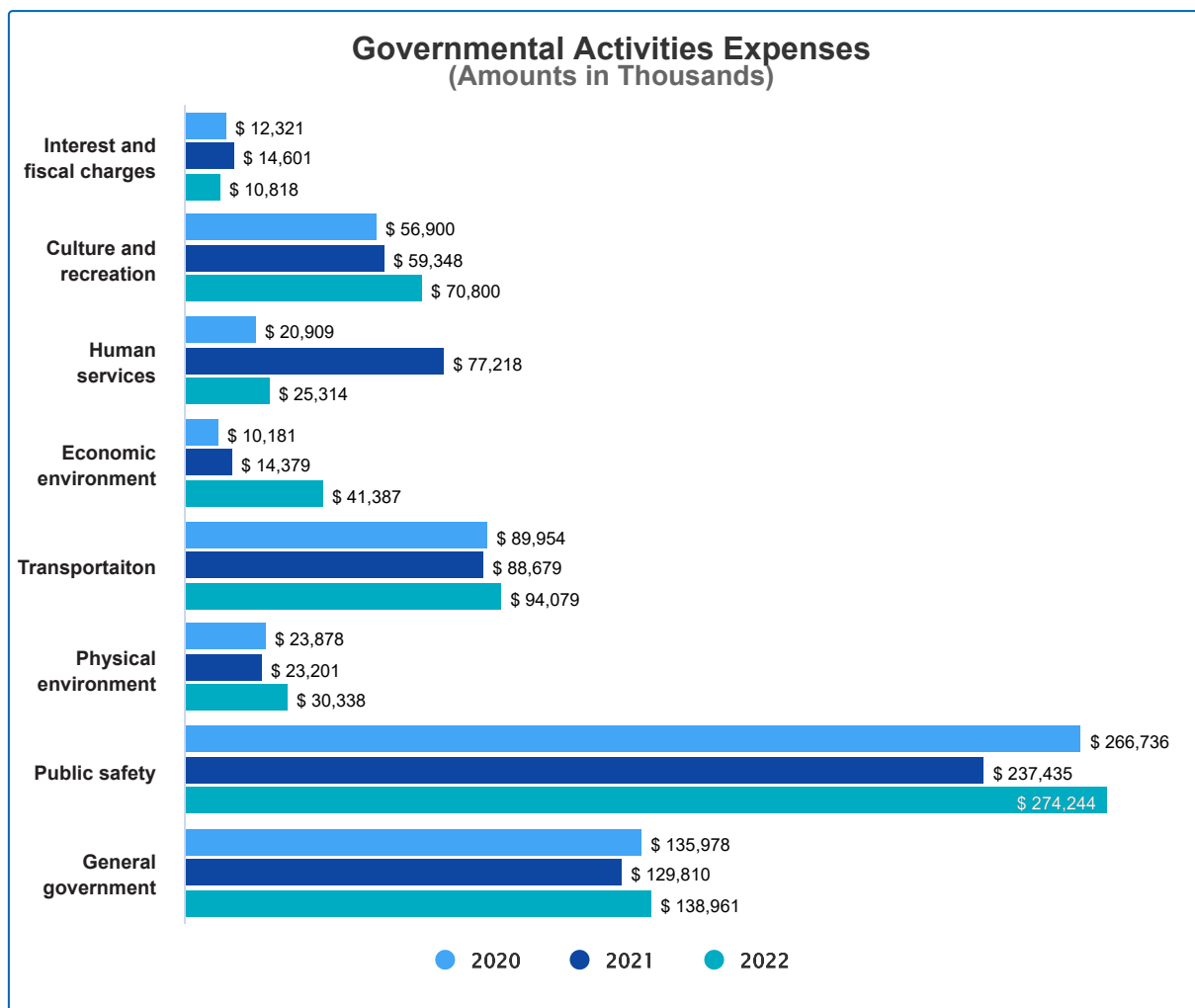
## USES OF COUNTY FUNDS – GOVERNMENTAL ACTIVITIES EXPENSES

Governmental activities are primarily services provided to citizens and include law enforcement, election services, tax assessment and collections, court services, emergency management, construction and maintenance of roads and other infrastructure, social services and culture and recreation services. These services are funded primarily by property and sales taxes, intergovernmental revenues and user fees.

