



ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

ROGER D. EATON
Clerk of the Circuit Court & County Comptroller
Charlotte County, Florida

**CHARLOTTE COUNTY,
FLORIDA**

**ANNUAL COMPREHENSIVE
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2021**

PREPARED BY:

**ROGER D. EATON
CLERK OF THE CIRCUIT COURT AND
COUNTY COMPTROLLER**

**SUSAN GERVAIS
FINANCE DIRECTOR**



MESSAGE FROM ROGER D. EATON, YOUR CLERK AND COUNTY COMPTROLLER



In 2021, the Charlotte County Chamber of Commerce named the Charlotte County Clerk's office its large business of the year. I am humbled and honored that we were recognized for our continued efforts to make our office more efficient, user friendly, and transparent for the citizens of Charlotte County. That my staff continued meeting these goals despite COVID-19 lurking over us this year is a testament to the skill, hard work, and willpower of our entire staff.

It's been an innovative year as we introduced hyper-automation into our local court system. Hyper-automation facilitates the processing of court documents directly into our Case Maintenance System (CMS), without any human intervention. As a result, court documents are now available for public viewing within seconds, rather than hours or days. Our staff now has substantially more time to provide direct assistance to help serve our citizens and can focus on more complicated tasks, such as attendance at court hearings and efficiently processing case records.

In an effort to provide better citizen communication and engagement, as well as receive important feedback from our local community, we increased our social media presence. You can find us on Facebook, Instagram, Twitter, YouTube, and LinkedIn. Please connect with us, as we constantly share valuable information and updates. Via customer service kiosks, we continually monitor feedback provided by citizens who use our office's services. Whether online or through our customer service kiosks in the Justice Center, we welcome our citizens' feedback and suggestions on how we can provide improved services. Court documents online instantly...Clerk automation in effect!

For the fifth straight year, your Clerk's office reduced its budget, this year by 2.6%. As a result, your Clerk's office returned \$529,536 in budget funds to the Charlotte County Board of County Commissioners this year, despite rising staff health care costs and increased Florida Retirement System (FRS) rates.

Since I took office in 2017, your Clerk's office has returned over \$2 million in taxpayer funds to the Board of County Commissioners, without eliminating any services provided by our office to local citizens. Excellent staff combined with implementing cutting-edge technology systems provides simultaneous cost savings and increased services for everyone.

The Comptroller Division for your Clerk's office manages all investments for Charlotte County funds. Our financial team

ensures the safety, liquidity, and profitability of all county investments. This past fiscal year, at its highest point we managed a Charlotte County investment portfolio of \$699 million, which earned \$3.5 million for the year. Since I took office in 2017, over \$32.7 million has been earned on county funds controlled by your Clerk's office.

For the fifth consecutive year, your Clerk's office was awarded the Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association. (<https://www.gfoa.org/>) The Certificate of Achievement is the highest form of recognition in the area of governmental accounting and financial reporting, and its attainment represents a significant accomplishment for our Comptroller Division and staff.

Not only has our staff excelled in the workplace in 2021, but we have also supported our community outside of normal business hours. Our office partners with the Animal Welfare League and sponsors "Eaton's Eats" to collect food donations for AWL. Our Jury Pay Donation Program benefits Center for Abuse and Rape Emergencies (CARE) by allowing jurors the option of donating their jury pay to CARE rather than accepting the compensation. In honor of Veterans Day, we offered FREE passport photos to all veterans and active military personnel for the entire month of November.

On behalf of the entire staff at the Charlotte County Clerk's office, thank you again to the Charlotte County Chamber of Commerce for naming our office the 2021 Charlotte County Large Business of the Year. I know how hard the Clerk's office staff works, day in and day out, to provide the best, most convenient and efficient services possible to the citizens of Charlotte County. I am appreciative their hard work and effort were recognized and congratulated.

For more information about our office and to access all of our new features, please visit us at CharlotteClerk.com.

Thank you!

HONORABLE, ROGER D. EATON
CLERK OF THE CIRCUIT COURT AND COUNTY COMPTROLLER

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INTRODUCTORY SECTION



ROGER D. EATON
Clerk of the Circuit Court and County Comptroller

350 E. Marion Ave. Punta Gorda, FL 33950 • 941.505.4716

March 23, 2022

To the Honorable Bill Truex, Chairman,
Members of the Board of County Commissioners,
Constitutional Officers, and
Residents of Charlotte County, Florida

We are pleased to present to you the Charlotte County (the "County"), Florida Annual Comprehensive Financial Report, for the fiscal year ended September 30, 2021. This report was prepared by the Comptroller Division under the supervision of the Clerk of the Circuit Court & County Comptroller. Chapter 218.39, Florida Statutes, and the Rules of the Florida Auditor General, Chapter 10.550, Local Governmental Entity Audits require an annual independent Certified Public Accountant's financial audit of all counties. This report fulfills that requirement.

This report was prepared in accordance with generally accepted accounting principles (GAAP) by the Comptroller's Division of the Clerk of the Circuit Court. Responsibility for the accuracy of the presented data, as well as the completeness and fairness of its presentation, including all disclosures, rests with the Clerk of the Circuit Court as County Comptroller of Charlotte County, and is contingent upon the internal controls established for this purpose.

Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding the safeguarding of assets against loss from unauthorized use or disposition, the reliability of financial records in preparing financial statements, and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived, and evaluation of costs and benefits requires estimates and judgments by management. We believe the County's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

The County's financial statements for the fiscal year ended September 30, 2021 have been audited by Cherry Bekaert LLP, and Ashley, Brown & Smith, CPA, independent firms of Certified Public Accountants. Cherry Bekaert LLP and Ashley, Brown & Smith, CPA have issued unmodified ("clean") opinions on the financial statements, which are included in the front of the financial section of this report. In addition to meeting the requirements set forth in state statutes, the audits were also designed to meet the requirements of the Federal Single Audit Act, U.S. Office of Management and Budget's Uniform Guidance and the Florida Single Audit Act, as defined in Section 215.976, Florida Statutes. Auditing standards generally accepted in the United States of America and the standards set forth in the U.S. Government Accountability Office's *Government Auditing Standards* were used by the auditors in conducting this engagement.



An Internal Audit Division is maintained by the Clerk of the Circuit Court and County Comptroller and provides services to the Board of County Commissioners and the Clerk of the Circuit Court and County Comptroller. Internal Audit reports can be found on the Clerk’s website.

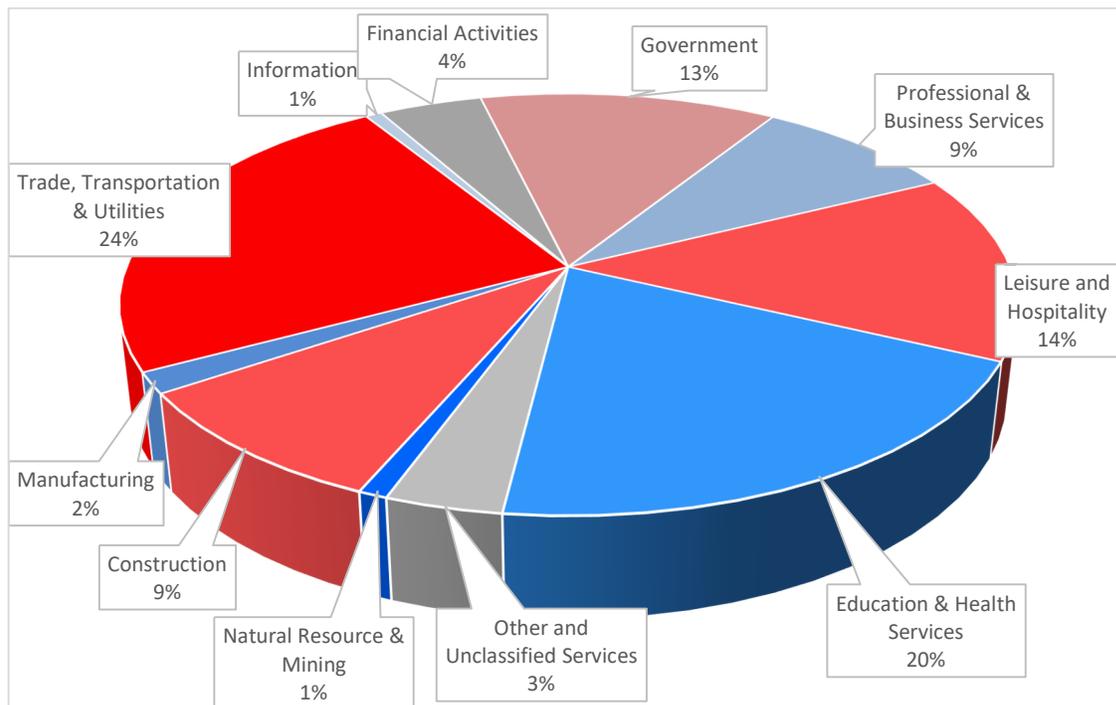
Government accounting and auditing principles require that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management’s Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should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

Profile of Government

Charlotte County was established in 1921, and is located on the southwestern Florida Coast. With an average age of 58.50 years, Charlotte County is considered primarily a retirement community. Charlotte County’s largest industries are trade, transportation & utilities, education & health services, leisure & hospitality, government, construction, and professional & business services. Charlotte County encompasses 680 square miles of land and over 200 miles of natural shoreline and canals. Punta Gorda is the only incorporated city within the County borders.

The graph of Charlotte County Employment by Industry below was prepared with information provided by the Florida Office of Economic and Demographic Research.

Charlotte County Employment by Industry



The County is a political subdivision and a charter county of the State of Florida established by and operating pursuant to the Constitution of the State of Florida, Article VIII, Section 1(g). The Florida Constitution provides for “home rule” county charter government when approved by the voters by referendum. Charlotte County voters approved a charter form of county government effective January 1, 1986. The charter was amended in November 1992, November 1998, November 2010, and November 2016. Counties operating under charters have all the powers of local self-government not inconsistent with general law, or with special law approved by vote of the electors. The County, pursuant to its home rule powers, may enact county ordinances not inconsistent with general law. Every six years, the County is required by law to review its charter. At the March 23, 2021 regular board meeting, the Charlotte County Board of County Commissioners selected the fifteen regular and three alternate members from the pool of applicants.

Legislative control is vested with a five-member Board of County Commissioners, each of whom is elected to a four-year term. The day-to-day operational direction of the County is the responsibility of the appointed County Administrator. The operation of other specific government functions resides with five constitutional officers elected to four-year terms. They are the Clerk of the Circuit Court and County Comptroller, Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector.

The Clerk of the Circuit Court and County Comptroller’s Office is responsible for safeguarding public records and public funds. The Clerk of the Circuit Court and County Comptroller is independently elected and accountable to Charlotte County residents. In addition to the roles of Chief Financial Officer, Treasurer and Auditor for Charlotte County, the Clerk and Comptroller is the Clerk of the Circuit Court, County Recorder, Ex-Officio Clerk of the Board of County Commissioners and Value Adjustment Board.

The County provides a full range of services including public safety, human services, cultural and recreational programs, and general governmental services. In keeping with the state-mandated Uniform Accounting System, costs are summarized consistent with these financial service classifications.

As required by accounting principles generally accepted in the United State of America (GAAP), the financial statements of the reporting entity include those of Charlotte County and its component units. A component unit is a legally separate organization for which the elected officials of the primary government are financially accountable. In addition, a component unit may be another organization for which the nature and significance of its relationship with a primary government is such that exclusion would cause the financial statements of the reporting entity to be misleading or incomplete.

The divisions of the Board of County Commissioners and the five Constitutional Officers, as well as the following entities, are included in this report: Murdock Village Community Redevelopment Agency, Charlotte Harbor Community Redevelopment Agency and Parkside Community Redevelopment Agency. These entities have been included as blended component units. In addition, based on the aforementioned criteria, the County includes the Charlotte County Industrial Development Authority as a discrete component unit.

The Board of County Commissioners does a two-year budget. The first year is adopted and the second year is approved as a planned budget. The revenues and expenditures of the County must be equal in order to present a balanced budget. Florida Statutes provide for the following: that revenues shall be estimated at 95 percent of all receipts reasonably anticipated from all sources; that any reserve for

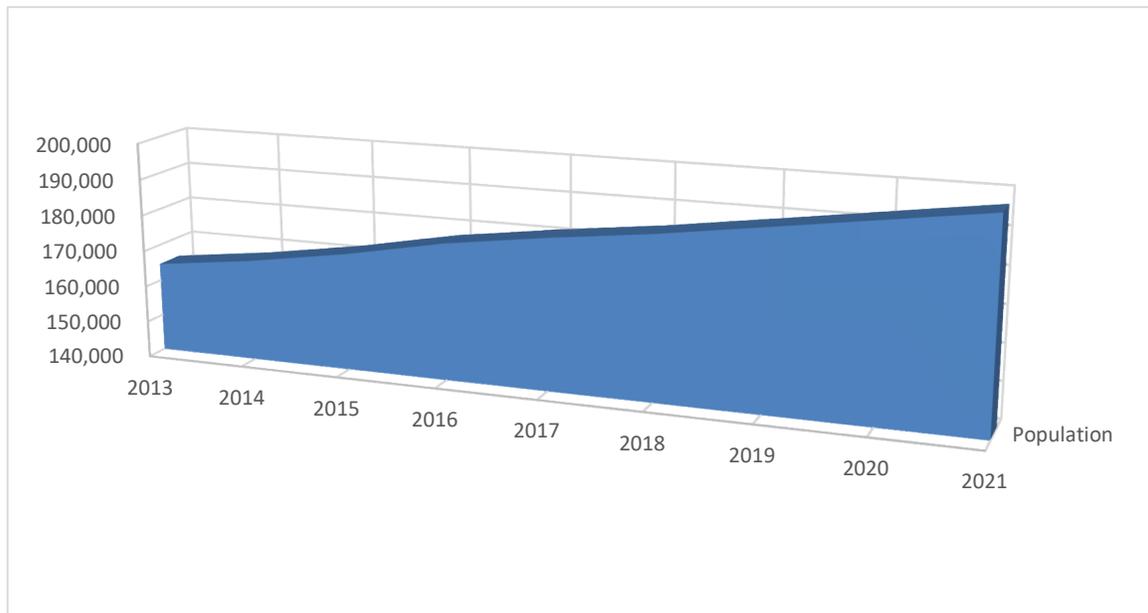


contingencies will be budgeted in each operating fund in an amount not exceeding 10% of the total fund budget; and that a reserve for “Balance to be Carried Forward” will be budgeted in any fund that requires monies to be carried forward into the following year. In no case will this amount exceed the projected cash needs for 90 days of operations, up to a maximum of 20% of the total fund budget. The County complies with these statutes. Transfers between funds, or from reserves in any fund, require the approval of the Board of County Commissioners.

Local Economy

Charlotte County has experienced consistent growth, but remains quieter community with a great deal of activities. Population has grown 4.86% to 197,032. The most recent reported per capita income has grown 6.57% to \$45,606 reported for fiscal year 2020.

Charlotte County, Florida Population



The unemployment rate averaged 4.1% for the fiscal year 2021. The average was lower than the state’s rate of 4.5%, and the national rate of 4.1%. The average was lower than last year’s average of 5.2%. The rate drop is indicative of a recessive economy, while the diminished affect reflects a predominantly retirement family community.

The County has realized continued growth in the area of tourism. Tourist tax revenues collected during fiscal year October 1, 2020 through September 30, 2021 totaled \$6,071,981, which is the highest tourist tax revenue for Charlotte County in one fiscal year, surpassing last year’s record. This total represents an increase of \$1,632,018 or 36.8% over the prior year revenues of \$4,439,963.





Tourism Development

2021 saw a significant number of successful Tourism Development events. While COVID-19 related concerns may have led to the cancellation of 9 events, there still was a positive impact on 2021. Standouts included the USA BMX – Sunshine State Nationals in October, the APP Punta Gorda Open Pickleball Tournament in January, the SWFL Hoops / US Amateur Tournament – Charlotte Shootout in April, the US Amateur Basketball Boys & Girls State Championship in June, and the Prospect Wire Baseball – National and State Championships in July. Fiscal Year estimates from Tourism Development are provided below:

DATES	EVENT/TOURNAMENT	PARTICIPANTS	SPECTATORS	ROOM NIGHTS	ECONOMIC IMPACT
10/23-10/25	USA BMX - Sunshine State Nationals	656	1,640	1,923	\$1,461,844
1/7-1/10	APP Punta Gorda Open Pickleball Tournament	661	331	1,663	\$1,084,872
4/9-4/11	SWFL Hoops / US Amateur Tournament - Charlotte Shootout	1,918	3,836	946	\$1,167,522
6/4-6/6	US Amateur Basketball Boys & Girls State Championship	1,210	3,146	1,725	\$1,847,466
7/24-7/28	Prospect Wire Baseball-National Championships	1,188	2,376	4,359	\$4,268,405
7/31- 8/3	Prospect Wire Baseball-State Championships	776	1,940	2,688	\$2,430,265

Airport Authority

The Charlotte County Airport Authority operates and manages the Punta Gorda Airport and the surrounding commerce park. Allegiant Air operates at the Punta Gorda Airport and has hubs in the Midwest, South, Central, and Northeast United States. Allegiant maintains a base of operations at the airport and provides low-cost, nonstop air service to approximately 40 destinations from Punta Gorda. In April 2021, Sun Country Airlines announced they would offer service to Punta Gorda Airport from

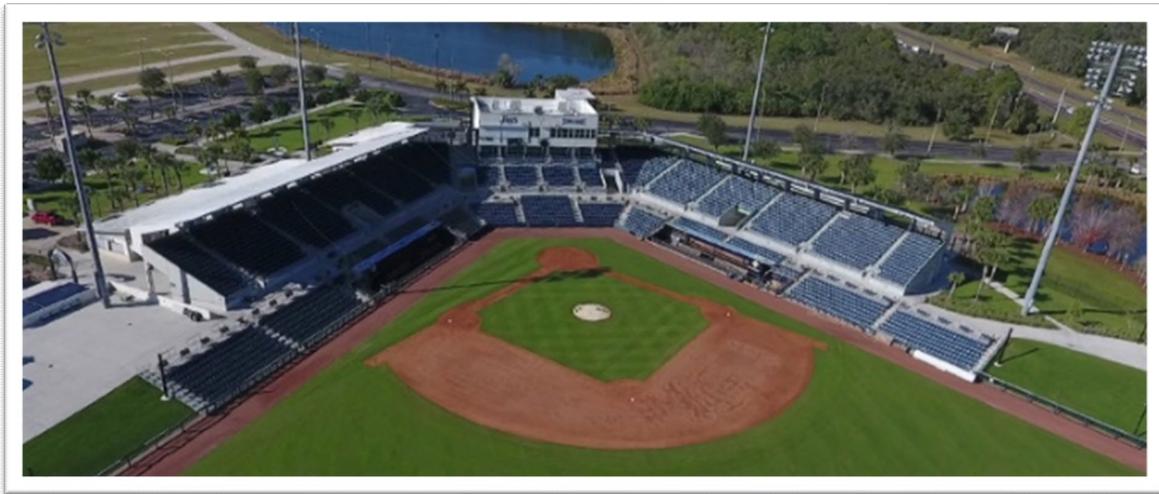


Minneapolis-St. Paul International Airport beginning December 10, 2021. The airport can meet the ever-increasing travel needs and offer expanded destination options for Southwest Florida residents and inbound visitors. Due to temporary travel restrictions and COVID-19 concerns, the passenger count at the Punta Gorda Airport for Fiscal Year 2021 was 1,414,474, a 9.1% increase over the prior fiscal year.

The airport closed Fiscal Year 2021 with \$32.4 million in cash and cash equivalents, \$15.6 million in revenues and \$11.4 million in expenses. Cash and cash equivalents reported are 63.6% higher than reported in 2020.

Charlotte Sports Park

The Charlotte Sports Park is one of the showcase facilities within Charlotte County, and a perfect location for special events, corporate functions, sports tournaments, 5K runs and other recreation activities. This 82-acre park is the spring training home of the Tampa Bay Rays. This state-of-the-art facility features a 360-degree fan-friendly pedestrian concourse, a luxury hospitality suite level, two outfield berms, a children's play area, an outfield bar, practice fields, batting cages, a covered pavilion, and meeting rooms. The stadium seating capacity is approximately 7,500. The Charlotte Sports Park is also connected to Tippecanoe Environmental Park which features walking trails, a boardwalk, a canoe/kayak launch and plenty of birding opportunities.



Long Term Financial Planning

Long term financial planning is at the foundation of the budgetary process. The County is required by statute to consider concurrency when providing for growth management and the level of services vital to a well-constructed planning document. Non-compliance with the statute would cause the state to limit, or deny, continued development in the County. Concurrency is the tool used to determine that the capacity of public facilities is maintained. Public facilities can include, but are not limited to, the following: roads, potable water, sanitary sewer, and drainage as examples. The planning of each of these public facilities is supported by individual master plans, which look at horizons of 10 years or greater. Many of these goals will entail additional funding over the next several years. In the past, growth and appreciation of property values was proof that an investment in quality of life efforts pays off.

Property values for the region have risen consistently since 2013. The County currently reports a total taxable assessed value of \$18,838,045,279. This is a 6.8% increase over the 2020 value of \$17,643,668,832. This is consistent with a steady rise in tax collections reaching \$225,263,055 in 2021.

The County prepares a Capital Improvement Plan, which is adopted by the Board with the annual budget approval. The Capital Improvement Program and the Capital Needs Assessment are collectively referred to as the Capital Improvement Plan. The initial 6-year period is called the Capital Improvement Program, and the following 14-year period is called the Capital Needs Assessment. The preparation of the Capital Improvement Program is consistent with the Charlotte County Comprehensive Plan, the Growth Management Act (Chapter 163, Florida Statutes, 1985) and the corresponding implementing rules (Rule 9J-5, Florida Administrative Code). The Expenditure Plan section identifies the various costs relating to the project. The Funding Plan section identifies the proposed revenue sources for funding the project. The Operating Budget Impact section pertains to additional operating expenses related to the project after completion. The Capital Needs Assessment helps identify County capital needs beyond the initial 6-year horizon.



Since 1994, Charlotte County has used the 1% local option sales tax to fund infrastructure projects that enhance quality of life, invest in our infrastructure and improve public safety. The current local option tax was extended with a referendum on the ballot at the regular election on November 3, 2020. The voters decided to extend the 1% local option sales tax for six years. The 1% local option sales tax funds have helped our community in the past and can continue to do so in the future. Tier 1 projects are given priority, and Tier 2 projects are funded if funds are available after the completion of the Tier 1 projects. The 2020 Sales Tax Program includes 16 Tier 1 projects and 7 Tier 2 projects for Charlotte County. Active projects include the Sheriff District 4 HQ with Training Facility budgeted at \$9.3 million, the Family Services Shelter – Phase 2 budgeted at \$10.9 million, the Airport Rescue & Fire Fighting Facility budgeted at \$9,392,610, with \$5 million funded from the 2020 sales tax.



Strategic Initiatives

The strategic focus areas of the County are public services, economic and community development, infrastructure and efficient and effective government. Over the past few years the County Commission has prioritized infrastructure planning and investment. Staff developed a 20-year Capital Needs Plan and a 20-year Capital Maintenance Plan. While these needs are defined, resources are limited, requiring prioritization and effective management.



Justice Center Renovation – The purpose of this renovation project was to: (1) relocate Clerk of Court records storage to an off-site building (2) Provide interior and exterior enhanced security improvements, including expansion of a secured entry pavilion, enclosing of an exterior colonnade for interior secured use, and other security enhancements (3) Provide remodeling, relocation, and growing in place of various departments currently located at the Justice Center, within the existing building footprint, to meet program target needs until at least 2025, and (4) Provide space for two new courtrooms and necessary support space.





Cape Haze Drive Reclaimed Water and Wastewater Force Main – The purpose of this west county project was to upsize the existing 6-inch sewer lines to 12-inch lines on Cape Haze Drive due to age and reliability. This project also entailed adding new 16-inch reclaimed water lines for future customers on Cape Haze Drive between Kendal Road and Arlington Drive.



Burnt Store Road Phase II – This project included design, permitting, utility coordination, and construction to widen the remaining middle section of Burnt Store Road (4.4 miles) to a four-lane from a point near Notre Dame Boulevard to a point north of Zemel Road. The design included an open swale concept with a large median that will accommodate two future lanes. Stormwater ponds, concrete pipes and structures installed to collect wastewater. Water, sewer, and reclaimed water mains are included in the project. Six-foot-wide sidewalks constructed along the east side and the southwest side of the roadway. LED street lights are also included. Florida Department of Transportation contributed \$4 million through a grant, with the remaining provided through the gas tax.





Allapatchee Shores Restoration - The final hurricane Irma related facilities project was to repair and stabilize the existing canoe/kayak launch along with installing a living shoreline at Allapatchee shores park. Completed 22 days ahead of schedule, the project not only remedied damages caused by Hurricane Irma, but also included repairs to the storm water management system, road, and associated infrastructure.

These completed projects display a cross-section of the County's strategic areas of focus: public services (Justice Center renovation), economic and community development (Allapatchee Shores Restoration) and infrastructure (Cape Haze Drive Reclaimed Water and Wastewater Force Main and Burnt Store Road Phase II).

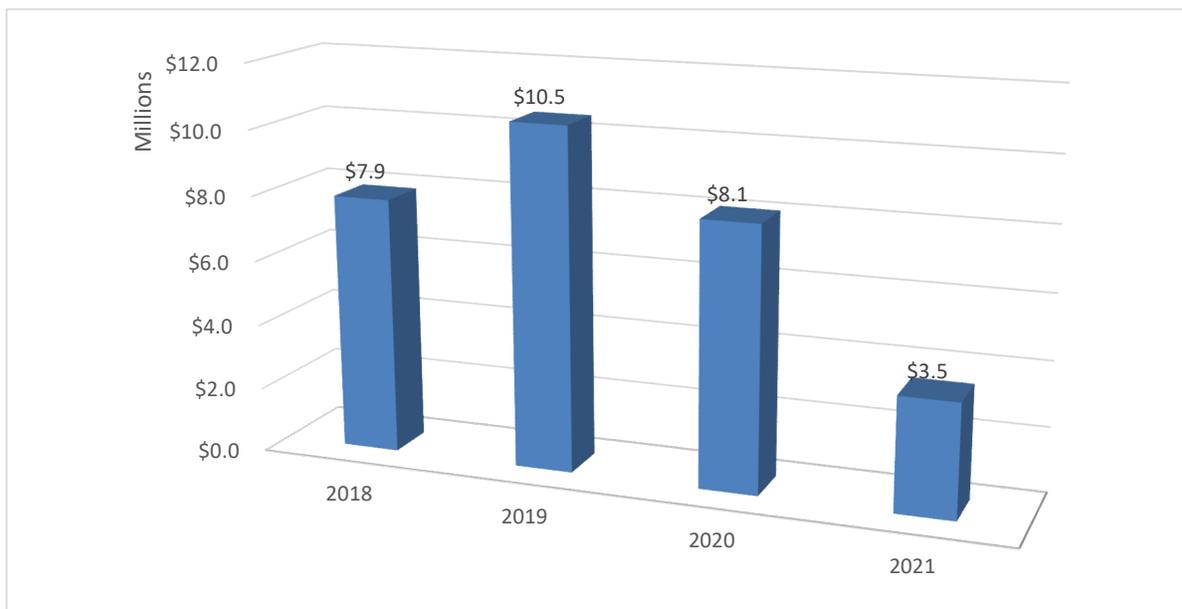
Investment Policies to Provide Liquidity

Cash balances of County funds are pooled and invested pursuant to the Investment Policies of the Clerk of the Circuit Court and County Comptroller. As custodian of all County funds, Florida Statutes Section 28.33 states that the duties for investment of these funds lies with the Clerk of the Circuit Court and County Comptroller. Also, in accordance with the Investment Policies of the Clerk of the Circuit Court and County Comptroller, the Clerk's Office monitors investment opportunities, which will provide a high degree of principal security, adequate liquidity to meet cash flow needs, coupled with an attractive yield respectively. All appropriate funds are invested and earn interest from the date of deposit. The current investment program not only includes funds invested for longer periods, but also includes overnight funds. Funds are currently invested in a multi-tier program. Daily deposits, overnight funds, and float monies all earn interest through our established banking agreements. Short-term funds are invested through the Florida State Board of Administration, Public Funds Interest Checking (Bank of America), Florida Trust Day to Day Fund (Florida Association of Court Clerks and Florida Association of Counties), Florida Investment Trust (FIT), and short-term government obligations. Medium term funds are invested in the Florida Local Government Investments Trust (FLGIT) and the Florida Investment Trust (FIT 1-3 Fund). Longer-term funds are invested in direct obligations of the Federal Government or obligations of governmental agencies, according to the Investment Policies of the Clerk of the Circuit Court and County Comptroller.



The primary objective of the Clerk of the Circuit Court and County Comptroller’s investment activities is the preservation of capital. This investment strategy will provide sufficient liquidity such that cash flow requirements are met. The Clerk of the Circuit Court and County Comptroller will strive to maximize the return on the portfolio as a whole but will minimize investment risk. It is the policy of the Clerk of the Circuit Court and County Comptroller to actively manage the investment portfolio within the constraints outlined in this investment policy. Those constraints generally promote the “buy and hold” philosophy as practiced by the Clerk of the Circuit Court and County Comptroller, but the active management approach will, from time to time, provide opportunities to sell securities or “trade” them to improve the overall performance of the portfolio without any appreciable increase in risk. The chart below was generated from the report of investments and interest earned for the applicable years, and reflects interest only.

Investment Interest Income



For additional information concerning the investments refer to Note 4 of the Notes to the financial statements.

Awards

This report has been prepared following the guidelines recommended by the Government Finance Officers Association of the United States and Canada (GFOA). The GFOA awards a Certificate of Achievement for Excellence in Financial Reporting to those governments whose annual financial reports are judged to conform substantially to the high standards of public financial reporting, including generally accepted accounting principles promulgated by the Governmental Accounting Standards Board.

Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Charlotte County Florida for its comprehensive



annual financial report for the fiscal year ended September 30, 2020. This was the 35th 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.

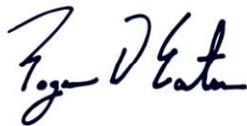
A Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

Acknowledgements

The timely completion and issuance of this comprehensive report could not have been accomplished without the dedicated efforts of the Clerk's Comptroller and Internal Audit Divisions.

We believe that this report clearly indicates the financial health of Charlotte County. We wish to take this opportunity to thank you and the citizens of Charlotte County for the vital role you have historically played in enabling the County to achieve and maintain this high degree of fiscal responsibility.

Respectfully submitted,



ROGER D. EATON
CLERK OF THE CIRCUIT COURT
AND COUNTY COMPTROLLER



SUSAN GERVAIS
FINANCE DIRECTOR
CLERK OF THE CIRCUIT COURT
AND COUNTY COMPTROLLER



LISTING OF COUNTY OFFICIALS

ELECTED OFFICIALS

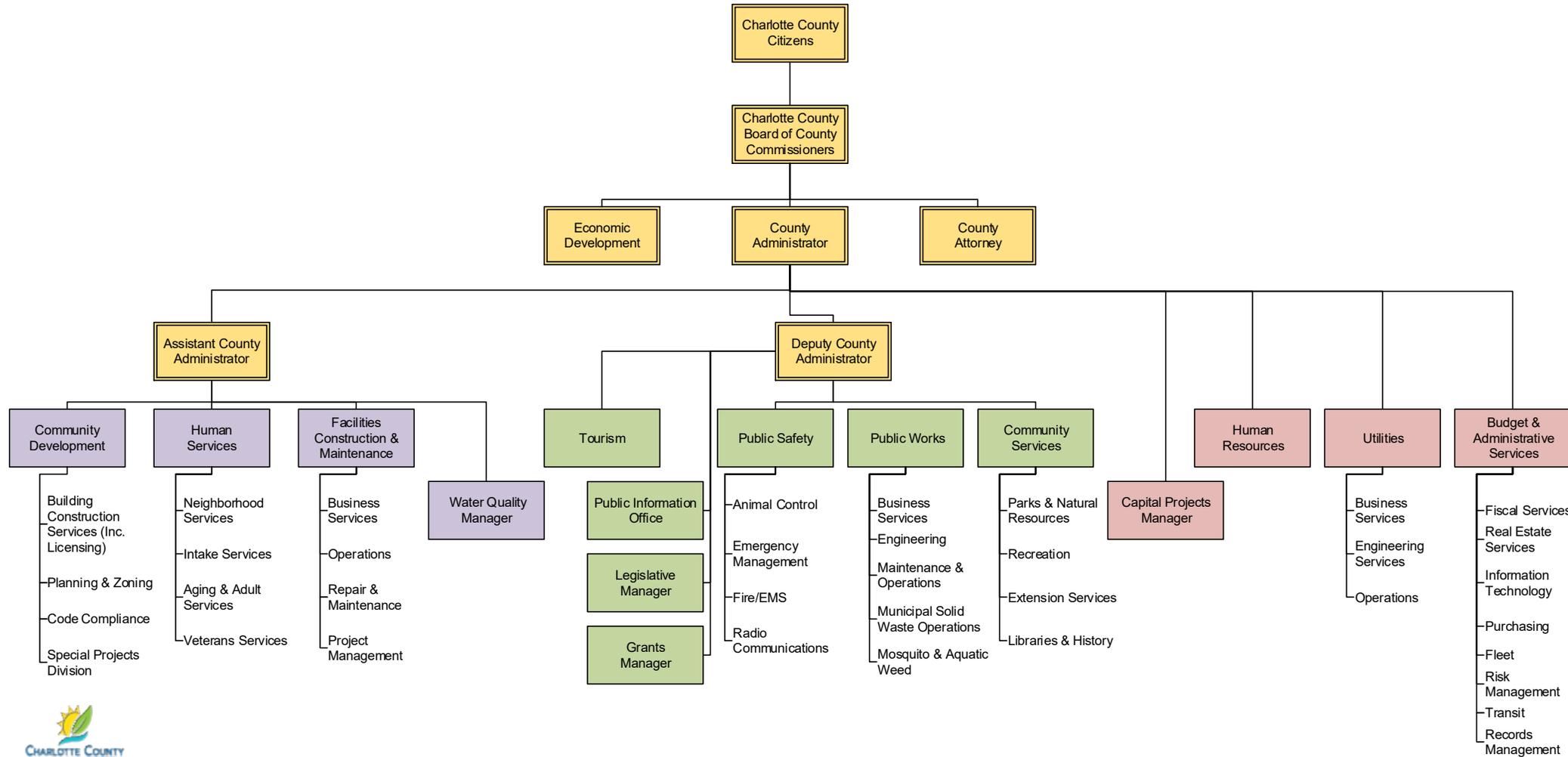
Commissioner - Chairman	Bill Truex
Commissioner – Vice Chairman	Christopher Constance
Commissioner	Ken Doherty
Commissioner	Stephen R. Deutsch
Commissioner	Joe Tiseo
Clerk of the Circuit Court	Roger D. Eaton
Property Appraiser	Paul L. Polk
Sheriff	Bill Prummell
Supervisor of Elections	Paul A. Stamoulis
Tax Collector	Vickie L. Potts

APPOINTED OFFICIALS

County Administrator	Hector Flores
County Attorney	Janette S. Knowlton

CHARLOTTE COUNTY GOVERNMENT BOARD OF COUNTY COMMISSIONERS

Organization Chart



March 2021

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 Charlotte County, Florida for
it's annual comprehensive financial report for
the fiscal year ended September 30, 2020.*

*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 governmental unit must
publish an easily readable and efficiently organized
annual comprehensive financial
report, whose contents conform to program
standards. Such ACFR must satisfy both generally
accepted accounting principles and applicable legal
requirements.*

*A Certificate of Achievement is valid for
a period of one year only. Charlotte County, Florida
has received a Certificate of Achievement
for the last 35 consecutive years.*

*We believe our current report continues to conform
to the Certificate of Achievement
Program requirements, and we are
submitting it to GFOA.*



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Charlotte County
Florida**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

September 30, 2020

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION

Report of Independent Auditor

To the Honorable Board of County
Commissioners of Charlotte County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, the discretely presented component unit and the aggregate remaining fund information of Charlotte County, Florida (the "County"), as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Charlotte County Clerk of the Circuit Court, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector (collectively, the "Officers"), whose statements reflect 2% of the assets, 1% of the net position, and 16% of the revenue of the County's governmental activities, 19% of the assets, 0% of the fund balance, and 21% of the revenue of the General Fund, and 9% of the assets, 7% of the fund balance/net position, and 78% of the revenue/additions of the aggregate remaining fund information. Those statements were audited by another auditor whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Officers, is based solely on the reports of the other auditor. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

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

Opinions

In our opinion, based on our audit and the reports of the other auditor, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, the discretely presented component unit and the aggregate remaining fund information of the County as of September 30, 2021, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund, the Charlotte Public Safety Fund, the Street and Drainage Districts Maintenance Fund and the Cares Act Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the 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 and the other auditor have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The introductory section, combining, and individual fund statements and schedules, the statistical section, and the schedule of receipts and expenditures of funds related to the Deepwater Horizon oil spill, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedules of expenditures of federal awards and state financial assistance, as listed in the table of contents, are presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* ("CFR") Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and Chapter 10.550, Rules of the Auditor General, and are also not a required part of the basic financial statements.

The combining and individual fund statements and schedules, the schedule of expenditures of federal awards, the schedule of state financial assistance, and the schedule of receipts and expenditures of funds related to the Deepwater Horizon oil spill are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and the other auditor. In our opinion, based on our audit, the procedures performed as described above, and the reports of the other auditor, the combining and individual fund statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole. Also in our opinion, the schedule of expenditures of federal awards, the schedule of state financial assistance, and the schedule of receipts and expenditures of funds related to the Deepwater Horizon oil spill are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 22, 2022 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "Cheryl Behart CPA".

Orlando, Florida
March 22, 2022

Charlotte County, Florida

MANAGEMENT'S DISCUSSION AND ANALYSIS

Charlotte County's discussion and analysis is designed to present the basic financial statements and a narrative review of the County's financial activities for the fiscal year ended September 30, 2021. The basic financial statements are comprised of the government-wide financial statements, fund financial statements and footnotes. In this Management's Discussion and Analysis (MD&A), all amounts in financial charts, unless otherwise indicated, are expressed in thousands of dollars.

FINANCIAL HIGHLIGHTS

Charlotte County's net position was \$1,600.4 million at the close of business September 30, 2021. Total net position of the County increased \$157.3 million or 10.9%, as compared with the prior year. \$1,190.8 million of the net position is related to governmental activities and \$409.6 million to business-type activities.

At September 30, 2021 governmental activities revenues increased by \$76.6 million to \$504.2 million, which was an increase of 17.9%. Governmental activities expenses decreased by \$4.8 million to \$394.3 million, a decrease of 1.2%. The impact on net position of the excess of revenues over expenses was an increase of \$110.5 million.