**Governmental activities overall expenses increased by 6.4% or \$41.3 million from the prior year due to the implementation of a job classification survey and resulting salary adjustments.**

**Human services decreased \$51.9 million, or 67.2% and Economic environment expenses increased by \$27.0 million or 187.8% as the County transitioned from COVID-19 related grant programs to American Rescue Plan programs.**

**Public safety expenses increased \$36.8 million, or 15.5%, due to salary increase as well as an increase in pension costs.**



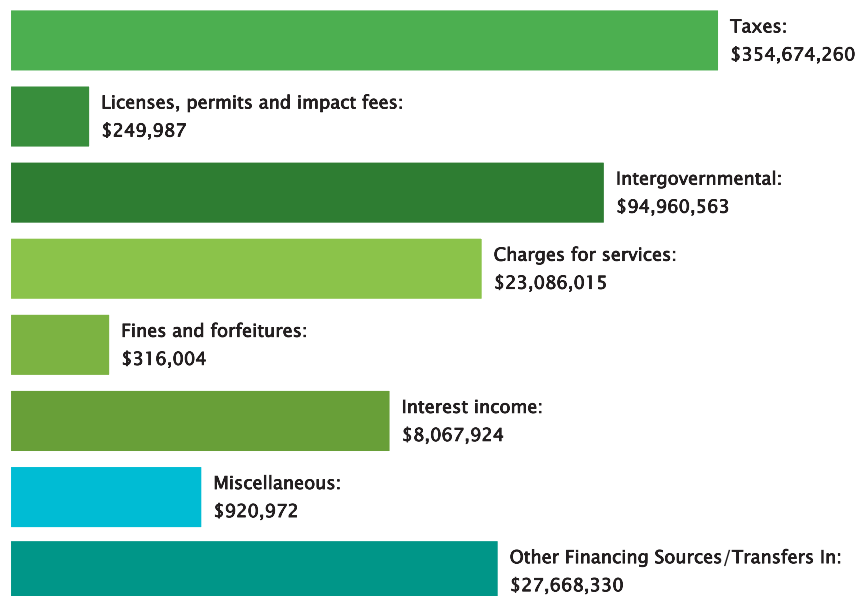
# GENERAL FUND REVENUES AND EXPENDITURES

The general fund is the primary operating fund for Collier County. All general tax revenues and other receipts that are not accounted for in other funds are accounted for in the general fund.

Overall General Fund revenues and other financing sources	Tax revenue	Intergovernmental revenues	Public safety expenditures	Capital outlay expenditures
increased by \$27.4 million or 5.7% from the previous year.	increased by \$18.2 million primarily due to a 5.6% increase in taxable value.	increased \$23.5 million or 32.8% due to an increase in the half cent sales tax and state revenue sharing.	increased \$18.3 million or 9.4% as a result of pay plan increases and an increase in pension costs in the Sheriff's Office.	decreased \$9.0 million or 31.6% primarily due to the completion of the Heritage Bay Government Center.