Charlotte County's business-type activity revenues increased by \$0.5 million to \$151.0 million, which was an increase of 0.3%. Business-type activity expenses increased by \$5.1 million to \$103.5 million, which was an increase of 5.2%. The excess of revenues over expenses resulted in an increase in net position of \$46.8 million.

Fiscal year ending September 30, 2021 included the County continuing to manage the effects of the Coronavirus pandemic and its impact on the citizens of Charlotte County. Charlotte County received \$18.4 million from American Rescue Plan funding, allocating \$5.3 million through September 30, 2021 to public safety. Implementation of GASB 84 requirements resulted in an increase of documentary stamps and intangible tax charges for services of \$53.7 million and general government expenditures of \$52.5 million over the prior year. These changes are reflected in the Clerk of the Court fund which is reported as a major fund this year.

USING THE ANNUAL REPORT

Charlotte County's annual report consists of a series of financial statements. The County's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. The report also contains other supplementary information such as additional data on pensions and other post-employment benefits.

GOVERNMENT WIDE FINANCIAL STATEMENTS

Designed to be more like the financial statements of a private entity, the government-wide financial statements present the bottom line of the County as a whole. The Statement of Net Position (pages 19 - 20) combines and consolidates the assets of both governmental and business-type activities into a single, governmental unit, and also takes into account both current and long-term liabilities to present the overall financial health of the government as total net position. The full accrual method is used in compiling the Government-Wide financial statements. The Statement of Activities (pages 21 - 22) provides a picture of revenues versus expenses for governmental activities and business-type activities, showing the increases or decreases in net position as a result. Over time, increases or decreases in the County's net positions are one indicator of whether its financial health is improving or deteriorating.

In the Statement of Activities, the County is divided into two types of activities:

- **Governmental Activities** – This is where most of County activities are reported. All expenses and revenues related to administration, parks and recreation, libraries, public safety, transportation, and capital outlay, for example, are included in this section. Services and capital projects are funded primarily through property tax, franchise fees, communication service fees, state shared revenues, sales tax and impact fees.
- **Business-type Activities** – This is where our water and sewer operations, and solid waste collection and disposal are reported.

Also presented in the Statement of Activities is the following:

- **Component Unit** – The Charlotte Industrial Development Authority finances and refinances projects for a public purpose and fosters economic development of the County.

FUND FINANCIAL STATEMENTS

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

Governmental Fund Financial Statements

Governmental funds are used to account for the same functions reported as governmental activities in the government-wide financial statements. However, governmental fund financial statements focus on near-term outflows of expendable resources as well as on balances of expendable resources available at the end of the fiscal year.

The analysis of the major funds of the County begins on page 23. The fund financial statements are designed to provide the reader with useful information on the major funds, rather than the government as a whole. There are 56 governmental funds. However, only six are classified as major funds in 2021; General Fund, Street and Drainage Districts Maintenance, Charlotte Public Safety, Sales Tax Extensions, Cares Act Fund and Clerk of the Court. The County is unique in that it has many Municipal Services Benefit Units/Taxing Units (MSBU/TUs) that provide street and drainage maintenance and certain capital improvements to its property owners payable by assessments. Although accounted for separately, these are grouped together as a major fund in 2021 as Street and Drainage Districts on the fund financial statements presented on pages 23 - 24 and 26 - 27. Also grouped together in the County's financial statements, although accounted for separately, are Grant funds, Waterway Maintenance MSBUs, Clerk special revenue funds and Sheriff special revenue funds. These are presented on the fund financial statements presented on pages 118 through 137.

Proprietary Fund Financial Statements

Proprietary fund financial statements are prepared on the full accrual basis, like government-wide financial statements. There are two types of proprietary funds: enterprise and internal service. Proprietary funds are different from governmental funds in that their revenues are derived from the operations of the proprietary fund. The County maintains enterprise funds for one sanitation district, the landfill operation, and a utility system which provides water and sewer services. These funds are presented on pages 36 - 40.

There are five internal service type funds: health insurance trust, self-insurance, accrued compensated absences, vehicle maintenance, and Clerk of the Court. Internal service funds differ from enterprise funds in that the revenues supporting these funds are derived from a fee for the services performed or being provided to departments within the governmental entity. Over time these funds will perform at a break-even level, although in some years a slight profit or loss may be realized. These funds are presented on pages 188 - 191.

Fiduciary Fund Financial Statements

Fiduciary funds are not included in the government-wide financial statements because the resources of those funds are not available to support the County's programs, therefore, they do not appear in the government-wide financial statements. The accounting used is much like that of proprietary funds. These funds are presented on pages 193 - 194 of this report.

OTHER INFORMATION

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning Charlotte County's change in contributions to pensions and other post-employment benefits

The Annual Comprehensive Financial Report also presents combining statements for the non-major governmental and proprietary funds and custodial funds, as well as individual fund budget and actual comparison schedules for non-major governmental funds.

GOVERNMENT – WIDE FINANCIAL ANALYSIS

The following is a condensed summary of net position for the primary government for fiscal years 2021 and 2020:

Charlotte County, Florida
Summary of Net Position
September 30, 2021 and 2020
(\$000's)

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
Current and Other Assets	608,123	533,174	223,655	171,869	831,778	705,043
Capital Assets	964,319	932,949	376,605	359,984	1,340,924	1,292,933
Total Assets	1,572,442	1,466,123	600,260	531,853	2,172,702	1,997,976
Deferred Outflows						
Deferred Charge on Refunding	840	896	1,784	3,643	2,624	4,539
OPEB Related	9,687	10,989	294	332	9,981	11,321
Pension Related	44,999	74,852	3,302	4,855	48,301	79,707
Total Deferred Outflows	55,526	86,737	5,380	8,830	60,906	95,567
Current Liabilities	83,641	64,467	38,784	32,211	122,425	96,678
Non-Current Liabilities	229,161	402,540	149,010	145,215	378,171	547,755
Total Liabilities	312,802	467,007	187,794	177,426	500,596	644,433
Deferred Inflows						
Pension Related	121,147	3,932	7,901	273	129,048	4,205
OPEB Related	3,223	1,637	315	166	3,538	1,803
Total Deferred Inflows	124,370	5,569	8,216	439	132,586	6,008
Net Position						
Net Investment in Capital						
Assets	886,377	856,372	258,815	235,641	1,145,192	1,092,013
Restricted for Debt Service	-	-	2,745	3,226	2,745	3,226
Restricted for Contractual						
Obligations	-	-	65,744	50,042	65,744	50,042
Restricted for Special Purpose	236,236	205,956	-	-	236,236	205,956
Unrestricted	68,183	17,956	82,326	73,909	150,509	91,865
Total Net Position	1,190,796	1,080,284	409,630	362,818	1,600,426	1,443,102

Total assets for Governmental Activities increased \$106.3 million, or 7.3%. Capital assets, net of depreciation, represented 61.3% of total assets at September 30, 2021, and 63.6% of total assets at September 30, 2020. Capital assets represent land, buildings, improvements, equipment, furniture, vehicles, heavy equipment and infrastructure, net of depreciation. \$20.5 million of the \$31.4 million increase in capital assets is renovation and expansion of the Justice Center, including replacement of the roof; \$6.2 million is for an Aquatic Center at Centennial Park and \$2.4 million is for the Manasota Key Community Plan. \$539.4 million of the Current and Other Assets represent Cash and Investments at fair value.

Total assets for Business-type Activities increased \$68.4 million, or 12.9% compared to September 30, 2020. Capital Assets in Business Activities had additions totaling \$16.6 million, \$5.6 million is additions due to the East Port Water Reclamation Facility, Stage 5; \$3.6 million in additions for US41 South Bound water main replacements; \$2.2 million for Cape Haze Force Main; \$5.2 million for other completed projects such as: Myakka Booster Station Design, Charlotte Harbor Water Quality-El Jobean, Parkside/Olean Fiber Optic Infrastructure and Maracaibo Lift Station.

Deferred Outflows and Inflows - Pension related net inflows of \$80.7 million is an increase of \$156.3 million resulting from differences between expected and actual investment earnings, experiences, assumptions and proportional share. OPEB related net outflows of \$6.4 million is an increase of \$3.1 million, resulting from changes of assumptions and other inputs and amounts paid by the County for OPEB benefits and administrative expenses subsequent to the measurement date of October 1, 2020. More information on changes to deferred outflows/inflows can be found in Note 19 of the financial statements. These pension and OPEB related outflows and inflows will be recognized over time through amortization, and reflected in pension expense for each of the governmental and enterprise entities. The largest portion of the increase in deferred inflows is related to the FRS Trust Fund investment earnings reported, which resulted in reduction of net pension liability state wide.

Total liabilities for Governmental Activities decreased \$154.2 million. Current Liabilities increased by \$19.2 million and non-current liabilities decreased by \$173.4 million. The majority of the increase in current liabilities, \$13.0 million, is in unearned revenue related to American Rescue Plan funds; the County received \$18.4 million in funds and has used \$5.4 million for public safety. As discussed in deferred outflows/inflows the majority of the decrease in non-current liabilities is due to the change in net pension liability, a decrease of \$162.3 million; there was a decrease in loans payable of \$11.3 million, due to larger payments on outstanding governmental loans in the upcoming fiscal year; and decrease of \$.4 million in accrued compensation absences and an increase of \$1.4 million in total OPEB liability.

Total liabilities for Business-type Activities increased \$10.4 million, of which bonds payable decreased by \$13.9 million, unearned revenue increased by \$20.1 million due to a new septic to sewer project, loans payable increased by \$5.5 million for borrowings on utility projects in process; net pension liability decreased \$9.2 million, landfill closure costs increased \$2 million and accounts/contracts payable increased \$6.1 million from the prior fiscal year.

As noted earlier, net position may serve as a useful indicator, over time, of a government's financial position. Charlotte County's assets and deferred outflows exceeded liabilities and deferred inflows by \$1,600.4 million at September 30, 2021, representing an increase to net position of \$157.3 million for the current year. The reasons for the overall increase in net position are discussed in the following sections for governmental and business-type activities.

The largest portion of Charlotte County's net position, 71.6%, reflects its investment in capital assets such as land, buildings, infrastructure, machinery and equipment, less related debt outstanding used to acquire the assets. At the end of the current fiscal year, Charlotte County reports positive balances in all categories of net position within both governmental and business-type activities. Unrestricted net position for governmental activities increased \$50.2 million. Unrestricted net position for business-type activities increased \$8.4 million. The unrestricted balance represents assets that are available for spending at the discretion of the Board of County Commissioners. The unrestricted net position of \$150.5 million represents 9.4% of total net position.

The restricted net positions are those provided for by resolution of the Board for the issuance of bonds that are restricted by law or that may not be spent otherwise if collected for a specific purpose. County sales tax extension fund balances are examples of specific purpose funds only expendable on previously established sales tax projects, without action by the Board of County Commissioners. With most special revenue funds, the same restriction is true.

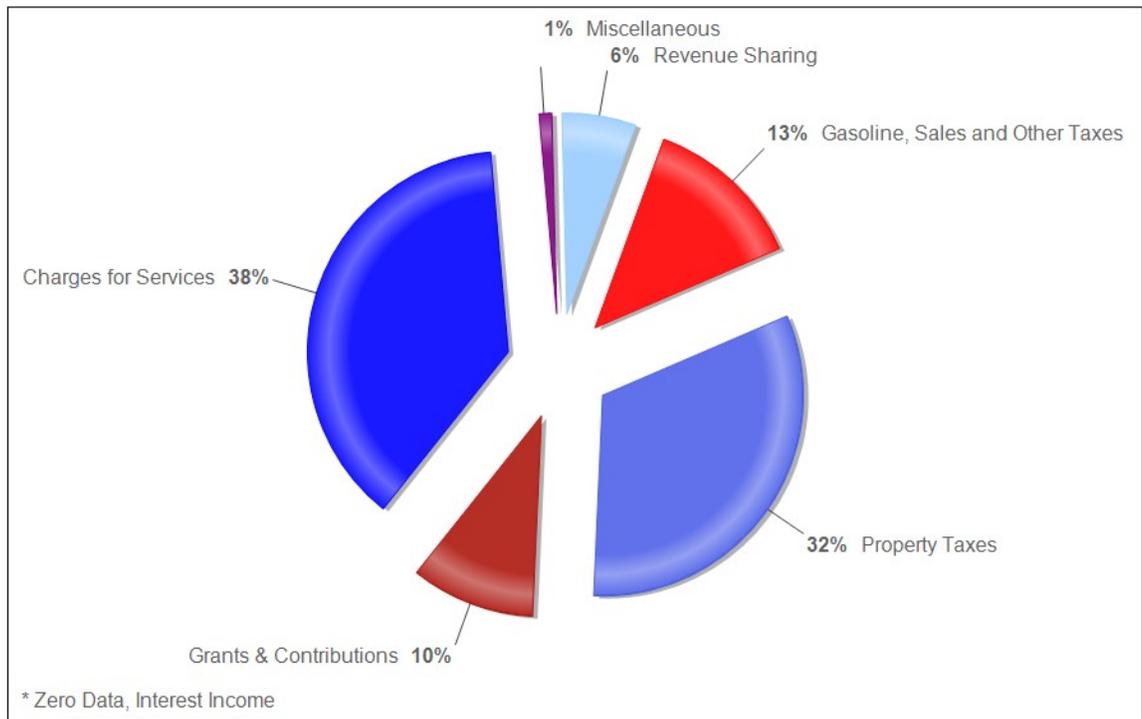
The schedule on the next page compares the revenues and expenses for the primary government for the current and previous fiscal years.

Charlotte County, Florida
 Summary of Revenues and Expenses
 Fiscal Years ended September 30, 2021 and 2020
 (\$000's)

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
REVENUES:						
Program Revenues:						
Charges for Services	192,950	123,298	127,245	109,146	320,195	232,444
Operating Grants and Contributions	33,961	38,247	2	3	33,963	38,250
Capital Grants and Contributions	15,499	14,353	21,631	34,190	37,130	48,543
Total Program Revenues	242,410	175,898	148,878	143,339	391,288	319,237
General Revenues:						
Taxes:						
Property	163,968	153,230	-	-	163,968	153,230
Gasoline	10,318	9,521	-	-	10,318	9,521
Communication services	4,392	4,724	-	-	4,392	4,724
Tourist development	6,072	4,440	-	-	6,072	4,440
Other	459	400	-	-	459	400
Sales tax	33,089	27,752	-	-	33,089	27,752
Franchise taxes	10,257	9,641	-	-	10,257	9,641
Revenue Sharing	28,188	23,915	-	-	28,188	23,915
Interest income	88	9,889	184	3,460	272	13,349
Miscellaneous	4,965	8,194	1,892	3,610	6,857	11,804
Total General Revenues	261,796	251,706	2,076	7,070	263,872	258,776
Total Revenues	504,206	427,604	150,954	150,409	655,160	578,013
EXPENSES:						
Program Activities:						
General Government	115,307	69,707	-	-	115,307	69,707
Public safety	143,652	171,218	-	-	143,652	171,218
Physical environment	17,860	34,633	-	-	17,860	34,633
Transportation	55,768	60,376	-	-	55,768	60,376
Economic environment	4,751	4,936	-	-	4,751	4,936
Human services	21,759	20,207	-	-	21,759	20,207
Culture and recreation	32,990	35,272	-	-	32,990	35,272
Interest on long-term debt	2,207	2,743	-	-	2,207	2,743
Business-type Activities:						
Water and Sewer	-	-	70,317	72,841	70,317	72,841
Solid Waste Collection and Disposal	-	-	33,226	25,574	33,226	25,574
Total Expenses	394,294	399,092	103,543	98,415	497,837	497,507
Change in Net Position Before						
Transfers	109,912	28,512	47,411	51,994	157,323	80,506
Transfers	600	676	(600)	(676)	-	-
Changes in Net Position	110,512	29,188	46,811	51,318	157,323	80,506
Net Position October 1	1,080,284	1,051,096	362,819	311,501	1,443,103	1,362,597
Net Position September 30	1,190,796	1,080,284	409,630	362,819	1,600,426	1,443,103

Governmental Activities

Revenue by Source



	Revenues	Percent of Total Revenue
Charges for Services	\$ 192,950	38 %
Grants and Contributions	49,460	10 %
Property taxes	163,968	32 %
Gasoline, Sales, and Other Taxes	64,587	13 %
Revenue Sharing	28,188	6 %
Interest income	88	-
Miscellaneous	4,965	1 %
Totals	<u>\$ 504,206</u>	<u>100 %</u>

Revenues

Total revenues amounted to \$504.2 million. Ad valorem property taxes of \$164.0 million make up 32% of the total revenues. Ad valorem property taxes increased by \$10.7 million, which represents an increase of 7.0% when compared to 2020. Charlotte County experienced a \$1.2 billion increase in property values, a 6.8% increase from 2020. Millage rates remained flat with prior year. Charlotte County has seen increased construction of residential properties which has added to some of the ad valorem property tax increases.

Charges for Services were \$193.0 million, which represented 38.0% of total revenues and were \$69.7 million higher than 2020. The majority of the increase is due to reclassification applied under of GASB 84 requirements, which resulted in \$53.7 million of increased charges for services in the form of documentary stamp and intangible tax charges. Public safety revenues also increased \$5.0 million due to increases in building construction services permits and fire special assessments. Transportation revenues increased \$2.6 million due to increased assessments and human services increased \$5.9 million due to the County's participation in a local provider participation fund with local hospitals in order to receive additional funding for services to the community. Also included in the Charges for Services category are fees related to recreational programs, building permit fees, animal control, ambulance fees, court related fines fees and court costs and charges for street and drainage maintenance work to the various municipal service benefit units (MSBU's) within the County.

Grants and Contributions were \$49.5 million, which represented 10% of total revenues and were \$3.1 million lower than 2020. Operating grants decreased by \$4.3 million, including \$7.6 million increase due to CARES and ARPA funding, a \$7.5 decrease to public safety due to prior year hurricane and transportation grants and a \$3.9 million increase for the beach renourishment project, along with smaller timing adjustments. Capital grants increased by \$1.2 million, mostly due to increased funds for road improvements.

Gasoline, sales, and other taxes were \$64.6 million, which represented 13% of total revenues and which were \$8.1 million higher than 2020. Included in this category are local option fuel taxes, tourist development tax, communication services tax, Florida Power and Light (FPL) franchise fees, and a one cent local option sales tax on Infrastructure. Tourist development tax revenues increased \$1.6 million over the previous fiscal year, evidenced by increased visitors to Charlotte County. The County's one cent infrastructure surcharge generated \$33.1 million in FY 2021 vs \$23.9 million in FY 2020. The current infrastructure sales tax was renewed by voter referendum in November, 2020 and expires on December 31, 2026.