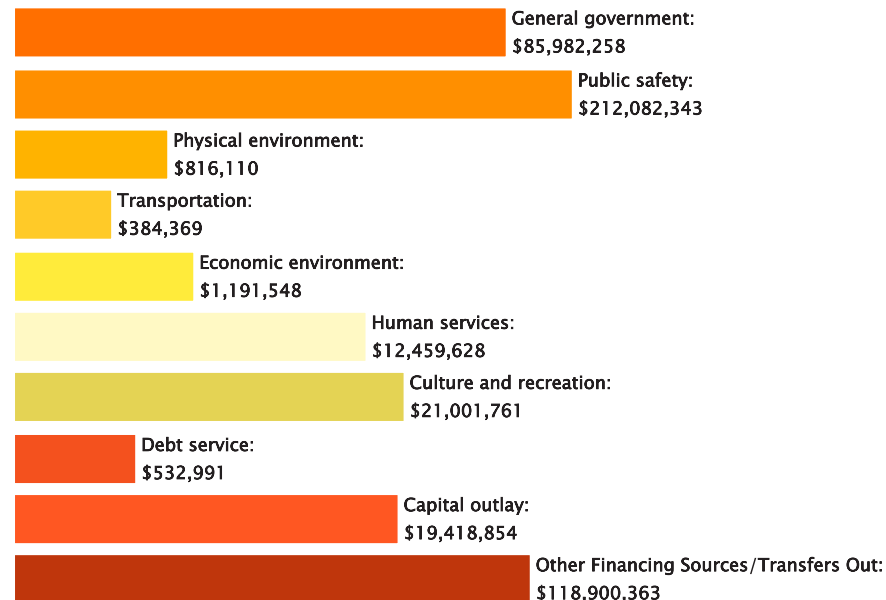
## General Fund Revenues

Fiscal Year 2022



## General Fund Expenditures

Fiscal Year 2022



## Collier County Water and Sewer District (District)

The District was established by Special Act to provide water, sewer and effluent services to portions of the unincorporated area of Collier County. 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 offset by a 4.7% increase in total operating expenses as a result of increase in temporary labor and utility parts costs.

## Solid Waste Disposal

The Solid Waste Disposal fund is used to account for the provision of solid waste disposal services to users throughout the county. The Solid Waste Disposal fund's net income increased by \$1,857,421, or 25.1% when compared to fiscal year 2021. The increase in net operating income was primarily the result of a 2.3% increase in charges for services offset by a 1.2% decrease in total operating expenses.

## Emergency Medical Services

The Emergency Medical Services fund is used to account for the provision of emergency ambulance and paramedical services to users throughout the County. The 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 due to an increase in personal services related to a pay plan adjustment and an increase in the allocated pension plan expense.

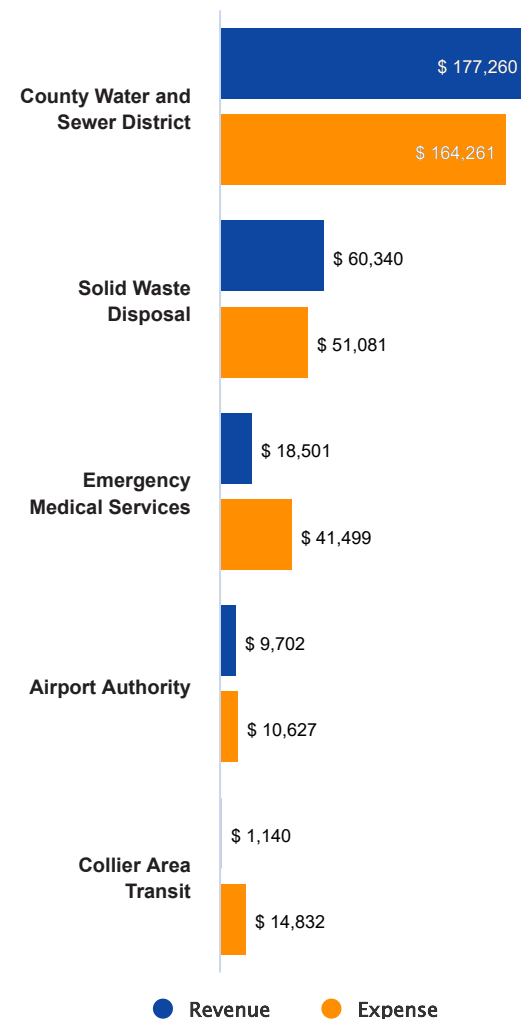
## Airport Authority

The Airport Authority fund is used to account for the provision of airport facilities and the sale of fuel at the airports. The net operating loss increased by \$563,043, or 155.8% as a result of an increase in personal services as a result of a pay plan adjustment and an increase in the allocated pension plan expense.