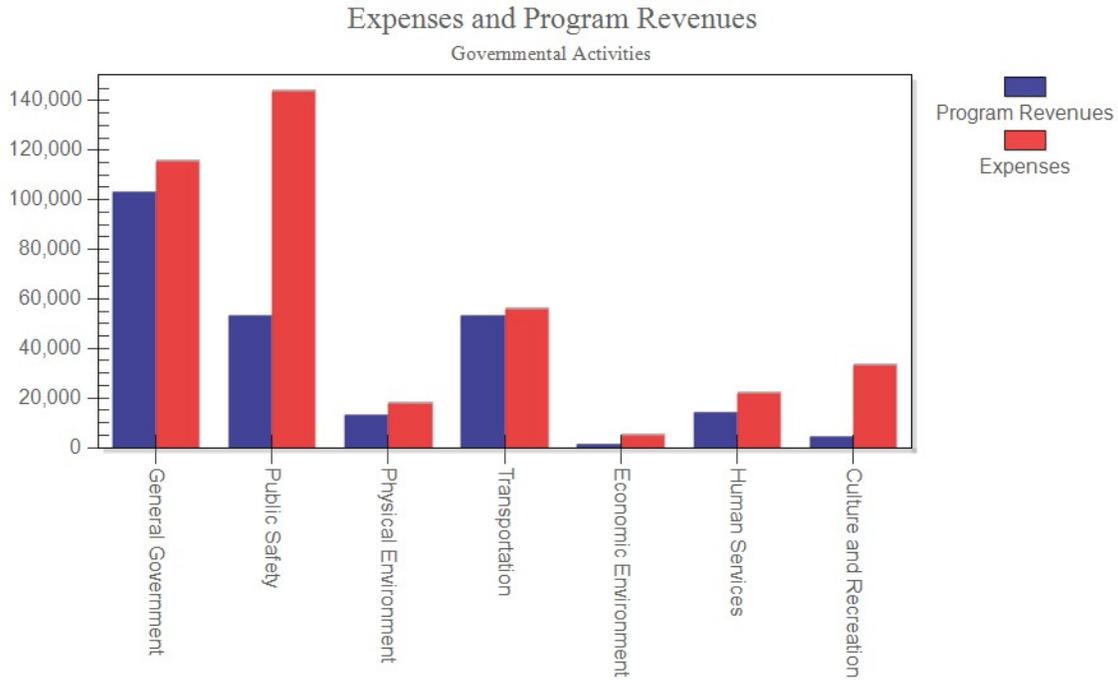
Revenue Sharing was \$28.2 million, which represented 6% of total revenues and which is \$4.3 million higher than FY 2020. Revenue sharing includes the money sent to local governments from the State sales tax, State gas tax, and the State Housing Initiatives Partnership Program (SHIP) fund and funding for court related operations by the Clerk of Courts.

Interest Income was \$.1 million, a decrease from FY 2020 primarily due to lower interest rates, of \$4.5 million, along with increased called bond activity; the market experienced decreases due to the continuing pandemic. There was a negative FMV adjustment of \$3.0 million in FY 2021 as compared to the positive market adjustment in the last fiscal year.

Miscellaneous revenue totaled \$5.0 million as compared to \$8.2 million in FY 2020, a reduction of \$3.2 million mostly due to sale of land in Murdock Village in the previous fiscal year.

Expenses:

Total expenses of \$394.3 million are \$4.8 million or 1.2% lower than the prior year. The following table shows program revenues relative to expenses, excluding \$2.2 million in interest on long-term debt.



	<u>Program Revenues</u>	<u>Expenses</u>
General Government	\$ 103,009	\$ 115,307
Public Safety	53,204	143,652
Physical Environment	13,025	17,860
Transportation	53,450	55,768
Economic Environment	1,262	4,751
Human Services	14,108	21,759
Culture and Recreation	4,352	32,990
Totals	<u><u>\$ 242,410</u></u>	<u><u>\$ 392,087</u></u>

General government expenses of \$115.3 million have increased by \$45.6 million at the entity wide level, 65.4% more than the prior year. General government expenses include the costs of all the administrative and executive departments, the cost of providing legal counsel, and the cost of the comprehensive planning departments, which include planning, zoning and development. Board of County Commissioners expenditures increased \$45.9 million, of which \$52.4 million is due to GASB 84 changes to the Clerk of Court's expenses to the State for documentary stamps and intangible taxes and \$5 million is due to Charlotte County School Board, offset by a decrease of \$9 million for projects completed in prior year, a \$2.6 million reduction in pension expense, a \$1.7 million reduction in expenses for remote work and computer maintenance in prior fiscal year and a \$.75 million reduction for expenses for website design, transportation planning, COVID cleaning and expenses for the Justice Center in prior fiscal year. Fiscal year 2021 included slight increases to salaries and fringe benefits of \$.75 million. Tax Collector expenditures in this category increased \$.5 million and Sheriff expenditures increased \$32 thousand.

Public safety expenses decreased \$27.6 million or 16.1%. \$32.5 million of the decrease is related to pension adjustments. Public safety expenses include fire protection, law enforcement, emergency medical services, emergency management and the medical examiner. Sheriff expenses increased \$4.4 million for personnel and operating expenditures. Salaries and benefits for Fire, EMS and Building Construction Services employees increased by \$2.6 million. Other decreases were \$.5 million for purchases services and \$.1 million decrease in supply costs.

Culture and Recreation expenses decreased \$2.3 million or 6.5% compared to the prior year. These expenses include Parks and Recreation, Libraries, Tourism department and the Historical center. Salaries and benefits increased \$.7 million as parks and recreation areas resumed activities from the prior year. Purchased services increased \$.7 million for median landscaping at US 41 on Tucker's Grade and advertising for tourist development offset by construction projects completed in prior fiscal year.

Economic Environment expenses decreased \$0.2 million or 3.7%. This decrease is due to Grants and Aids for SHIP spending on housing rehabilitation, down payment assistance and grants made to Habitat for Humanity from prior fiscal year of \$156 thousand. In addition, fiscal year 2021 had a decrease to salaries and benefits of \$170 thousand. These decreases were offset by an increase in assistance to small businesses of \$500 thousand.

Physical Environment expenses decreased \$16.8 million or 51.6% as compared to the prior year. This decrease is a result of \$20.1 million dredging projects in the prior year for Manasota Key Beach and San Pedro/Don Knights Island renourishments. Stormwater drainage projects during the current year of \$1.3 million offset the decrease in expenses.

Human Services expenses increased \$1.6 million or 7.7%. \$2.1 million was spent on assistance to residents in our community with an additional \$.3 million for assistance to our elderly community. There were reductions in expenses from the prior fiscal year in the areas of transit, \$.4 million, and sales tax projects, \$.5 million.

Transportation expenses are \$4.6 million lower than FY 2020. Transportation programs involve bridge, paving and drainage projects and are viewed as significant on-going programs over multiple years. \$3.8 million of the reduction is due to paving projects in the prior year that did not continue into FY 2020, plus \$.6 million of reduction in pensions expenses.

Interest on long-term debt decreased \$536 thousand or 19.5%. This is the result of the of lower interest rates as the market continued to react to the pandemic.

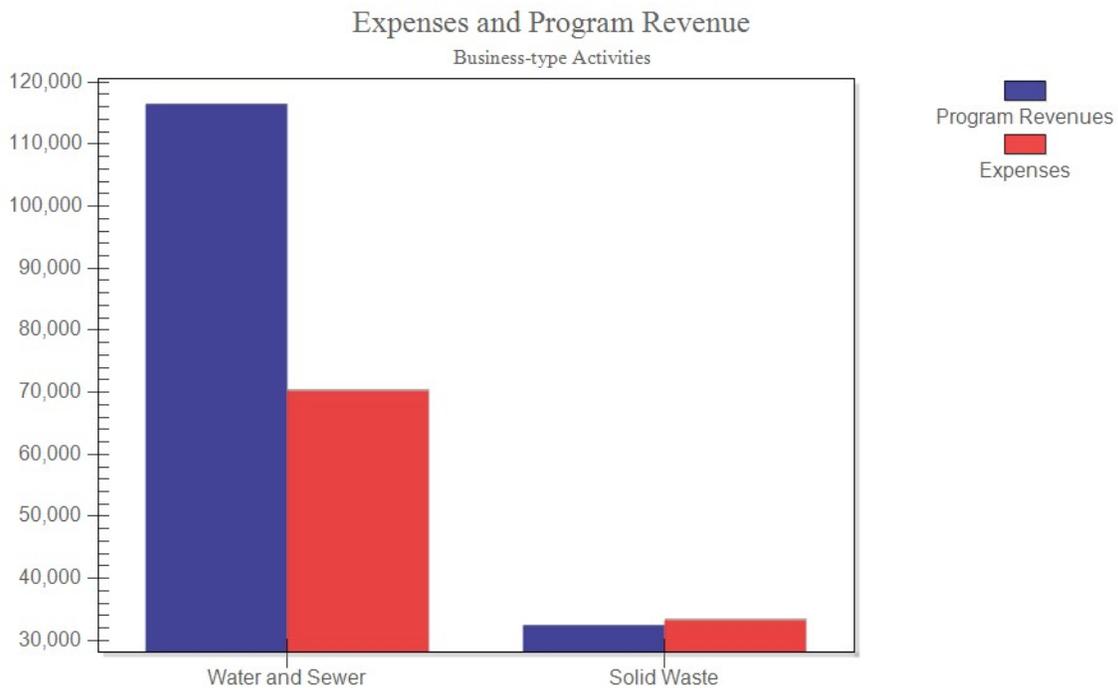
Business-type Activities

Revenues

Revenues from business-type activities increased \$0.5 million or 0.4% compared to the prior year. Program Revenues were 98.6% of revenues, \$5.5 million higher than FY 2020.

In the area of solid waste, Charlotte Sanitation District charges for services of \$32.4 million increased by \$6.5 million or 25.4% over the prior year due to growth and increased sanitation charges.

Water and sewer charges for services of \$94.8 million increased \$11.5 million or 13.8% from the prior year. The number of gallons sold for Water and Sewer combined increased by 1.4%; the number of water connections increased by 1,804 and the number of sewer customers increased by 1,274. There was a rate increase for water and sewer of 7% effective April 1, 2021. Capital Grants and Contributions of \$21.6 million were \$12.6 million lower than 2020, as a large scale water and sewer project in East West Springlake area was completed the previous fiscal year.



	<u>Program Revenue</u>	<u>Expenses</u>
Water and Sewer	\$ 116,456	\$ 70,317
Solid Waste	32,422	33,226
Totals	<u>\$ 148,878</u>	<u>\$ 103,543</u>

Expenses in business-type activities increased by almost \$5.13 million or 5.2%. Water and Sewer Operating expenses were \$2.52 million or 3.5% lower than 2020, while Solid Waste expenses were \$7.65 million or 29.9% higher than FY 2020.

Water and Sewer expenses of \$70.3 million are \$2.5 million lower than FY 2020. An increase of \$1.0 million for improvements to utility plant controls, cybersecurity audit and a comprehensive plan to effectively operate the collections systems; offset by close out expenses having decreased \$3.4 million from prior fiscal year.

Solid waste collection and disposal expenses of \$33.2 million increased by \$7.65 million or 29.9%. Landfill expenses were \$1.5 million higher than FY 2020 due to closing and monitoring costs. Charlotte Sanitation District expenses increased by \$6.2 million, mainly due to increases from the waste hauler of \$5.8 million.

Financial Analysis of Governmental Funds

As of September 30, 2021, County governmental funds reported combined ending fund balances of \$503.8 million, an increase of \$58.4 million, or 13.1% compared to the previous year. Of the total fund balance, \$248.2 million represents special revenue funds for which balances must be used for the purpose the revenues were collected. \$163.2 million of the fund balance represents capital project fund balances.

The fund balance of the General Fund increased \$15.0 million, to \$91.5 million, during the year ending September 30, 2021. General fund revenues increased by \$8.9 million. Ad Valorem taxes increased by \$3.8 million, primarily due to increased valuations, as discussed earlier. In addition, the local government half-cent sales tax increased \$3 million and fees for services increased \$1.6 million as compared to the prior year. Total General Fund expenditures increased by \$6.5 million. Public Safety expenditures in the General Fund increased by \$5.3 million due to higher CARES Act funding in the prior fiscal year and an increase of \$.9 million in Culture & Recreation, as programming for community recreation activities resume post COVID.

The fund balance of the Public Safety Fund increased by \$2.8 million to \$7.2 million. Expenditures in the Public Safety fund only include those pertaining to the Sheriff's operations, including the corrections facility, court related security and law enforcement. Approximately 65% of the Sheriff's operating budget funds law enforcement operations, 32% funds the correctional facility, and 3% funds the Sheriff's court operations. Ad Valorem taxes increased by \$6.2 million in the Public Safety fund due to valuation increases. The County's direct costs for the Sheriff & County Correctional facility decreased by \$.2 million. Net Transfers Out to the Sheriff to fund all of his operations increased by \$4.5 million.

Street and Drainage Districts Maintenance combined net fund balances increased \$3.3 million, as compared to fiscal year ended 2020, to a fund balance of \$72.1 million. There are 36 individual street and drainage units that comprise this fund balance, with timing of expenditures of paving programs causing year to year fluctuations in fund balance. Expenditures increased by \$5.7 million; \$1.7 million due to ongoing paving programs, and a \$4.0 million increase in debt service payments. Total revenues increased due to a \$2.1 million increase in assessments. In addition to \$8.3 million increase due to debt issuance and a decrease of \$1.5 million in miscellaneous revenue due to lower interest rates and fair market adjustments to investments.

Sales Tax Extension fund balance is reporting an increase of \$14.9 million; \$3.5 of the increase is due to combining all sales tax funds into one major fund. Total revenue recorded of \$33.1 million is an increase of \$5.3 million is due to increased taxes over the prior year, less a decrease of \$1.4 million due to changes to interest earned and market value adjustments of investments.. Expenditures of \$21.7 million is for completion of approved sales tax projects, an increase of \$5.4 million over fiscal year 2020.

CARES Act Fund is a major fund for fiscal year 2021. The revenue of \$22.9 million is from federal grants under the CARES Act and the American Rescue Plan. The expenses of \$13.4 million is to cover COVID related expenses. The balance of the American Rescue Plan funds will be recognized and expensed in subsequent years.

Clerk of the Court is a major fund for fiscal year 2021 as a result of changes from GASB 84. \$52.7 million in charges for services, documentary stamps of \$45.5 million and \$7.2 million for intangible tax fees. \$52.4 million in expenses for general government is for the above mentioned documentary stamps and intangible taxes and \$4.1 million is for court related charges.

General Fund Budgetary Highlights

The budgetary comparison schedule is found on pages 29 - 31. During the year the original budget for General Fund revenues and beginning fund balances was amended as follows:

The Revenue amendments in the General Fund totaled a negative \$1.2 million. The amendments consist of intergovernmental grant revenue for emergency management and Transit related grants. Adjustments to the General Fund expenditures budget was \$4.6 million, an increase of \$2.8 million mainly due to budget adjustments in capital expenditures and \$1.8 million for purchased services.

The General Fund balance for FY 2021 was \$32.4 million higher than the final amended budget. Revenues were \$7.9 million higher than budgeted, in the areas of charges for services, \$2.8 million, and net miscellaneous revenues, \$5.6 million, with any expected adjustments to reserves. Total expenditures were \$17.8 million lower than budgeted; general government salaries were \$11.2 million lower due to COVID related funds received and decrease in availability of staffing, especially in areas such as culture and recreation. prior fiscal year; and capital expenditures were \$4.5 million higher.

Capital Asset and Debt Administration

At September 30, 2021, the County had \$1.3 billion invested in capital assets, including fire equipment, buildings, park facilities, roads, bridges and water and sewer lines.

Charlotte County, Florida
Capital Assets
September 30, 2021
(\$000's)

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
Land	\$ 195,692	\$ 25,362	\$ 221,054
Buildings	330,246	17,429	347,675
Improvement other than buildings	132,791	529,575	662,366
Equipment	140,159	27,268	167,427
Infrastructure	560,607	-	560,607
Construction in progress	95,547	53,549	149,096
Intangible assets	5,704	41,386	47,090
 Less: Accumulated Depreciation and Amortization			
Buildings and improvements	(172,814)	(267,916)	(440,730)
Equipment	(98,091)	(17,212)	(115,303)
Infrastructure	(223,843)	-	(223,843)
Intangible assets	(1,679)	(32,836)	(34,515)
Totals	<u>\$ 964,319</u>	<u>\$ 376,605</u>	<u>\$ 1,340,924</u>

Additional information on the County's capital asset activity can be found in notes to the financial statements (Note 8, Capital Assets) found on pages 64 - 65 of this report.

Major projects completed during Fiscal 2021 include the following:

- Justice Center Renovation and Expansion included interior and exterior enhanced security improvements including expansion of a secured entry pavilion; records storage moved to an off-site building to make office space available; two new courtrooms and support space as well as a roof replacement. The total cost of this project was \$20.6 million.
- Centennial Park Aquatic Center with multi-purpose gymnasium, fitness center, multi-purpose classrooms and administrative offices. This project was funded mainly by sales taxes. The total cost of this project is \$6.2 million.
- Sandhill Boulevard Phase 1 included construction of additional turn lanes at the intersections of Sandhill Boulevard at Capricorn Boulevard, Sandhill Boulevard at Deep Creek Boulevard, and the reconfiguration of Sandhill Boulevard approach at the intersection of Kings Highway. The cost of this project is \$1.8 million.
- Development of the Manasota Key Community Plan including, but not limited to, sidewalks, bike paths, crosswalks and lighting. Phase 2 is the design and construction of a 5 foot sidewalk, lighting and landscaping on the west side of Gulf Boulevard from the south end of the beach parking lot to Little Court and the east side of Gulf Boulevard from Little Court to the end of the road at Stump Pass State Park. The cost of this project is \$2.4 million.

Debt

At September 30, 2021, the County had total bonded debt outstanding of \$89.1 million. This is a decrease of \$16.8 million compared to September 30, 2020 due to scheduled bond payments made throughout the year. Total County debt has decreased \$15.1 million, which is attributable to a combination of new debt issued in the amount of \$43.0 million, offset by debt payments made throughout the year in the amount of \$58.1 million. The County reissued the Series 2011 Revenue Bonds as cost savings where significant with lower interest rates due to market changes during the Coronavirus pandemic. New state revolving fund loans were issued for \$9.7 million for various utility projects. A more detailed discussion of outstanding debt can be found in Note 9 of the financial statements, Long-Term Obligations, on page 66 of this report and in Note 12, Defeased Debt, on page 80.

	<u>2021 (\$000's)</u>	<u>2020 (\$000's)</u>	<u>Variance (\$000's)</u>
General Obligation Bonds	\$ 18,080	\$ 20,975	\$ (2,895)
Revenue & Special Assmt. Bonds	71,000	84,870	(13,870)
Notes and Loans Payable	57,760	50,879	6,881
Florida Local Government Finance Commission	24,979	36,291	(11,312)
State Revolving Fund	61,319	55,227	6,092
Total	<u>\$ 233,138</u>	<u>\$ 248,242</u>	<u>\$ (15,104)</u>

The County has a current bond rating for its Utility revenue bonds of Aa3 from Moody's and AA- from Standard & Poor's. Charlotte County's Capital Improvement Revenue bonds have a current bond rating of Aa3 from Moody's.

Revenue Bonds consist mostly of Charlotte County Utility debt, which is financed through connection fees and utility operations revenues. Series 2011 Revenue Bond was advanced refunded in March of 2021 as the Series 2021 Utility Revenue Bond, at a significant savings.

Notes and Loans payable include two new issues this fiscal year for an additional total of \$13.6 million. Burnt Store Road Widening project had an additional loan, as scheduled, for \$9.1 million issued under a covenant to budget and appropriate. Northwest Port Charlotte Municipal Service Benefit Unit required a loan in the amount of \$4.5 million for paving projects within the MSBU district which will be paid from assessments in the subject neighborhood and was issued under a covenant to budget and appropriate..

The Florida Local Government Finance Commission issues pooled commercial paper to member counties to fund a variety of infrastructure projects at very affordable interest rates. Most of the borrowings in this category relate to paving projects within the various Municipal Services Benefit Units (MSBU's), and the repayment of the debt is made via special assessments within those benefiting units.

The State Revolving Fund debt consists mainly of loans relating to water and sewer projects throughout the County, also at very low interest rates, as to make these projects affordable. The repayment of the majority of the debt is made via special assessments within those benefiting units. The remaining loans that are not special assessment-related are repaid through Utilities operating and connection fee funds. These loans are cost reimbursement based and repayments on these new loans will begin in 2021 and later. More information can be found on these timelines in Note 9 of the financial statements, Long-Term Obligations, on page 66 of this report.

During 2009, both a debt policy and a reserve policy were adopted by the Board of County Commissioners as a result of a voter referendum to amend the County's Charter. These policies are reviewed and approved by the Board annually during the budget process.

The Constitution of the State of Florida, Section 200.181 of the Florida Statutes, and Charlotte County set no legal debt limit. There is no legal debt limit for General Obligation debt in Charlotte County. Additional information on the long-term debt can be found in notes to the financial statements (Note 9) found on pages 66 - 79 of this report.

ECONOMIC FACTORS AND BUDGETS AND RATES FOR NEXT YEAR

County valuations have increased in the upcoming fiscal year by 6.8%, which is the seventh year of increase since the recession, the economy and building industry has turned around. That increase in valuation equates to a \$10.7 million increase in ad valorem revenues county-wide. Net new value has doubled from the previous year. The number of new construction permits issued increased from 2,038 in FY 2020 to 3,014 in FY 2021. The Coronavirus pandemic has not had a negative impact on the building industry in Charlotte County.

The Board of County Commissioners, at their final budget public hearing held on September 27, 2021, adopted the budget and associated millage rates. The decision was made to hold millage rates flat with FY 2020 for all areas.

The Board of County Commissioners' strategic goals are being addressed and reflected throughout the budget. The Charlotte County Board of County Commissioners set the following priority outcomes:

1. To be recognized as a community leader in quality of life issues.
2. To improve Charlotte County government's morale and employee satisfaction.
3. To increase and enhance the organization's and Charlotte County's productivity and performance.
4. To enhance and improve our customers' satisfaction.
5. To positively change the image of government.
6. To improve communication both internally and externally.

More detail on the Board's Strategic plan can be found on the County's website at www.charlottecountyfl.gov. We are dedicated to ensuring that Charlotte County Government delivers the programs and services at the highest level as prioritized by the Board of County Commissioners and the community.

CONTACT INFORMATION

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the County's finances and to show its accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Comptroller's Division, Charlotte County Clerk of the Circuit Court, 18500 Murdock Circle, Port Charlotte, Florida 33948. You may also reach the Comptroller's Division by calling 941-743-1413.

BASIC FINANCIAL STATEMENTS

CHARLOTTE COUNTY, FLORIDA
STATEMENT OF NET POSITION
September 30, 2021

	Primary Government			Component Unit
	Governmental	Business-type	Total	Industrial
	Activities	Activities		Development Authority
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 250,049,509	\$ 36,255,020	\$ 286,304,529	\$ 300,264
Restricted cash and cash equivalents	6,040,924	7,291,556	13,332,480	-
Investments	285,066,395	47,263,113	332,329,508	-
Restricted investments	-	9,173,216	9,173,216	-
Restricted investments with trustee	-	3,617,998	3,617,998	-
Accounts and assessments receivable - net	10,471,555	13,196,021	23,667,576	-
Interfund balances	12,496,643	(12,496,643)	-	-
Due from other governments	20,608,217	272,231	20,880,448	-
Inventory of supplies, at cost	1,115,820	1,155,035	2,270,855	-
Land held for resale	18,870,819	-	18,870,819	-
Other assets	3,153,355	960,903	4,114,258	-
Total current assets	<u>607,873,237</u>	<u>106,688,450</u>	<u>714,561,687</u>	<u>300,264</u>
Noncurrent assets:				
Restricted cash	-	34,007,603	34,007,603	-
Restricted investments	-	49,664,357	49,664,357	-
Special assessment receivable - net	-	33,294,669	33,294,669	-
Other assets - long term	250,000	-	250,000	-
Capital assets:				
Land	195,691,707	25,362,391	221,054,098	14,796
Buildings	330,246,411	17,428,618	347,675,029	-
Improvement other than buildings	132,791,253	529,574,792	662,366,045	-
Equipment	140,159,085	27,268,113	167,427,198	-
Infrastructure	560,607,086	-	560,607,086	-
Construction in progress	95,546,597	53,548,570	149,095,167	-
Intangible assets	5,703,592	41,386,328	47,089,920	-
Less accumulated depreciation and amortization	(496,426,471)	(317,963,856)	(814,390,327)	-
Total noncurrent assets	<u>964,569,260</u>	<u>493,571,585</u>	<u>1,458,140,845</u>	<u>14,796</u>
Total assets	<u>1,572,442,497</u>	<u>600,260,035</u>	<u>2,172,702,532</u>	<u>315,060</u>
Deferred outflows of resources:				
Deferred charge on refunding	840,529	1,783,997	2,624,526	-
Deferred outflow - OPEB related	9,686,918	294,164	9,981,082	-
Deferred outflow - Pension related	44,998,734	3,301,970	48,300,704	-
Total deferred outflows of resources	<u>\$ 55,526,181</u>	<u>\$ 5,380,131</u>	<u>\$ 60,906,312</u>	<u>\$ -</u>

	Primary Government			Component Unit
	Governmental	Business-type	Total	Industrial
	Activities	Activities		Development Authority
LIABILITIES				
Current liabilities:				
Accounts and vouchers payable	\$ 13,857,048	\$ 9,510,043	\$ 23,367,091	\$ -
Contracts payable	3,446,334	2,598,755	6,045,089	-
Accrued liabilities	3,879,661	815,031	4,694,692	-
Due to other governmental agencies	4,473,525	1,076,939	5,550,464	-
Self-insurance claims payable	5,416,224	-	5,416,224	-
Unearned revenue	15,620,177	393,033	16,013,210	-
Deposits	936,260	5,156,876	6,093,136	-
Special assessments loans payable	8,385,000	1,439,105	9,824,105	-
Loans payable	8,473,000	3,107,174	11,580,174	-
Bonds payable	4,150,000	13,720,000	17,870,000	-
Accrued compensated absences	5,712,869	92,728	5,805,597	-
Net pension liability	183,569	40,807	224,376	-
Matured interest payable	437,830	820,381	1,258,211	-
Matured bonds payable	1,709,000	-	1,709,000	-
Other liabilities	6,960,478	13,561	6,974,039	-
Total current liabilities	<u>83,640,975</u>	<u>38,784,433</u>	<u>122,425,408</u>	<u>-</u>
Noncurrent liabilities:				
Special assessments loans payable	16,243,000	16,326,926	32,569,926	-
Loans payable	49,038,000	41,045,863	90,083,863	-
Bonds payable	29,016,671	43,935,000	72,951,671	-
Accrued compensated absences	9,572,716	1,138,397	10,711,113	-
Total OPEB liability	51,149,860	1,710,916	52,860,776	-
Net pension liability	71,830,991	6,859,901	78,690,892	-
Unearned revenue	-	23,939,550	23,939,550	-
Landfill closure costs	-	14,053,290	14,053,290	-
Self-insurance claims payable	2,310,000	-	2,310,000	-
Total noncurrent liabilities	<u>229,161,238</u>	<u>149,009,843</u>	<u>378,171,081</u>	<u>-</u>
Total liabilities	<u>312,802,213</u>	<u>187,794,276</u>	<u>500,596,489</u>	<u>-</u>
Deferred inflows of resources:				
Deferred inflow - OPEB related	3,223,348	315,520	3,538,868	-
Deferred inflow - Pension related	121,146,477	7,900,621	129,047,098	-
Total deferred inflow of resources	<u>124,369,825</u>	<u>8,216,141</u>	<u>132,585,966</u>	<u>-</u>
NET POSITION				
Net investment in capital assets	886,377,428	258,814,885	1,145,192,313	\$ 14,796
Restricted for:				
Debt service	-	2,744,907	2,744,907	-
Contractual obligations	-	65,743,626	65,743,626	-
General government	15,695,255	-	15,695,255	-
General government - court related	4,247,201	-	4,247,201	-
Public safety	26,329,673	-	26,329,673	-
Physical environment	46,531,275	-	46,531,275	-
Transportation	99,624,872	-	99,624,872	-
Human services	18,921,109	-	18,921,109	-
Culture and recreation	24,886,342	-	24,886,342	-
Unrestricted	68,183,485	82,326,331	150,509,816	300,264
Total net position	<u>\$1,190,796,640</u>	<u>\$ 409,629,749</u>	<u>\$1,600,426,389</u>	<u>\$ 315,060</u>

The accompanying notes are an integral part of these financial statements.

CHARLOTTE COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
For the Fiscal Year Ended September 30, 2021

Function/Programs	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental Activities:				
General government	\$ 107,622,998	\$ 73,479,119	\$ 23,562,429	\$ 1,277,863
Court related	7,682,512	4,689,244	-	-
Public safety	143,652,451	50,729,992	962,202	1,511,413
Physical environment	17,859,754	10,780,392	2,245,093	-
Transportation	55,767,994	44,720,116	182,749	8,547,315
Economic environment	4,751,052	357,519	790,701	114,071
Human services	21,758,991	6,489,393	5,095,081	2,523,674
Culture and recreation	32,989,571	1,704,114	1,122,987	1,524,857
Interest on long-term debt	2,207,299	-	-	-
Total governmental activities	<u>394,292,622</u>	<u>192,949,889</u>	<u>33,961,242</u>	<u>15,499,193</u>
Business-type Activities:				
Water and sewer	70,317,206	94,823,087	1,714	21,630,901
Solid waste	33,225,515	32,422,551	-	-
Total business-type activities	<u>103,542,721</u>	<u>127,245,638</u>	<u>1,714</u>	<u>21,630,901</u>
Total primary government	<u>\$ 497,835,343</u>	<u>\$ 320,195,527</u>	<u>\$ 33,962,956</u>	<u>\$ 37,130,094</u>
Component Unit				
Charlotte County Industrial Development Authority	\$ 18,361	\$ -	\$ -	\$ -
Total component unit	<u>\$ 18,361</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

General revenues:

Taxes
Property
Gasoline
Communication services
Tourist development
Other
Sales tax
Franchise taxes
Revenue sharing
Restricted revenue sharing
Unrestricted state shared revenues
Unrestricted revenue sharing
Interest income
Miscellaneous
Transfers
Total general revenues and transfers
Changes in net position
Net position - beginning
Net position - ending

Net (Expenses) Revenue and Changes in Net Positions

Primary Government			Component Unit
Governmental Activities	Business-Type Activities	Totals	Industrial Development Authority
\$ (9,303,587)	\$ -	\$ (9,303,587)	\$ -
(2,993,268)	-	(2,993,268)	-
(90,448,844)	-	(90,448,844)	-
(4,834,269)	-	(4,834,269)	-
(2,317,814)	-	(2,317,814)	-
(3,488,761)	-	(3,488,761)	-
(7,650,843)	-	(7,650,843)	-
(28,637,613)	-	(28,637,613)	-
(2,207,299)	-	(2,207,299)	-
<u>(151,882,298)</u>	<u>-</u>	<u>(151,882,298)</u>	<u>-</u>
-	46,138,496	46,138,496	-
-	(802,964)	(802,964)	-
-	45,335,532	45,335,532	-
<u>(151,882,298)</u>	<u>45,335,532</u>	<u>(106,546,766)</u>	<u>-</u>
			(18,361)
			<u>(18,361)</u>
163,967,619	-	163,967,619	-
10,317,627	-	10,317,627	-
4,391,816	-	4,391,816	-
6,071,980	-	6,071,980	-
459,140	-	459,140	-
33,089,443	-	33,089,443	-
10,257,199	-	10,257,199	-
4,332,055	-	4,332,055	-
23,855,449	-	23,855,449	-
88,174	183,676	271,850	188
4,965,245	1,891,581	6,856,826	37,958
599,608	(599,608)	-	-
<u>262,395,355</u>	<u>1,475,649</u>	<u>263,871,004</u>	<u>38,146</u>
110,513,057	46,811,181	157,324,238	19,785
<u>1,080,283,583</u>	<u>362,818,568</u>	<u>1,443,102,151</u>	<u>295,275</u>
<u>\$1,190,796,640</u>	<u>\$ 409,629,749</u>	<u>\$ 1,600,426,389</u>	<u>\$ 315,060</u>

The accompanying notes are an integral part of these financial statements.

CHARLOTTE COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
September 30, 2021

	<u>General Fund</u>	<u>Charlotte Public Safety</u>
ASSETS		
Cash and cash equivalents	\$ 63,005,857	\$ 2,943,002
Restricted cash and cash equivalents	-	-
Investments	27,788,148	4,372,940
Accounts and assessments receivable, net	3,839,231	-
Due from other funds	9,600,141	1,232,338
Advances to other funds	6,967,509	-
Due from other governmental agencies	4,831,490	14,882
Inventory of supplies, at cost	-	-
Other assets	1,421,615	15,923
Total assets	<u>117,453,991</u>	<u>8,579,085</u>
LIABILITIES AND FUND BALANCES		
Liabilities		
Accounts and vouchers payable	3,227,234	438,093
Contracts payable	5,388	-
Accrued liabilities	3,857,308	20,897
Due to other funds	9,687,962	875,830
Due to other governmental agencies	2,549,922	14,882
Advances from other funds	-	-
Deposits	640,695	-
Unearned revenue	240,162	-
Matured interest payable	-	-
Matured bonds payable	-	-
Other liabilities	5,655,386	-
Total liabilities	<u>25,864,057</u>	<u>1,349,702</u>
Deferred Inflows of Resources		
Unavailable revenue	<u>80,233</u>	<u>-</u>
Fund Balance		
Nonspendable	811,424	9,877
Restricted	4,391,506	-
Committed	-	2,423
Assigned	7,119,598	7,217,083
Unassigned	79,187,173	-
Total fund balances	<u>91,509,701</u>	<u>7,229,383</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 117,453,991</u>	<u>\$ 8,579,085</u>

<u>Street and Drainage Districts Maintenance</u>	<u>Sales Tax Extensions</u>	<u>Cares Act Fund</u>	<u>Clerk of the Court</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 29,678,820	\$ 29,877,597	\$ 7,385,862	8,178,176	\$ 94,785,712	\$ 235,855,026
-	-	-	-	6,040,924	6,040,924
44,054,737	44,394,428	10,974,482	-	134,002,657	265,587,392
-	-	-	766	6,529,283	10,369,280
461,554	-	-	1,081	10,657,618	21,952,732
-	-	-	-	14,838,365	21,805,874
-	5,502,343	-	37,509	10,207,542	20,593,766
-	-	-	-	884,723	884,723
60,801	58,603	14,168	54,082	1,153,482	2,778,674
<u>74,255,912</u>	<u>79,832,971</u>	<u>18,374,512</u>	<u>8,271,614</u>	<u>279,100,306</u>	<u>585,868,391</u>
1,679,824	930,684	6,302	2,168	6,987,616	13,271,921
496,978	618,920	-	-	2,325,048	3,446,334
-	-	-	82,514	1,592,408	5,553,127
6,289	-	5,313,338	289,270	5,739,281	21,911,970
-	-	-	1,838,380	70,341	4,473,525
-	-	-	-	9,166,260	9,166,260
4,952	-	-	-	290,613	936,260
-	-	13,033,439	-	-	13,273,601
-	-	-	-	420,654	420,654
-	-	-	-	1,709,000	1,709,000
-	-	-	103	17,308	5,672,797
<u>2,188,043</u>	<u>1,549,604</u>	<u>18,353,079</u>	<u>2,212,435</u>	<u>28,318,529</u>	<u>79,835,449</u>
-	-	-	-	2,122,058	2,202,291
-	-	-	-	1,543,693	2,364,994
51,732,362	71,062,756	-	4,247,201	104,801,902	236,235,727
-	729,480	-	-	29,263,445	29,995,348
20,335,507	6,491,131	21,433	1,811,978	118,484,568	161,481,298
-	-	-	-	(5,433,889)	73,753,284
<u>72,067,869</u>	<u>78,283,367</u>	<u>21,433</u>	<u>6,059,179</u>	<u>248,659,719</u>	<u>503,830,651</u>
<u>\$ 74,255,912</u>	<u>\$ 79,832,971</u>	<u>\$ 18,374,512</u>	<u>\$ 8,271,614</u>	<u>\$ 279,100,306</u>	<u>\$ 585,868,391</u>

The accompanying notes are an integral part of these financial statements.

CHARLOTTE COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
September 30, 2021

Fund balances - total governmental funds.	\$ 503,830,651
Capital assets, net of accumulated depreciation, and amortization used in governmental activities are not financial resources and are, therefore, not reported in the governmental funds.	961,754,392
Land held for resale in governmental activities is derived from capital assets, which are not financial resources, and is, therefore, not reported in the governmental funds.	18,870,819
Other assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	2,202,291
Certain liabilities are not due and payable in the current period and, therefore, are not reported in the funds. (See Note 2).	(320,970,992)
The assets and liabilities of Internal Service Funds, in addition to those otherwise allocated, are included in the governmental activities in the Statement of Net Position.	<u>25,109,479</u>
Total net position of governmental activities	<u>\$ 1,190,796,640</u>

The accompanying notes are an integral part of these financial statements.

CHARLOTTE COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Fiscal Year Ended September 30, 2021

	<u>General Fund</u>	<u>Charlotte Public Safety</u>
Revenues:		
Taxes	\$ 38,539,471	\$ 91,310,720
Assessments levied	-	-
Licenses and permits	11,361,541	-
Intergovernmental	24,188,565	-
Charges for services	21,406,174	-
Fines and forfeitures	455,858	81
Impact fees	-	-
Miscellaneous	7,941,221	750,885
Total revenues	<u>103,892,830</u>	<u>92,061,686</u>
Expenditures:		
Current		
General government	37,771,776	740,200
Court related	1,863,429	-
Public safety	94,806,756	6,614,450
Physical environment	4,766,540	-
Transportation	993,451	-
Economic environment	3,001,896	-
Human services	9,790,948	-
Culture and recreation	18,205,818	-
Capital outlay	-	-
Debt service	-	-
Total expenditures	<u>171,200,614</u>	<u>7,354,650</u>
Excess of revenues over/(under) expenditures	<u>(67,307,784)</u>	<u>84,707,036</u>
Other financing sources (uses)		
Issuance of debt	-	-
Transfers in	103,408,130	1,746,006
Transfers out	<u>(21,130,896)</u>	<u>(83,649,697)</u>
Total other financing sources (uses):	<u>82,277,234</u>	<u>(81,903,691)</u>
Net change in fund balances	14,969,450	2,803,345
Fund balances, October 1, 2020	<u>76,540,251</u>	<u>4,426,038</u>
Fund balances, September 30, 2021	<u>\$ 91,509,701</u>	<u>\$ 7,229,383</u>

Street and Drainage Districts Maintenance	Sales Tax Extensions	Cares Act Fund	Clerk of the Court	Other Governmental Funds	Total Governmental Funds
\$ 1,102,657	\$ 33,089,443	\$ -	\$ -	\$ 54,255,334	\$ 218,297,625
31,056,742	-	-	-	40,176,274	71,233,016
-	-	-	-	10,045,361	21,406,902
-	-	22,931,060	273,256	17,053,913	64,446,794
-	-	-	57,036,729	17,608,879	96,051,782
-	-	-	1,226,358	637,966	2,320,263
-	-	-	-	12,420,001	12,420,001
28,097	(6,625)	(56,163)	127,487	4,038,847	12,823,749
<u>32,187,496</u>	<u>33,082,818</u>	<u>22,874,897</u>	<u>58,663,830</u>	<u>156,236,575</u>	<u>499,000,132</u>
-	-	1,206,710	52,489,874	6,069,320	98,277,880
-	-	-	4,079,507	2,220,320	8,163,256
-	-	7,530,749	-	39,930,906	148,882,861
-	-	-	-	14,249,122	19,015,662
23,728,598	-	28,494	-	26,351,008	51,101,551
-	-	1,000,000	-	574,788	4,576,684
-	-	3,559,593	-	10,329,239	23,679,780
-	-	45,832	-	6,504,915	24,756,565
-	21,692,374	-	-	30,763,213	52,455,587
9,529,488	-	-	-	18,183,323	27,712,811
<u>33,258,086</u>	<u>21,692,374</u>	<u>13,371,378</u>	<u>56,569,381</u>	<u>155,176,154</u>	<u>458,622,637</u>
<u>(1,070,590)</u>	<u>11,390,444</u>	<u>9,503,519</u>	<u>2,094,449</u>	<u>1,060,421</u>	<u>40,377,495</u>
8,337,000	-	-	-	9,076,000	17,413,000
305,721	-	800,000	424,951	40,542,690	147,227,498
-	-	(10,325,346)	(1,071,090)	(30,418,121)	(146,595,150)
<u>8,642,721</u>	<u>-</u>	<u>(9,525,346)</u>	<u>(646,139)</u>	<u>19,200,569</u>	<u>18,045,348</u>
7,572,131	11,390,444	(21,827)	1,448,310	20,260,990	58,422,843
<u>64,495,738</u>	<u>66,892,923</u>	<u>43,260</u>	<u>4,610,869</u>	<u>228,398,729</u>	<u>445,407,808</u>
<u>\$72,067,869</u>	<u>\$ 78,283,367</u>	<u>\$ 21,433</u>	<u>\$ 6,059,179</u>	<u>\$248,659,719</u>	<u>\$ 503,830,651</u>

The accompanying notes are an integral part of these financial statements.