## Collier Area Transit

The Collier Area Transit fund is used to account for the provision of public transportation throughout the County. The net operating loss increased by \$1,198,436, or 9.6% primarily due to an increase in ridership and contractual rate increases for the transit management company.

**Enterprise Fund  
Revenue and Expenses**  
Fiscal Year 2022 (Amounts in Thousands)

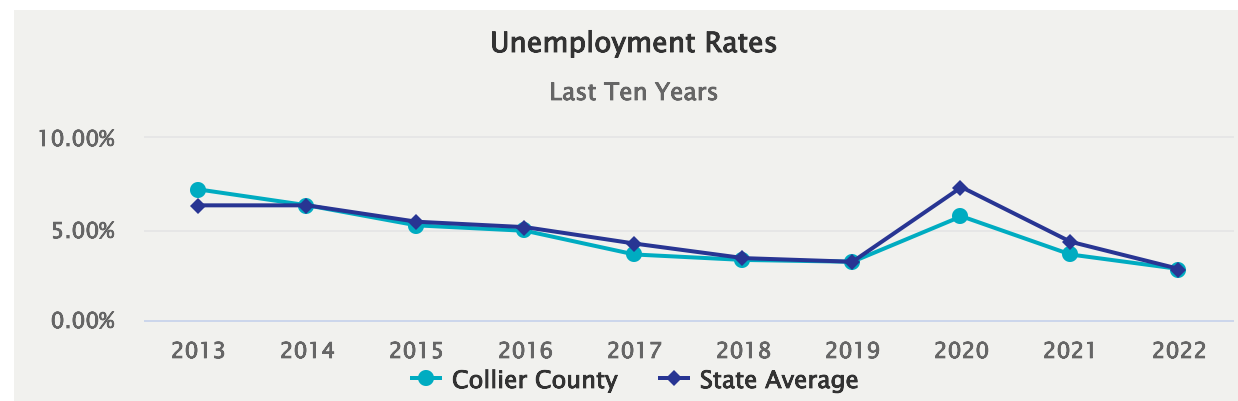


## Top Five Industries:

- ★ Retail trade
- ★ Real Estate
- ★ Hospitality and Food Service
- ★ Healthcare
- ★ Construction

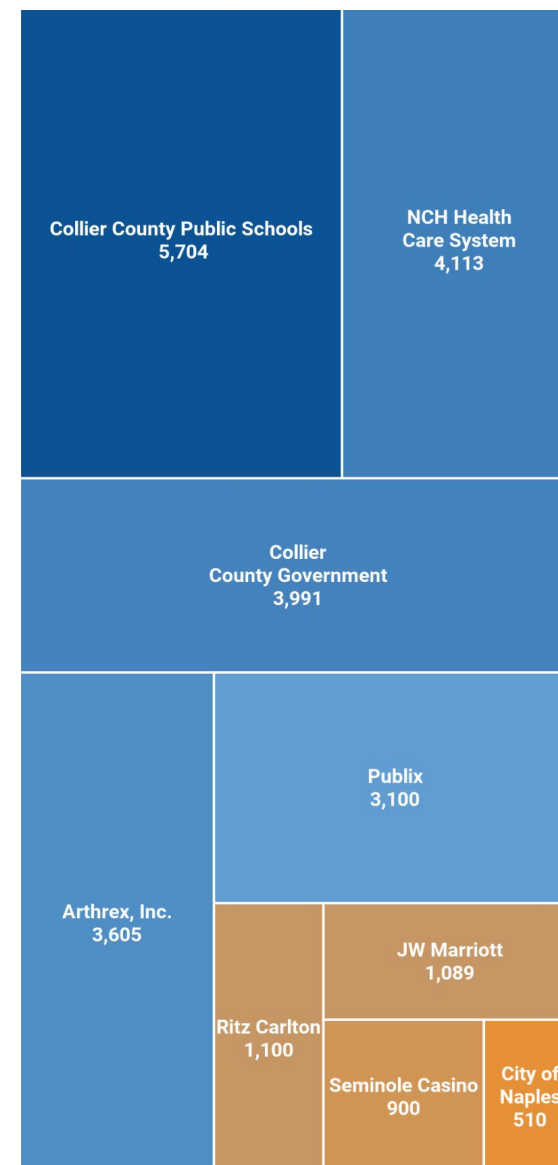
Sports tourism is a growing segment of Collier County's economy. The Minto United States Open Pickleball Championship continues to expand and attracts national and international participation. The Paradise Coast Sports Complex is a multipurpose entertainment facility situated near I-75 and Collier Boulevard. The Complex contains twenty-one multipurpose fields, an outdoor fitness center, a food truck pavilion and a championship stadium. 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 created three 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.