CHARLOTTE 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, 2021

Net change in fund balances - total governmental funds.	\$ 58,422,843
Capital outlay, reported as expenditures in governmental funds, is shown as capital assets in the Statement of Net Position.	70,007,333
Revaluation and sale of land held for resale is presented on the Statement of Activities.	(1,935,625)
Depreciation and amortization expense on governmental capital assets are included in the Statement of Activities.	(38,625,503)
Issuance of debt provides current financial resources to governmental funds; however, issuing debt increases long-term liabilities in the Statement of Net Position.	(17,413,000)
Bond, loan and note principal payments are presented as expenditures in governmental funds but not in governmental activities.	25,317,600
The net revenues (expenses) of internal service funds (funds to charge self-insurance, health insurance and vehicle maintenance) are reported with governmental activities.	3,103,059
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds. In the statement of activities, however, revenues are reported regardless of when available.	70,416
In governmental funds expenditures for interest are recognized when paid; however, in the Statement of Activities, interest payable is reported when the liability is incurred.	(11,622)
The decrease in accrued compensated absences reported in the Statement of Activities does not require the use of current financial resources and, therefore, is not reported as an expenditure in the governmental funds.	331,200
In governmental funds, bond premiums and bond refunding expenditures are recognized when paid; however, in the Statement of Activities these items are amortized.	59,999
The increase in other postemployment benefits, deferred outflows, and deferred inflows are reported in the Statement of Activities does not require the use of current financial resources and, therefore, is not reported as expenditures in the governmental funds.	(4,260,151)
The decrease in pension liability, deferred outflows, and deferred inflows related to pensions are reported in the Statement of Activities, but do not require the use of current financial resources and, therefore, are not reported as an expenditure in the governmental funds.	<u>15,446,508</u>
Change in net position of governmental activities	<u><u>\$ 110,513,057</u></u>

The accompanying notes are an integral part of these financial statements.

CHARLOTTE COUNTY, FLORIDA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes	\$ 40,075,549	\$ 40,075,549	\$ 38,539,471	\$ (1,536,078)
Licenses and permits	10,689,450	10,689,450	11,361,541	672,091
Intergovernmental	23,454,993	24,000,006	24,188,565	188,559
Charges for services	18,330,690	18,642,937	21,406,174	2,763,237
Fines and forfeitures	323,700	323,700	455,858	132,158
Miscellaneous	6,281,543	6,664,202	7,941,221	1,277,019
Less: Reserves	(4,363,113)	(4,363,113)	-	4,363,113
Total revenues	<u>94,792,812</u>	<u>96,032,731</u>	<u>103,892,830</u>	<u>7,860,099</u>
Expenditures:				
Current:				
General government				
Non-court related				
Personal services	31,955,189	31,301,200	28,034,621	3,266,579
Contract/Professional services	3,480,842	3,829,227	3,207,415	621,812
Purchased services	4,102,866	4,209,991	4,340,807	(130,816)
Materials/Supplies	1,964,171	2,079,626	1,506,801	572,825
Capital expenditures	1,662,889	3,644,075	682,132	2,961,943
Court related				
Personal services	1,011,961	1,145,109	1,145,477	(368)
Contract/Professional services	74,000	291,310	291,246	64
Purchased services	243,798	320,548	320,099	449
Materials/Supplies	94,821	85,021	85,292	(271)
Capital expenditures	30,934	21,334	21,315	19
Sub-total general government	<u>44,621,471</u>	<u>46,927,441</u>	<u>39,635,205</u>	<u>7,292,236</u>
Total general government	44,621,471	46,927,441	39,635,205	7,292,236
Public safety				
Personal services	81,139,429	78,553,579	71,901,242	6,652,337
Contract/Professional services	3,403,632	3,426,912	3,345,369	81,543
Purchased services	12,626,409	14,163,786	13,500,529	663,257
Materials/Supplies	889,162	899,162	930,140	(30,978)
Capital expenditures	3,327,737	5,717,037	5,129,476	587,561
Total public safety	<u>101,386,369</u>	<u>102,760,476</u>	<u>94,806,756</u>	<u>7,953,720</u>

The accompanying notes are an integral part of these financial statements.

CHARLOTTE COUNTY, FLORIDA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Physical environment				
Personal services	2,272,183	2,272,183	2,112,755	159,428
Contract/Professional services	1,017,438	1,032,438	942,066	90,372
Purchased services	590,962	590,962	815,034	(224,072)
Materials/Supplies	290,403	290,403	180,931	109,472
Capital expenditures	45,000	63,652	573,444	(509,792)
Grants & Aids	125,000	125,000	142,310	(17,310)
Total physical environment	<u>4,340,986</u>	<u>4,374,638</u>	<u>4,766,540</u>	<u>(391,902)</u>
Transportation				
Personal services	905,014	905,014	802,821	102,193
Contract/Professional services	15,392	15,392	15,392	-
Purchased services	31,517	31,517	33,389	(1,872)
Materials/Supplies	29,687	29,687	6,789	22,898
Capital expenditures	-	-	135,060	(135,060)
Total transportation	<u>981,610</u>	<u>981,610</u>	<u>993,451</u>	<u>(11,841)</u>
Economic environment				
Personal services	950,242	950,242	960,024	(9,782)
Contract/Professional services	267,151	267,151	224,968	42,183
Purchased services	297,840	297,840	235,718	62,122
Materials/Supplies	45,545	45,545	42,337	3,208
Grants & Aids	1,541,466	1,541,466	1,538,849	2,617
Total economic environment	<u>3,102,244</u>	<u>3,102,244</u>	<u>3,001,896</u>	<u>100,348</u>
Human service				
Personal services	2,195,677	2,245,589	2,366,992	(121,403)
Contract/Professional services	1,310,238	1,299,238	1,176,011	123,227
Purchased services	2,747,897	2,899,497	2,836,081	63,416
Materials/Supplies	885,263	1,061,263	943,462	117,801
Capital expenditures	197,000	15,000	63,999	(48,999)
Grants & Aids	2,347,676	2,461,709	2,404,403	57,306
Total human services	<u>9,683,751</u>	<u>9,982,296</u>	<u>9,790,948</u>	<u>191,348</u>

The accompanying notes are an integral part of these financial statements.

CHARLOTTE COUNTY, FLORIDA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Culture and recreation				
Personal services	10,248,028	10,248,028	9,088,398	1,159,630
Contract/Professional services	4,042,364	4,042,364	4,015,073	27,291
Purchased services	2,901,115	2,892,615	2,993,647	(101,032)
Materials/Supplies	1,274,125	1,274,125	1,350,753	(76,628)
Capital expenditures	1,780,146	2,390,391	732,947	1,657,444
Grants & Aids	25,000	25,000	25,000	-
Total culture and recreation	<u>20,270,778</u>	<u>20,872,523</u>	<u>18,205,818</u>	<u>2,666,705</u>
Total expenditures	<u>184,387,209</u>	<u>189,001,228</u>	<u>171,200,614</u>	<u>17,800,614</u>
Excess of revenues over/(under) expenditures	<u>(89,594,397)</u>	<u>(92,968,497)</u>	<u>(67,307,784)</u>	<u>25,660,713</u>
Other financing sources (uses):				
Transfers from other funds	91,591,737	97,161,906	103,408,130	6,246,224
Transfers to other funds	<u>(10,231,710)</u>	<u>(13,468,455)</u>	<u>(21,130,896)</u>	<u>(7,662,441)</u>
Total other financing sources (uses)	<u>81,360,027</u>	<u>83,693,451</u>	<u>82,277,234</u>	<u>(1,416,217)</u>
Net change in fund balance	(8,234,370)	(9,275,046)	14,969,450	24,244,496
Fund balances, October 1, 2020	<u>67,727,134</u>	<u>68,400,092</u>	<u>76,540,251</u>	<u>8,140,159</u>
Fund balances, September 30, 2021	<u>\$ 59,492,764</u>	<u>\$ 59,125,046</u>	<u>\$ 91,509,701</u>	<u>\$ 32,384,655</u>

The accompanying notes are an integral part of these financial statements.

CHARLOTTE COUNTY, FLORIDA
 CHARLOTTE PUBLIC SAFETY
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes	\$ 94,415,714	\$ 94,415,714	\$ 91,310,720	\$ (3,104,994)
Fines and forfeitures	-	-	81	81
Miscellaneous	-	300,000	750,885	450,885
Less: Reserves	(4,720,786)	(4,720,786)	-	4,720,786
Total revenues	<u>89,694,928</u>	<u>89,994,928</u>	<u>92,061,686</u>	<u>2,066,758</u>
Expenditures:				
Current:				
General government				
Purchased services	739,582	739,582	740,200	(618)
Total general government	<u>739,582</u>	<u>739,582</u>	<u>740,200</u>	<u>(618)</u>
Public safety				
Personal services	423,840	423,840	462,507	(38,667)
Contract/Professional services	1,986,450	2,286,450	2,593,981	(307,531)
Purchased services	3,674,367	4,024,367	3,501,157	523,210
Materials/Supplies	46,540	46,540	56,805	(10,265)
Capital expenditures	5,590	5,590	-	5,590
Total public safety	<u>6,136,787</u>	<u>6,786,787</u>	<u>6,614,450</u>	<u>172,337</u>
Total expenditures	<u>6,876,369</u>	<u>7,526,369</u>	<u>7,354,650</u>	<u>171,719</u>
Excess of revenues over/(under) expenditures	<u>82,818,559</u>	<u>82,468,559</u>	<u>84,707,036</u>	<u>2,238,477</u>
Other financing sources (uses):				
Transfers from other funds	-	1,400,000	1,746,006	346,006
Transfers to other funds	(82,249,697)	(83,649,697)	(83,649,697)	-
Total other financing sources (uses)	<u>(82,249,697)</u>	<u>(82,249,697)</u>	<u>(81,903,691)</u>	<u>346,006</u>
Net change in fund balance	568,862	218,862	2,803,345	2,584,483
Fund balances, October 1, 2020	<u>1,605,000</u>	<u>1,605,000</u>	<u>4,426,038</u>	<u>2,821,038</u>
Fund balances, September 30, 2021	<u>\$ 2,173,862</u>	<u>\$ 1,823,862</u>	<u>\$ 7,229,383</u>	<u>\$ 5,405,521</u>

The accompanying notes are an integral part of these financial statements.

CHARLOTTE COUNTY, FLORIDA
STREET AND DRAINAGE DISTRICTS MAINTENANCE
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes	\$ 1,142,267	\$ 1,142,267	\$ 1,102,657	\$ (39,610)
Assessments levied	31,248,523	31,248,523	31,056,742	(191,781)
Miscellaneous	176,934	176,934	28,097	(148,837)
Less: Reserves	(1,628,389)	(1,628,389)	-	1,628,389
Total revenues	<u>30,939,335</u>	<u>30,939,335</u>	<u>32,187,496</u>	<u>1,248,161</u>
Expenditures:				
Current				
Transportation				
Contract/Professional services	34,047,339	32,737,964	11,221,384	21,516,580
Purchased services	12,499,634	14,210,936	8,903,766	5,307,170
Materials/Supplies	780,396	784,705	531,859	252,846
Capital expenditures	10,687,825	12,247,940	3,071,589	9,176,351
Sub-total transportation	<u>58,015,194</u>	<u>59,981,545</u>	<u>23,728,598</u>	<u>36,252,947</u>
Debt service	7,164,776	7,410,280	9,529,488	(2,119,208)
Total transportation	<u>65,179,970</u>	<u>67,391,825</u>	<u>33,258,086</u>	<u>34,133,739</u>
Total expenditures	<u>65,179,970</u>	<u>67,391,825</u>	<u>33,258,086</u>	<u>34,133,739</u>
Excess of revenues over/(under) expenditures	<u>(34,240,635)</u>	<u>(36,452,490)</u>	<u>(1,070,590)</u>	<u>35,381,900</u>
Other financing sources (uses)				
Proceeds from debt	18,480,000	18,480,000	8,337,000	(10,143,000)
Transfers from other funds	109,412	109,412	305,721	196,309
Total other financing sources (uses)	<u>18,589,412</u>	<u>18,589,412</u>	<u>8,642,721</u>	<u>(9,946,691)</u>
Net change in fund balance	(15,651,223)	(17,863,078)	7,572,131	25,435,209
Fund balances, October 1, 2020	<u>24,648,987</u>	<u>23,824,291</u>	<u>64,495,738</u>	<u>40,671,447</u>
Fund balances, September 30, 2021	<u>\$ 8,997,764</u>	<u>\$ 5,961,213</u>	<u>\$ 72,067,869</u>	<u>\$ 66,106,656</u>

The accompanying notes are an integral part of these financial statements.

CHARLOTTE COUNTY, FLORIDA
 CARES ACT FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental	\$ 54,556,157	\$ 54,556,157	\$ 22,931,060	\$ (31,625,097)
Miscellaneous	-	-	(56,163)	(56,163)
Total revenues	<u>54,556,157</u>	<u>54,556,157</u>	<u>22,874,897</u>	<u>(31,681,260)</u>
Expenditures				
Current:				
General government				
Personal services	-	-	17,852	(17,852)
Contract/Professional services	-	-	151,809	(151,809)
Purchased services	48,340,730	48,340,730	474,099	47,866,631
Materials/Supplies	300,000	300,000	441,199	(141,199)
Capital expenditures	284,598	284,598	81,850	202,748
Court Related				
Grants & Aids	1,241,468	1,241,468	39,901	1,201,567
Total general government	<u>50,166,796</u>	<u>50,166,796</u>	<u>1,206,710</u>	<u>48,960,086</u>
Public safety				
Contract/Professional services	-	-	6,095	(6,095)
Purchased services	-	-	7,413,629	(7,413,629)
Materials/Supplies	-	-	111,025	(111,025)
Total public safety	<u>-</u>	<u>-</u>	<u>7,530,749</u>	<u>(7,530,749)</u>
Physical environment				
Transportation				
Purchased services	-	-	26,935	(26,935)
Materials/Supplies	-	-	1,559	(1,559)
Total transportation	<u>-</u>	<u>-</u>	<u>28,494</u>	<u>(28,494)</u>
Economic environment				
Purchased services	-	-	1,000,000	(1,000,000)
Human services				
Personal services	-	-	37,392	(37,392)
Purchased services	-	-	2,674,360	(2,674,360)
Grants & Aids	177,352	177,352	847,841	(670,489)
Total human services	<u>177,352</u>	<u>177,352</u>	<u>3,559,593</u>	<u>(3,382,241)</u>

The accompanying notes are an integral part of these financial statements.

CHARLOTTE COUNTY, FLORIDA
 CARES ACT FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL (CONTINUED)
 For the Fiscal Year Ended September 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Culture & Recreation				
Purchased services	-	-	41,348	(41,348)
Materials/Supplies	-	-	4,484	(4,484)
Total culture & recreation	-	-	45,832	(45,832)
Total expenditures	50,344,148	50,344,148	13,371,378	36,972,770
Excess of revenues over/(under) expenditures	4,212,009	4,212,009	9,503,519	5,291,510
Other financing sources (uses):				
Transfers from other funds	800,000	800,000	800,000	-
Transfers to other funds	(5,012,009)	(5,012,009)	(10,325,346)	(5,313,337)
Total other financing sources (uses)	(4,212,009)	(4,212,009)	(9,525,346)	(5,313,337)
Net change in fund balance	-	-	(21,827)	(21,827)
Fund balances, October 1, 2020	-	-	43,260	43,260
Fund balances, September 30, 2021	\$ -	\$ -	\$ 21,433	\$ 21,433

The accompanying notes are an integral part of these financial statements.

CHARLOTTE COUNTY, FLORIDA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
September 30, 2021

	Business-type Activities Enterprise Funds			Total	Governmental Activities
	Charlotte County Landfill	Charlotte County Utility System	Nonmajor Sanitation Dist.		Internal Service Funds
ASSETS					
Current assets:					
Cash and cash equivalents	\$ 9,727,563	\$ 24,539,403	\$ 1,988,054	\$ 36,255,020	\$ 14,194,483
Restricted cash and cash equivalents	6,978	7,284,578	-	7,291,556	-
Investments	13,811,462	30,526,330	2,925,321	47,263,113	19,479,003
Restricted investments	14,631	9,158,585	-	9,173,216	-
Restricted investments, with trustee	-	3,617,998	-	3,617,998	-
Accounts and assessments receivable - net	258,851	12,937,170	-	13,196,021	102,275
Due from other governmental agencies	83,429	139,480	49,322	272,231	14,451
Due from other funds	-	36,463	314,988	351,451	1,267
Inventory of supplies, at cost	-	1,155,035	-	1,155,035	231,097
Other assets	72,195	570,731	317,977	960,903	624,681
Total current assets:	<u>23,975,109</u>	<u>89,965,773</u>	<u>5,595,662</u>	<u>119,536,544</u>	<u>34,647,257</u>
Noncurrent assets:					
Restricted cash	4,473,309	29,534,294	-	34,007,603	-
Restricted investments	6,806,126	42,858,231	-	49,664,357	-
Special assessments receivable - net	-	33,294,669	-	33,294,669	-
Capital assets:					
Land	3,274,348	22,088,043	-	25,362,391	-
Buildings	2,309,365	15,119,253	-	17,428,618	2,297,950
Improvements other than buildings	19,847,480	509,727,312	-	529,574,792	884,733
Machinery and equipment	7,086,591	20,181,522	-	27,268,113	315,552
Construction in progress	97,624	53,450,946	-	53,548,570	3,000
Intangible assets	-	41,386,328	-	41,386,328	-
Less accumulated depreciation and amortization	(20,253,377)	(297,710,479)	-	(317,963,856)	(936,367)
Total noncurrent assets - net	<u>23,641,466</u>	<u>469,930,119</u>	<u>-</u>	<u>493,571,585</u>	<u>2,564,868</u>
Total assets	<u>47,616,575</u>	<u>559,895,892</u>	<u>5,595,662</u>	<u>613,108,129</u>	<u>37,212,125</u>
Deferred outflows of resources:					
Deferred charge on refunding	-	1,783,997	-	1,783,997	-
Deferred outflow - Pension related	295,719	3,006,251	-	3,301,970	215,259
Deferred outflow - OPEB related	31,686	262,478	-	294,164	16,605
Total deferred outflows of resources	<u>\$ 327,405</u>	<u>\$ 5,052,726</u>	<u>\$ -</u>	<u>\$ 5,380,131</u>	<u>\$ 231,864</u>

	Business-type Activities Enterprise Funds				Governmental Activities
	Charlotte County Landfill	Charlotte County Utility System	Nonmajor Sanitation Dist	Total	Internal Service Funds
	LIABILITIES				
Current liabilities:					
Accounts and vouchers payable	\$ 987,769	\$ 4,683,968	\$ 3,838,306	\$ 9,510,043	\$ 585,127
Contracts payable	-	2,598,755	-	2,598,755	-
Accrued liabilities	87,250	727,781	-	815,031	44,534
Due to other governmental agencies	49	1,076,890	-	1,076,939	-
Due to other funds	87,428	121,052	-	208,480	185,000
Self-insurance claims payable	-	-	-	-	3,698,224
Unearned revenue	-	17,322	375,711	393,033	2,346,576
Deposits	21,609	5,135,267	-	5,156,876	-
Loans payable	-	3,107,174	-	3,107,174	-
Special assessment loans payable	-	1,439,105	-	1,439,105	-
Bonds payable	-	13,720,000	-	13,720,000	-
Matured interest payable	-	820,381	-	820,381	-
Accrued compensated absences	13,021	79,707	-	92,728	156,918
Net pension liability	4,205	36,602	-	40,807	-
Other liabilities	-	13,561	-	13,561	1,273,309
Total current liabilities	<u>1,201,331</u>	<u>33,577,565</u>	<u>4,214,017</u>	<u>38,992,913</u>	<u>8,289,688</u>
Noncurrent liabilities:					
Notes, loans, capital leases	-	41,045,863	-	41,045,863	-
Special assessment loans payable	-	16,326,926	-	16,326,926	-
Bonds payable	-	43,935,000	-	43,935,000	-
Advances from other funds	-	12,639,614	-	12,639,614	-
Accrued compensated absences	126,115	1,012,282	-	1,138,397	678,640
Other postemployment benefits	183,596	1,527,320	-	1,710,916	89,851
Net pension liability	667,649	6,192,252	-	6,859,901	407,447
Unearned revenue	-	23,939,550	-	23,939,550	-
Landfill closure costs	14,053,290	-	-	14,053,290	-
Self-insurance claims payable	-	-	-	-	2,310,000
Total noncurrent liabilities	<u>15,030,650</u>	<u>146,618,807</u>	<u>-</u>	<u>161,649,457</u>	<u>3,485,938</u>
Total liabilities	<u>16,231,981</u>	<u>180,196,372</u>	<u>4,214,017</u>	<u>200,642,370</u>	<u>11,775,626</u>
Deferred inflows of resources:					
Deferred inflow - Pension related	673,990	7,226,631	-	7,900,621	541,518
Deferred inflow - OPEB related	33,500	282,020	-	315,520	17,366
Total deferred inflow of resources	<u>707,490</u>	<u>7,508,651</u>	<u>-</u>	<u>8,216,141</u>	<u>558,884</u>
NET POSITION					
Net investment in capital assets	12,362,031	246,452,854	-	258,814,885	2,564,868
Restricted for debt service	-	2,744,907	-	2,744,907	-
Restricted for contractual obligations	342,783	65,400,843	-	65,743,626	-
Unrestricted	18,299,695	62,644,991	1,381,645	82,326,331	22,544,611
Total net position	<u>\$ 31,004,509</u>	<u>\$ 377,243,595</u>	<u>\$ 1,381,645</u>	<u>\$ 409,629,749</u>	<u>\$ 25,109,479</u>

The accompanying notes are an integral part of these financial statements.

CHARLOTTE COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
For the Fiscal Year Ended September 30, 2021

	Business-type Activities Enterprise Funds				Governmental Activities
	Charlotte County Landfill	Charlotte County Utility System	Nonmajor Sanitation Dist	Total	Internal Service Funds
Operating revenues:					
Charges for services	\$ 8,124,688	\$ 94,823,087	\$ 24,297,863	\$ 127,245,638	\$ 44,458,238
Miscellaneous	70,507	1,626,325	-	1,696,832	611,533
Total operating revenues	<u>8,195,195</u>	<u>96,449,412</u>	<u>24,297,863</u>	<u>128,942,470</u>	<u>45,069,771</u>
Operating expenses:					
Personal services	2,286,392	20,257,135	-	22,543,527	1,684,412
Contractual services	1,610,844	8,311,441	21,087,489	31,009,774	3,663,072
Cost of sales and service	-	13,217,524	-	13,217,524	3,037,322
Closing and monitoring costs	2,020,923	-	-	2,020,923	-
Depreciation expense and amortization	1,110,895	16,926,453	-	18,037,348	117,195
Insurance claims	19,560	333,890	-	353,450	26,310,511
Insurance premiums	-	-	-	-	6,698,789
Purchased services	737,509	5,071,620	3,829,751	9,638,880	355,277
Materials & supplies	353,015	2,187,853	-	2,540,868	71,565
Total operating expenses	<u>8,139,138</u>	<u>66,305,916</u>	<u>24,917,240</u>	<u>99,362,294</u>	<u>41,938,143</u>
Operating income (loss)	<u>56,057</u>	<u>30,143,496</u>	<u>(619,377)</u>	<u>29,580,176</u>	<u>3,131,628</u>
Nonoperating revenues (expenses)					
Interest revenue	(3,109)	166,609	20,175	183,675	4,171
Interest and fiscal charges	-	(4,058,210)	-	(4,058,210)	-
Grants and entitlements	-	1,714	-	1,714	-
Gain (loss) on abandonment/sale of assets	(82,717)	155,250	-	72,533	-
Total nonoperating revenues (expenses)	<u>(85,826)</u>	<u>(3,734,637)</u>	<u>20,175</u>	<u>(3,800,288)</u>	<u>4,171</u>
Income (loss) before contributions and transfers	(29,769)	26,408,859	(599,202)	25,779,888	3,135,799
Capital contributions	61,571	21,569,330	-	21,630,901	-
Transfers in	-	17,178	143,382	160,560	-
Transfers out	(57,780)	(702,388)	-	(760,168)	(32,740)
Change in net position	(25,978)	47,292,979	(455,820)	46,811,181	3,103,059
Total net position - beginning	<u>31,030,487</u>	<u>329,950,616</u>	<u>1,837,465</u>	<u>362,818,568</u>	<u>22,006,420</u>
Total net position - beginning	<u>31,030,487</u>	<u>329,950,616</u>	<u>1,837,465</u>	<u>362,818,568</u>	<u>22,006,420</u>
Total net position - ending	<u>\$ 31,004,509</u>	<u>\$ 377,243,595</u>	<u>\$ 1,381,645</u>	<u>\$ 409,629,749</u>	<u>\$ 25,109,479</u>

The accompanying notes are an integral part of these financial statements.

CHARLOTTE COUNTY, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Fiscal Year Ended September 30, 2021

	Business-type Activities Enterprise Funds			Governmental Activities	
	Charlotte County Landfill	Charlotte County Utility System	Nonmajor Charlotte Sanitation Dist	Total	Internal Service Funds
Cash flows from operating activities:					
Cash received from customers	\$ 8,010,958	\$ 94,299,636	\$ 24,401,238	\$ 126,711,832	\$ -
Cash received from internal customers	-	-	-	-	44,603,923
Cash payments to suppliers for goods and services	(2,216,973)	(29,167,813)	(22,668,471)	(54,053,257)	(13,515,194)
Cash payments to employees for services	(2,339,686)	(20,034,785)	-	(22,374,471)	(2,006,756)
Insurance claims	-	-	-	-	(26,169,106)
Other operating revenues	70,507	1,625,267	-	1,695,774	516,761
Deposits	4,264	12,640	-	16,904	-
Net cash provided by operating activities	<u>3,529,070</u>	<u>46,734,945</u>	<u>1,732,767</u>	<u>51,996,782</u>	<u>3,429,628</u>
Cash flows from non-capital financing activities:					
Operating grants	-	(11,559)	-	(11,559)	-
Loans from other funds	-	118,486	-	118,486	-
Loans to other funds	-	(404,551)	-	(404,551)	-
Transfer in from other funds/govts	-	15,986	42,869	58,855	-
Transfers to other funds	(57,780)	(702,388)	-	(760,168)	-
Net cash provided (used) by noncapital financing activities	<u>(57,780)</u>	<u>(984,026)</u>	<u>42,869</u>	<u>(998,937)</u>	<u>-</u>
Cash flows from capital/related financing activities:					
Acquisition of capital assets	(817,811)	(25,011,882)	-	(25,829,693)	(105,364)
Proceeds from sale of capital assets	39,500	155,250	-	194,750	-
Principal paid on bonds and notes	-	(31,053,525)	-	(31,053,525)	-
Interest/finance costs on bonds/notes	-	(3,614,394)	-	(3,614,394)	-
Capital contributions	61,571	17,015,868	-	17,077,439	-
Capital contributed reduction in assessment receivable	-	809,989	-	809,989	-
Capital advances from other funds	-	1,314,868	-	1,314,868	-
Capital advances to other funds	-	-	-	-	(32,740)
Proceeds from bonds/notes	-	23,854,422	-	23,854,422	-
Net cash used by capital financing activities	<u>(716,740)</u>	<u>(16,529,404)</u>	<u>-</u>	<u>(17,246,144)</u>	<u>(138,104)</u>
Cash flows from investing activities:					
Purchase of investment securities	(20,924,209)	(238,420,866)	(26,111,921)	(285,456,996)	(53,245,899)
Proceeds from sale and maturities of investment securities	19,505,895	223,734,399	25,058,136	268,298,430	51,384,946
Interest and dividends on investments	3,302	114,604	20,367	138,273	9,074
Net cash used by investing activities	<u>(1,415,012)</u>	<u>(14,571,863)</u>	<u>(1,033,418)</u>	<u>(17,020,293)</u>	<u>(1,851,879)</u>
Net increase in cash and cash equivalents	1,339,538	14,649,652	742,218	16,731,408	1,439,645
Cash and cash equivalents, October 1, 2020	<u>12,868,312</u>	<u>46,708,623</u>	<u>1,245,836</u>	<u>60,822,771</u>	<u>12,754,838</u>
Cash and cash equivalents, September 30, 2021	<u>\$ 14,207,850</u>	<u>\$ 61,358,275</u>	<u>\$ 1,988,054</u>	<u>\$ 77,554,179</u>	<u>\$ 14,194,483</u>

CHARLOTTE COUNTY, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Fiscal Year Ended September 30, 2021

	Business-type Activities Enterprise Funds			Governmental	
	Charlotte County Landfill	Charlotte County Utility System	Nonmajor Charlotte Sanitation Dist	Internal Service Funds	
Reconciliation of operating income (loss) to net cash provided from operating activities:					
Operating income (loss)	\$ 56,057	\$ 30,143,496	\$ (619,377)	\$ 29,580,176	\$ 3,131,628
Adjustments to reconcile operating income to net cash provided by operating activities:					
Depreciation and amortization	1,110,895	16,926,453	-	18,037,348	117,195
Deferred outflows - pension related (decrease)	170,150	1,383,222	-	1,553,372	97,451
Deferred outflows - OPEB related (decrease)	4,637	33,800	-	38,437	-
Deferred inflows - pension related (increase)	645,118	6,982,792	-	7,627,910	534,390
Deferred inflows - OPEB related (increase)	15,381	133,674	-	149,055	-
Changes in assets and liabilities:					
(Increase) decrease in:					
Accounts receivable	(118,659)	(588,156)	-	(706,815)	86,090
Due from constitutional officers	(99,470)	(1,681)	(10,394)	(111,545)	(620)
Due from other governmental agencies	2,830	-	-	2,830	(9,333)
Due from other funds - internal	2,099	-	-	2,099	1,728
Inventory	-	(218,229)	-	(218,229)	(10,812)
Other assets	111	(17,381)	(105,121)	(122,391)	(1,958)
Increase (decrease) in:					
Accounts and vouchers payable	602,772	178,069	2,364,777	3,145,618	(42,183)
Accrued liabilities	9,693	119,093	-	128,786	5,819
Due to other governmental agencies	31	47,140	-	47,171	(171)
Due to other funds - internal	622	-	-	622	186,716
Other liabilities	-	12,863	-	12,863	178,200
Deposits	4,264	12,640	-	16,904	-
Accrued compensated absences	4,864	29,433	-	34,297	(171,651)
Other postemployment benefits	(16,358)	(142,175)	-	(158,533)	(250,844)
Closing and monitoring costs	2,020,923	-	-	2,020,923	-
Self-insurance claims payable	-	-	-	-	205,206
Unearned revenue	-	-	102,882	102,882	(17,687)
Net pension liability	(886,890)	(8,300,108)	-	(9,186,998)	(609,536)
Total adjustments	3,473,013	16,591,449	2,352,144	22,416,606	298,000
Net cash provided by operating activities	\$ 3,529,070	\$ 46,734,945	\$ 1,732,767	\$ 51,996,782	\$ 3,429,628
Noncash investing, capital and financing activities:					
Gain (loss) on disposition of assets	\$ (82,717)	\$ -	\$ -	\$ (82,717)	\$ -
Acquisition of contributed assets	-	4,555,176	-	4,555,176	-
Change in fair value of investments	(172,214)	(775,723)	(25,889)	(973,826)	(158,068)

The accompanying notes are an integral part of these financial statements.

CHARLOTTE COUNTY, FLORIDA
STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
September 30, 2021

	<u>Custodial Funds</u>
ASSETS	
Cash and cash equivalents	\$ 20,120,274
Investments	5,067
Due from other governmental agencies	3,935
Due from individuals	2,724
Other assets	25,088
Total assets	20,157,088
LIABILITIES	
Due to other governmental agencies	980,806
Due to individuals	1,000,308
Deposits	6,324,245
Other liabilities	36,394
Total liabilities	8,341,753
NET POSITION	
Restricted for:	
Individuals, organizations, and other governments	11,815,335
Total Net Position	\$ 11,815,335

The accompanying notes are an integral part of these financial statements.

CHARLOTTE COUNTY, FLORIDA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION - CUSTODIAL FUNDS
For the Fiscal Year Ended September 30, 2021

	<u>Custodial Funds</u>
Additions:	
Cash bonds collected	\$ 583,500
Employee contributions to charities collected	98,852
Evidence monies collected	180,449
Explorer's funds collected	76,900
Fines and forfeitures	9,515,495
Escrow Funds collected	10,075
Licenses and tag fees collected	30,146,862
Property taxes and fees collected	452,130,787
Registry of the court	18,696,020
Support	65,994
Tax deeds	12,245,113
Tourist development fees collected	5,857,074
Total additions	529,607,121
Deductions:	
Cash bonds collected	693,430
Employee contributions to charities collected	114,519
Evidence monies collected	174,169
Explorer's funds collected	76,947
Fines and forfeitures	9,179,260
Licenses and tag fees collected	30,146,862
Property taxes and fees collected	452,130,787
Registry of the court	19,245,339
Support	65,994
Tax deeds	11,890,369
Tourist development fees collected	5,857,074
Total deductions	529,574,750
Change in Net Position	32,371
Net Position, beginning	11,782,964
Net Position, ending	\$ 11,815,335

The accompanying notes are an integral part of these financial statements.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2021

Note 1 Organization and Summary of Significant Accounting Policies

Organization

Defining the Governmental Reporting Entity

Charlotte County (the “County”) is a political subdivision of the State of Florida. The boundaries for Charlotte County are set out in s.7.08 of the Florida Statutes, and the history note to that section sets out its origins. Section 3, ch 3770, 1887 created DeSoto County from a portion of Manatee County. Section 1, ch 8513, 1921, created Charlotte County from part of DeSoto County. Other parts of that 1921 act created Hardee, Highland, and Glades Counties from other parts of DeSoto County. The 1921 act creating Charlotte and the other three counties took effect on April 23, 1921. It is governed by an elected Board of County Commissioners (the “Board”), which is governed by state statutes and regulations. In addition to the members of the Board of County Commissioners, there are five elected Constitutional Officers: Clerk of the Circuit Court; Sheriff; Tax Collector; Property Appraiser; and Supervisor of Elections, which were established by the Constitution of the State of Florida, Article VIII, Section 1(d). The Constitutional Officers maintain separate accounting records and budgets.

The accompanying basic financial statements present the combined financial position and results of operations and changes in cash flows of the applicable fund types governed by the Board of County Commissioners of Charlotte County, Florida and its Constitutional Officers.

As required by accounting principles generally accepted in the United States, the financial statements of the reporting entity include those of Charlotte County (the primary government) and its component units. A component unit is a legally separate organization for which the elected officials of the primary government are financially accountable. In addition, a component unit may be another organization for which the nature, and significance of its relationship with a primary government is such that exclusion would cause the reporting entity’s financial statements to be misleading or incomplete.

The blended component units, although legally separate entities, are, in substance, part of the government’s operations and so data from these units are combined with data of the primary government.

The component units discussed below, which were created by ordinance or resolutions of the Board of County Commissioners, are included in the County’s reporting entity, because of the significance of the operational and financial relationships with the County. In conformity with the Governmental Accounting Standards Board (GASB) Statement Number 14, The Financial Reporting Entity, as amended by GASB Statement No. 39, Determining Whether Certain Organizations are Component Units, and GASB Statement No. 61, The Financial Reporting Entity, the financial statements of the following component units have been included as blended component units. These component units have substantially the same governing body as the County or provide services entirely or almost entirely to the County and the County has an obligation to provide financial support. The following component units are classified as blended component units:

Murdock Village Community Redevelopment Agency: Established by Ordinance 2003-081, pursuant to Chapter 163, Part III, F.S. The purpose of this dependent special district is to organize and direct redevelopment of the Murdock Village Area of Charlotte County. The Board of the Murdock Village CRA is the same as the Board of County Commissioners, which provides substantial funding of operations.

Charlotte Harbor Community Redevelopment Agency: Established by County Resolution 92-251, pursuant to Chapter 163, Part III, F.S. The purpose of this dependent special district is to develop the area known as Charlotte Harbor within Charlotte County. The Board of the Charlotte County CRA is the same as the Board of County Commissioners, which provides substantial funding of operations.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2021

Note 1 Organization and Summary of Significant Accounting Policies (continued)

Organization (continued)

Defining the Governmental Reporting Entity (continued)

Parkside Community Redevelopment Agency: Established by County Ordinance 2010-054 and Resolution 2011-259, pursuant to Chapter 163, Part III, F.S. The purpose of this dependent special district is to direct redevelopment in the Parkside area of Charlotte County. The Board of the Parkside CRA is the same as the Board of County Commissioners, which provides substantial funding of operations.

In addition to the above blended component units and in accordance with GASB Statement No. 14, as amended, the County includes as a discretely presented component unit, the Charlotte County Industrial Development Authority.

The Industrial Development Authority (IDA) was established by Ordinance 2006-088, pursuant to Chapter 163, Part III of the Florida Statutes. The purpose is to finance and refinance projects for public purpose and to foster the economic development of the County. The Board is composed of five members, one of whom shall be designated chairman, appointed by the Board of County Commissioners. The Board of County Commissioners must approve the issuance of industrial development bonds, and the IDA retains fees collected in the issuance of such bonds to further promote economic development activities within the County. Florida Statute Section 218 does not require dependent special districts that are component units to issue separate financial statements.