## Top Employers

(Total Employees County-wide 157,901)



## CASH AND INVESTMENTS

The Clerk of the Circuit Court and Comptroller is responsible for all investment activity of the Board of County Commissioners in accordance with Florida Statutes 218.415 and 28.33 and the County Investment Policy authorized by Resolution 2014-260. The investment policy and ordinance can be found at [collierclerk.com/finance](http://collierclerk.com/finance).

### Primary Objectives:

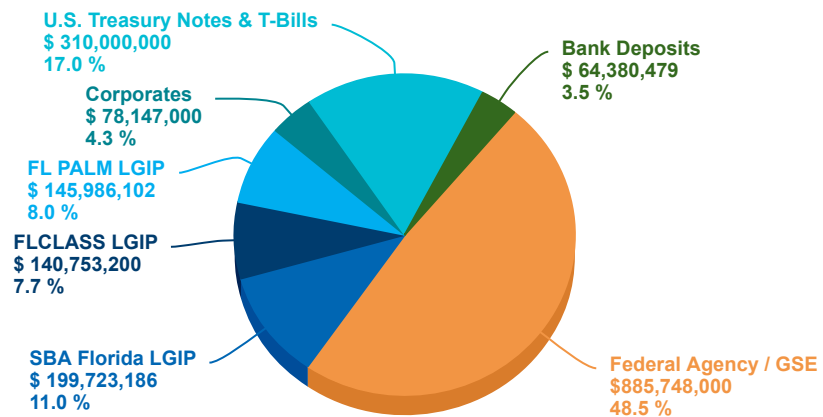
- ★ Preservation of capital and protection of investment principal.
- ★ Match assets to liabilities by maintaining sufficient liquidity to meet reasonably anticipated operating and capital requirements.

### Secondary Objective:

Return on Investment — The investment portfolio shall be designed with the objective of attaining a market rate of return, taking into account the investment risk constraints and liquidity needs. Return on investment is of least importance compared to the safety and liquidity objectives described above. The core of investments is limited to relatively low risk securities in anticipation of earning a fair return relative to the risk being assumed. Despite this, the County may trade to recognize a loss from time to time to achieve a perceived relative value based on its potential to enhance the return of the portfolio.

### Collier County Portfolio Composition

as of September 30, 2022 (At Par Value)  
\$1,824,737,967



Sector	Sector Maximum Allowed (%)	Current (%)
Bank Deposits	100.0%	3.5%
U.S. Treasury Notes & T-Bills	100.0%	17.0%
Federal Agency / GSE	80.0%	48.5%
SBA Florida LGIP	50.0%	11.0%
Corporates	25.0%	4.3%
FLCLASS LGIP	25.0%	7.7%
FL PALM LGIP	25.0%	8.0%

**Total Cash Based Interest & Gains Fiscal Year to Date \$11,649,018**

## DEBT

On 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. Our Debt Per Capita is \$1,935.00.

On June 30, Collier County issued a \$1,000,000 commercial paper loan through the Florida Local Government Finance Commission's Pooled Commercial Paper Program. This loan was issued for the purpose of sidewalk improvements in the Pelican Bay Services Municipal Services Taxing and Benefit Unit.

On March 15, 2022, Collier County issued the Series 2022A Special Obligation Refunding Revenue Note in the par amount of \$32,865,000. The note was issued for the purpose of refunding the County's outstanding Special Obligation Revenue Bonds, Series 2011.

On July 6, 2022, Collier County issued the Series 2022B Special Obligation Refunding Revenue Note in the par amount of \$75,560,000. The Note was issued for the purposes of refunding the County's outstanding Special Obligation Refunding Revenue Bonds, Series 2013.

### 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
<b>Total</b>	<b><u>\$ 757,567,596</u></b>	<b><u>\$ 809,595,785</u></b>

### Collier County Governmental Bonded Debt Ratings Table:

<b>Current Ratings (as of 3/14/2023)</b>	<b>Fitch</b>	<b>Moodv's</b>	<b>Standard &amp; Poor's</b>
Gas Tax Revenue Bonds	AA-	A <sub>2</sub>	A+
Special Obligation Bonds	AA	Aa <sub>1</sub>	AAA
Tourist Development Tax Bonds*	AA+	Aa <sub>3</sub>	-

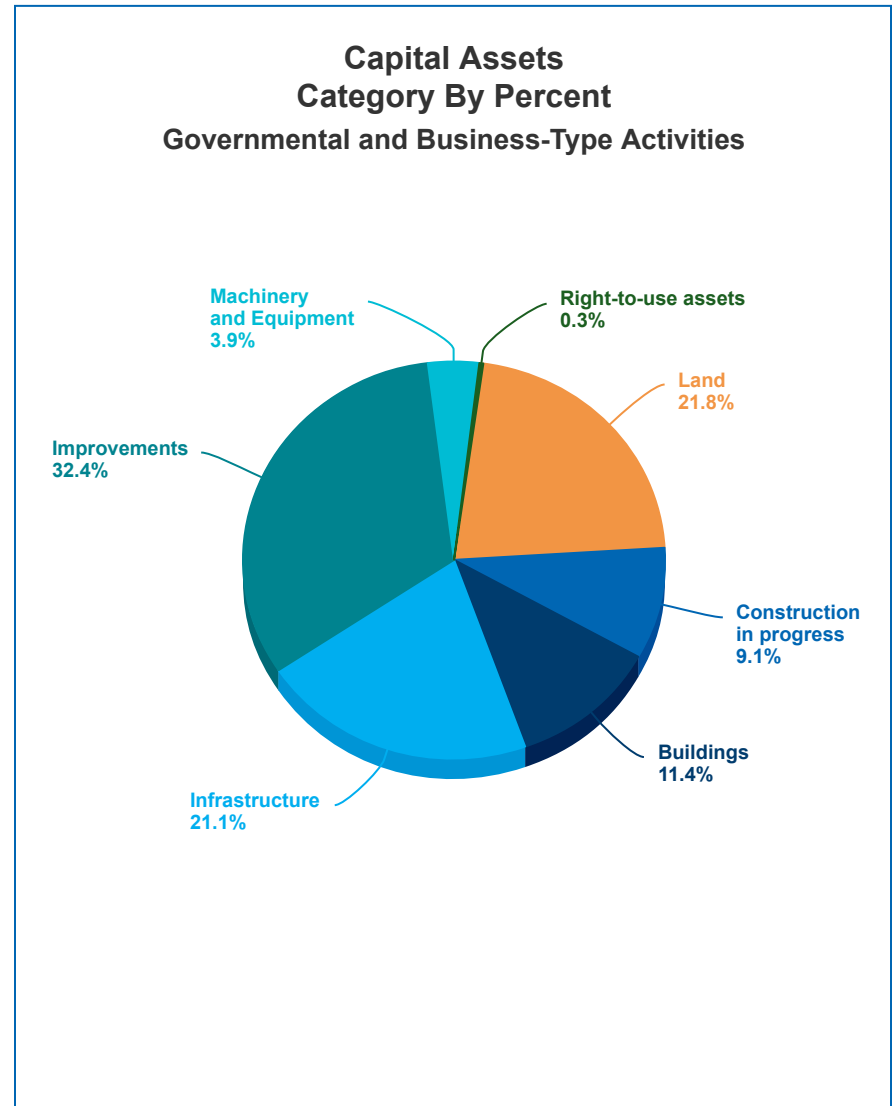
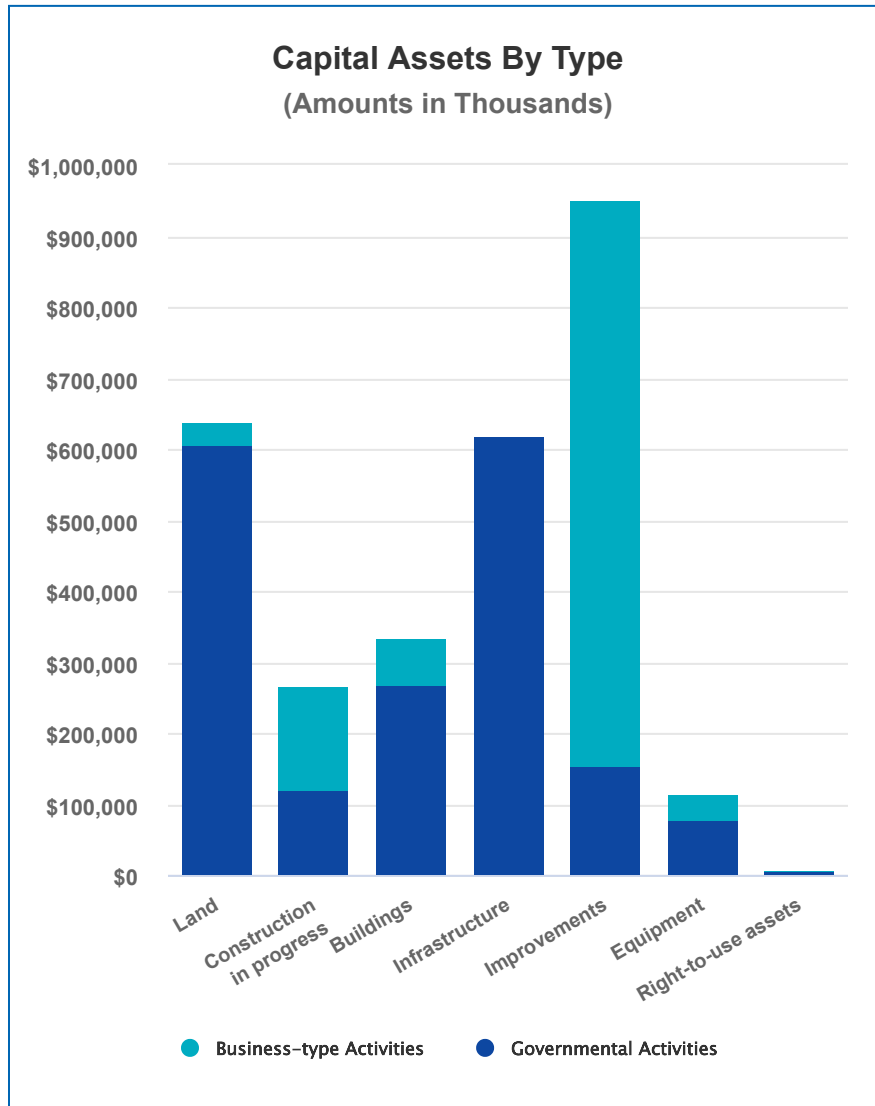
### Collier County Enterprise Debt Ratings Table:

<b>Current Ratings (as of 3/14/2023)</b>	<b>Fitch</b>	<b>Moodv's</b>	<b>Standard &amp; Poor's*</b>
Water and Sewer Revenue Bonds	AAA	Aaa	-

\*Standard & Poor's does not currently rate these bonds.

## CAPITAL ASSETS

As of September 30, 2022, Collier County's investment in capital assets for the governmental and business-type activities amounted to \$2.9 billion, 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. There was a total increase in capital assets net of depreciation of 4.3% over the prior fiscal year.



## MAJOR INITIATIVES AND ACCOMPLISHMENTS

The following major projects or initiatives were completed during fiscal year 2022:

- ★ Heritage Bay Government Building
- ★ 108th and 109th Avenue Public Utility Renewal Project
- ★ Triangle Blvd. and Price St. Intersection Improvements
- ★ Big Island Corkscrew Regional Park South community center, tennis and pickleball courts

The following major projects are currently underway in Collier County:

### Big Island Corkscrew Regional Park, Phase 2

**Location:** Golden Gate

**Project Status:** The Aquatic facility with pools and water slide features will be completed in fiscal year 2023. Additional amenities consisting of jogging paths, dog park and fitness center are expected to start construction in fiscal year 2023.

### Vanderbilt Beach Road Extension

**Location:** Golden Gate

**Project Status:** Construction started in 2022. Project includes a 7-mile extension of Vanderbilt Beach Road from east of Collier Blvd. to Wilson Blvd., new intersections at Wilson Boulevard, 8th Street N.E. and 16th Street N.E. and improvements to existing intersecting streets including Weber Boulevard, Massey Street and Douglas Street. This project receives \$74 million in infrastructure surtax funds.



### Collier County Beach Berm Improvements

**Location:** County-wide Beaches

**Project Status:** The County will begin work on a \$25 million emergency berm project in the 2023 fiscal year. Hurricane Ian passed offshore of Collier County on September 28, 2022 and produced high waves and storm surge that heavily eroded the beaches and dunes. This project will replenish the dune structures to provide storm surge protection for the upcoming hurricane season. The County expects to recover much of these costs from the Federal Emergency Management Agency.

### Sheriff Forensic Building

**Location:** City Gate

**Project Status:** This project is currently in the final stages of design and will consist of a two story building, evidence storage and parking. This project receives \$33 million of infrastructure sales tax funds.

### EMS Station #412

**Location:** North Naples

**Project Status:** A 6,000 square foot EMS station in North Naples is in the preliminary design phase. Construction is expected to begin in fiscal year 2023 and be complete in fiscal year 2025.

### Collier County Mental Health Facility

**Location:** Golden Gate Parkway near the David Lawrence Center Complex

**Project Status:** This project is currently in the programming phase for a feasibility study and subsequent design and construction of a 54,000 square foot Mental Health Facility. The new facility will increase crisis support, inpatient and addiction treatment capacity.

### Whippoorwill Lane & Marabella Lakes Connection

**Location:** North Naples

**Project Status:** Design and construction started in the 2022 fiscal year. The road connect project will include roundabouts and new signalization on Livingston Road. The project is expected to be complete in May of 2023.



### Palm River Utilities Renewal and Sidewalk Improvements

**Location:** Palm River Estates

**Project Status:** This project is in the design phase and consists of removal and replacement of existing water, wastewater and stormwater infrastructure. Concurrently, the County will replace and install new sidewalks as part of the Palm River Sidewalk MSTU project.

### Upper Gordon River Amil Gate Weir Replacement

**Location:** Golden Gate Parkway near Freedom Park

**Project Status:** This project will replace the existing weir and add a SCADA automated system allowing remote operations. The project is currently in the design phase and is expected to be complete in fiscal year 2025 with an estimated cost of \$15.6 million.

Crystal K. Kinzel  
Clerk of the Circuit Court & Comptroller  
Collier County, Florida

Thank you for reading  
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DOLLARS AND SENSE was prepared  
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