Charlotte County also has a number of independent special districts, whose financial statements are not included in this report, but are subject to independent audit and whose financial statements are made available to the public by the districts. These include the Babcock Ranch Community District; the Bermont Drainage District; the Central Charlotte Drainage District; the Charlotte County Airport Authority; the Charlotte Soil and Water Conservation District; the East Charlotte Drainage District and five Community Development Districts (CDD's) established pursuant to 190.005 F.S.

Effective for Fiscal Year 2020, the State of Florida Legislature enacted Chapter 2019-163, Laws of Florida, which amended section 163.387(8), Florida Statutes, to require each CRA that has revenues or a total of expenditures and expenses in excess of \$100,000 to have performed a separate audit. In accordance with Florida Auditor General Rule 10.557(3), the CRA audit report must include basic financial statements, notes to the financial statements, and management's discussion and analysis and other required supplementary information. All three CRAs, Parkside CRA, Charlotte Harbor CRA and Murdock Village CRA, meet the requirements for separate financial statements to be issued. For further information on these three CRAs the contact information is as follows:

Charlotte County Economic Development Office
18500 Murdock Circle
Port Charlotte, FL 33948

Basic Financial Statements

The basic financial statements consist of the government-wide financial statements and fund financial statements. Both sets of statements distinguish between the governmental and business-type activities of the County.

Government-wide financial statements include a Statement of Net Position and a Statement of Activities. These statements report on the government as a whole, both the primary government and its component units, and provide a consolidated financial picture of the government. As part of the consolidation process, inter-fund activities are eliminated to avoid distorted financial results with the exception of interfund services provided and used. Fiduciary funds of the government are also eliminated from this presentation since these resources are not available for general government funding purposes. The Statement of Net Position reports all financial and capital resources of Charlotte County's governmental and business-type activities. It is presented in a net position format (assets and deferred outflows of resources less liabilities and deferred inflows of resources equal net position) and shown with three components: net investment in capital assets; restricted net position; and unrestricted net position. The Statement of

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2021

Note 1 Organization and Summary of Significant Accounting Policies (continued)

Basic Financial Statements (continued)

Activities reports functional categories of programs provided by the County and demonstrates how, and to what degree, those programs are supported by program revenue.

Program revenues are classified into three categories: charges for services; operating grants and contributions; and capital grants and contributions. Charges for services refer to direct recovery from customers for services rendered. Grants and contributions refer to revenues restricted for specific programs whose use may be restricted further to operational or capital items. The general revenues section displays revenue collected that help support all functions of our government and contribute to the change in the net positions for the fiscal year.

The County reports the following Major Governmental Funds:

The General Fund is the government's primary operating fund. It accounts for the operations of the Board of County Commissioners and the Constitutional Officers, including the Clerk of the Circuit Court, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector, except those operations required to be accounted for in another fund.

The Charlotte Public Safety Fund is a special revenue fund that accounts for taxes, and other fees collected that are used for the purpose of public safety related to law enforcement.

The Street and Drainage Districts Maintenance Fund is a special revenue fund that accounts for taxes collected to provide construction and maintenance of roads within certain taxing districts.

The Sales Tax Extension Fund is a capital projects fund used to account for voter-approved extension of the one-cent local option sales tax to be used for county-wide infrastructural projects.

The Cares Act Fund is a special revenue fund used to account for revenues and expenditures related to the Covid-19 pandemic and the American Recovery Plan.

The Clerk of the Court is a special revenue fund used to account for activities of the Office of the Clerk.

All other governmental funds are considered nonmajor.

The County reports the following Major Proprietary Funds:

The Charlotte County Landfill accounts for activities related to solid waste disposal for the County.

The Charlotte County Utility System accounts for activities related to the county-owned water and sewer systems.

The County reports the following Nonmajor Proprietary Funds:

The Charlotte Sanitation District accounts for activities related to solid waste collection from within the district.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2021

Note 1 Organization and Summary of Significant Accounting Policies (continued)

Basic Financial Statements (continued)

Additionally, the County reports the following fund types:

Internal Service Funds account for Clerk of the Court, vehicle maintenance, self-insurance, health insurance trust, and accrued compensated absences provided to other departments or agencies of the government, or to other governments on a cost reimbursed basis.

Custodial Funds are used to account for assets held by public officials in a trustee capacity or as a custodian for individuals, private organizations, other governments and/or other funds. Custodial funds are used to report fiduciary activities that are not reported in pension (and other employee benefit) trust funds, investment trust funds, or private-purpose trust funds. Custodial funds held by the County include: Board: Hurricane Charley Relief Fund; Clerk: Fines and Forfeitures, Tax Deed, Support, Registry of the Court, Intangible Tax, Documentary Stamp and a Charities fund; Sheriff: Prisoners, Individual Depositors, Cash Bond, Evidence fund, and Concession; Tax Collector: Tax Collector, Tax Redemption, License and Tag, Tourist Development and Charities fund. These funds hold funds prior to disbursement or in a custodial capacity.

(a) Fund Accounting

The accounts of the County are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, deferred outflows of resources, deferred inflows of resources, fund equity, revenues and expenditures, or expenses, as appropriate. Government resources are allocated to, and accounted for, in individual funds, based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

(b) Measurement Focus, Basis of Accounting and Financial Statement Presentation

Charlotte County complies with accounting principles generally accepted (GAAP) in the United States. GAAP includes all relevant GASB pronouncements, and other accounting and financial reporting literature codified by the GASB.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. With the economic resources measurement focus, all assets and deferred outflows of resources and liabilities and deferred inflows of resources associated with the operation of these funds are included on the Statement of Net Position. Government-wide financial statements and proprietary fund financial statements show increases (revenues) and decreases (expenses) in net position. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2021

Note 1 Organization and Summary of Significant Accounting Policies (continued)

Basic Financial Statements (continued)

(b) Measurement Focus, Basis of Accounting and Financial Statement Presentation (continued)

Governmental fund financial statements are presented using the current financial resources and modified accrual basis of accounting. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds show increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, that is, when they become both measurable and available to pay liabilities of the current period. The County considers all revenues available if they are collected within sixty (60) days after year end, with the exception of the Board's insurance and grant proceeds, for which the period is six months. Primary revenues, such as taxes, special assessments and charges for services, are treated as susceptible to accrual and so have been recognized. Revenues not considered available due to timing are recorded as deferred inflows. Expenditures are recorded when a liability is incurred except for the following, which are recorded as expenditures whenever due: unmatured interest on general long-term debt, accrued compensated absences, other postemployment benefits, pensions, and claims and judgements, which are recorded in long-term debt on the government-wide financial statements.

Revenues and indirect costs are recorded from a transactional basis directly to the appropriate activity classified by those categories reported in the Statement of Net Position. Interfund activities, as a general rule, in effect, have not been eliminated from the government-wide financial statements.

It is the County's practice to first apply restricted resources when an expense is incurred for the purposes for which both restricted and unrestricted net positions are available.

The Proprietary Funds are accounted for using the accrual basis of accounting. Under this method, revenues are recognized when they are earned and expenses are recognized when they are incurred. The operating statements for the Proprietary Fund types report increases (revenues) and decreases (expenses) in total economic net worth. Operating income and expenses are a measure of the earnings and expenses from the ongoing operation of the proprietary funds. Non-operating income and expenses are due to transactions other than the primary operations of the proprietary funds such as interest revenue and expense, grant revenue, and insurance proceeds.

The Custodial Funds are accounted for using an economic resource measurement focus requiring a resource flow statement. Liabilities are recognized when an event occurs that compels the County to disburse fiduciary resources, which is when a demand for resources has been made or when no further action, approval or condition is required to be taken or not by the beneficiary to release the assets.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2021

Note 1 Organization and Summary of Significant Accounting Policies (continued)

Basic Financial Statements (continued)

(c) Budgets and Budgetary Accounting

The Board adopts budgets for all Board funds except Open Space/Habitat. The Property Appraiser and the Tax Collector adopt budgets for their General Funds independently of the Board, which are approved by the Florida Department of Revenue. The Sheriff, Supervisor of Elections and Clerk of the Circuit Court (to the extent of his function as ex officio Clerk to the Board and amounts above his fee structure as Clerk of the Circuit Court) prepare budgets for their General Fund, which are submitted to, and approved by the Board, and are included in the General Fund and the General Fund Budget to Actual Statement. The Special Revenue funds of the Clerk of the Circuit Court and Sheriff are not submitted or adopted by the Board; therefore, no Budget to Actual Statements are presented.

Chapters 129 and 200 of the Florida Statutes govern the preparation, adoption and administration of the County's annual budget. The budget is required to be balanced; that is, the total of the estimated revenues, including balances brought forward, shall equal the total of the appropriations and reserves. The following procedures are followed by the Board in establishing the operating budget:

1. On or before July 15, a tentative budget for the fiscal year commencing the following October 1 is presented to the Board.
2. The tentative budget is then reviewed by the Board and any necessary changes are made.
3. Public hearings are conducted to inform the taxpayers of the tentative budget and proposed tax levies and to obtain taxpayer comments.
4. On or before September 30, the budget is legally adopted through passage of a resolution.
5. Transfers among expenditure or revenue accounts may be made during the fiscal year with Board approval if a division remains within its total operating budgets. Transfers between funds, or reserves in any fund, require approval of the Board of County Commissioners.

Changes in the adopted total budget of a fund are made only with Board approval of a budget amendment. Such amendments are made for a receipt from a source not anticipated in the budget and received for a particular purpose, including, but not limited to grants, donations, or reimbursements.

6. Section 129.07 of the Florida Statutes prohibits incurring expenditures in excess of total fund appropriations. Appropriations lapse at year-end.
7. Formal budgetary integration is employed as a management control device during the year in all fund types. Estimated beginning fund balances are considered in the budgetary process, but are not included in the financial statements as budgeted revenue.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2021

Note 1 Organization and Summary of Significant Accounting Policies (continued)

Basic Financial Statements (continued)

(c) Budgets and Budgetary Accounting (continued)

Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States for all Governmental Fund Types. 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 accounting principles generally accepted in the United States, except that capital and debt related transactions are based on cash receipts and disbursements. Estimated beginning fund balances are considered in the budgetary process, but are not included in the basic financial statements as budgeted revenue. Differences between estimated beginning fund balances and actual fund balances, if material, are submitted to the Board as budget amendments.

The annual budgets serve as the legal authorization for expenditures. In accordance with Florida law, expenditures cannot legally exceed the total amount budgeted for each fund. All Board budget amendments, which change the legally adopted total appropriation for a fund, are required to be approved by the Board. Budgets are legally adopted by resolution at the fund level.

Minor supplemental appropriations were necessary during the year and were affected with Board approved budget amendments. If, during the fiscal year, additional revenues become available for appropriations in excess of those estimated in the budget, the Board may make supplemental appropriations for the year up to the amount of such excess.

(d) Bond Issuance Costs and Bond Discount

Bond discount or premium in the government-wide financial statements and the Proprietary Funds are amortized over the life of the bonds using the straight line method, which approximates the interest method. Revenue Bonds payable in the government-wide financial statements and the Proprietary Funds financial statements are shown net of unamortized bond discount or premium. Debt issuance costs, excluding any portion related to prepaid insurance, are expensed in the period incurred.

(e) Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded as a reservation of fund balance, is employed as an extension of the statutorily required budgetary process under Florida Statutes. Appropriations, even if encumbered, lapse at fiscal year-end. It is the County's intention to substantially honor these lapsed appropriations under authority provided in the subsequent year's budget.

(f) Cash and Investments

The County, for accounting and investment purposes, maintains a cash and investment pool that is available for use by all funds, except those whose cash and investments must be segregated due to legal restrictions.

Interest earned on investments is allocated to the various funds, based upon each funds' equity balance in pooled cash and investments during the allocation period. The County considers highly liquid investments, (including restricted assets) with an original maturity of three months or less when purchased, to be cash equivalents. Gross amounts for purchase and/or sale of investments cannot be segregated by fund.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2021

Note 1 Organization and Summary of Significant Accounting Policies (continued)

Basic Financial Statements (continued)

(g) Accounts Receivable

The accounts receivable of the County are recorded net of allowance for doubtful accounts of \$43,598,930.

(h) Inventory

Inventory in the Transportation Trust, Greater Charlotte Street Light, Vehicle Maintenance, and Charlotte County Utility System funds are valued at cost (average cost method). The inventory reported in the Special Revenue Funds, Internal Service Funds, and Proprietary Funds consist of materials and supplies. The County uses the consumption method of accounting for inventory. No reserve has been established within the fund balances of the Governmental Fund types.

(i) Land Held for Resale

Land held for resale consists of Murdock Village land, which was purchased over a period of years at an aggregate price of \$105,216,060 and is presented on the government-wide financial statements at a net realizable value of \$18,870,819, based upon an independent appraisal provided in September 30, 2021. At the end of fiscal year ended 2020, Lost Lagoon, LLP purchased 101 acres in Murdock Village for the price of \$3,756,000. Other minor private sales were completed during the year which resulted in miscellaneous revenues. A contracted sale for an additional 52 acres is to be purchased by Lost Lagoon, LLP at a later date for \$2,923,625. The contracted sale and independent appraisal are level 2 and 3, respectively, under fair value measurements described on page 57.

(j) Capital Assets

Capital assets include land, buildings and improvements, equipment, intangible assets, construction in progress, and infrastructure assets. Intangible assets consist of software, easements, the water supply agreement with the Peace River/Manasota Key Regional Water Supply, obtained through the transfer of water treatment and distribution system and other items purchased in 1991 from General Development Utilities and the hydraulic capacity of the water transmission pipeline across the Peace River, completed in 2013. Infrastructure assets are defined as public domain capital assets such as roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, lighting systems, and similar assets that are immovable and of value only to the governmental unit. Capital assets are reported in the financial statements in the applicable governmental or business-type activities column, as well as the proprietary fund financial statements. The Board has a threshold for capitalizing capital assets of \$5,000, except as it relates to capitalizing infrastructure, for which the threshold is \$100,000. The Sheriff maintains a lower threshold for capitalizing capital assets of \$1,000. Constructed or purchased assets are recorded at historical cost or estimated historical cost. Donated assets are recorded at the estimated acquisition value on the date of donation. Depreciation is calculated using the straight-line method over the estimated useful lives of the related assets.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2021

Note 1 Organization and Summary of Significant Accounting Policies (continued)

Basic Financial Statements (continued)

(j) Capital Assets (continued)

The ranges of the useful lives are as follows:

Assets	<u>Years</u>
Buildings	20-40
Infrastructure	20-40
Equipment	5-25
Improvements other than Building	10-45
Intangible Assets	10-35

(k) Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position includes a separate section for deferred outflows of resources. This represents a utilization of net position that applies to a future period and so will not be recognized as an expense/expenditure until then. The deferred outflows presented on the Statement of Net Position include deferred charges on refunding, OPEB (Other Post-Employment Benefits) liability, and pension liability.

Deferred inflows of resources is defined as an acquisition of net position by the government that is applicable to a future reporting period. At the governmental fund level this consists of revenues not recognized due to availability criteria under the modified accrual basis. At the Statement of Net Position level, deferred inflows are related to OPEB liability and pension liability.

(l) Compensated Absences

The County's employees accumulate sick and vacation leave based on the number of years of service. Upon termination of employment, employees can receive payment for accumulated leave, if they meet certain criteria.

In Proprietary Funds, accumulated leave is accrued when earned. The amount of accumulated sick and vacation leave, attributable to Governmental Fund Types, would not normally be liquidated with expendable available resources and are, therefore, only recorded in the government-wide Statement of Net Position and are reported in governmental funds only if they have matured.

The compensated absences liability for accrued vacation leave is measured using the salary rate in effect at the balance sheet date and includes amounts related to benefits associated with accrued paid leave. The liability related to sick leave balances for the Board of County Commissioners is measured using frozen salary rates at such dates set by the Board and ratified by the Union. All constitutional officers use current rates in effect at the balance sheet date for sick leave.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2021

Note 1 Organization and Summary of Significant Accounting Policies (continued)

Basic Financial Statements (continued)

(m) Net Position/Fund Balance Classification

Governmental funds report fund balances as either nonspendable or spendable. Spendable fund balances are further classified as restricted, committed, assigned or unassigned, based on the extent to which there are external or internal constraints on the spending of these fund balances.

Nonspendable fund balances include amounts that cannot be spent because they are not in spendable form or legally or contractually required to be maintained intact. The County considers inventories and prepaid items as part of this category.

Spendable Fund Balances:

Restricted Fund Balance: Amounts that are restricted to specific purposes, and are restricted through enabling legislation and are legally enforceable. The legislation that creates the revenue stream must also stipulate the purposes for which that revenue can be used.

Committed Fund Balance: Amounts that are committed for specific purposes by formal action of the government's highest level of decision making authority which, dependent on the nature of the matter, may be in the form of county ordinance, resolution, or agreement, in which are equally binding. These amounts are not subject to legal enforceability as in restricted; however, those amounts cannot be used for any other purpose unless the government removes or changes the limitation by taking the same form of action it employed to previously impose the limitation.

Assigned Fund Balance: Amounts that are intended by the government to be used for specific purposes but are neither restricted nor committed. Intent should be expressed by (a) the governing body itself, or (b) a subordinate high-level body or official possessing the authority to assign amounts to be used for specific purposes. Pursuant to Resolution 2011-239, the Board of County Commissioners, the County Budget Director and the County Finance Officer have the authority to assign fund balance.

Unassigned Fund Balance: Is the residual classification for the general fund. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, limited, or assigned to specific purposes within the general fund. Any negative fund balances in other governmental funds would also be classified as unassigned.

In determining the classification of total spendable fund balance remaining at the end of the fiscal year when an expenditure is incurred for purposes for which both restricted and unrestricted amounts are available, expenditures will be applied first to restricted fund balance and then to unrestricted fund balance.

Within unrestricted fund balance, the order in which the expenditures will be applied when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications can be used is as follows: Committed, Assigned, Unassigned.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2021

Note 1 Organization and Summary of Significant Accounting Policies (continued)

Basic Financial Statements (continued)

(m) Net Position/Fund Balance Classification (continued)

Government-wide statements and proprietary fund statements utilize an economic resources measurement focus and categorize net position among the following components:

Net Investment in Capital Assets - indicates that portion of net position which represents the County's equity in capital assets, less the amount of related debt.

Restricted Net Position - indicates that portion of net position which is segregated due to external restrictions imposed by creditors, grantors, contributors, or laws or regulations of other governments and restrictions imposed by law through constitutional provisions or enabling legislation.

Unrestricted Net Position - indicates that portion of net position which is available for general operations.

(n) Capital Contribution

Capital assets contributed by developers, special assessments for capital projects, and capital related grant revenues are reported as capital contribution revenues in the proprietary fund statement of revenues, expenses and changes in fund net position and in the government-wide statement of activities.

(o) Interfund Transactions

The following is a description of the basic types of interfund transactions made during the year and the related accounting policy:

- Transfers of financial resources between funds are recognized in the funds affected in the period in which the interfund receivables and payables arise.
- The County considers interfund receivables (due from other funds) and interfund liabilities (due to other funds) to be loan transactions to and from other funds to cover temporary cash needs. Accordingly, the related receipts and payments meet the criteria for reporting at a net amount for purposes of cash flow presentations under GASB Statement No. 9, *Reporting Cash Flows of Propriety and Non-Expendable Trust Funds and Governmental Entities that use Proprietary Accounting*.
- During the course of normal operations, the County had monetary transfers between funds to provide operating funds. These transactions are generally reflected as transfers.
- Transactions which constitute reimbursements of a fund for expenditures initially made from it are accounted for as an expenditure in the reimbursing fund and as a reduction of the expenditure in the fund that is reimbursed.

(p) Unamortized Gains or Losses from Debt Refundings

Gains or losses on debt refunding are shown as a deferred inflow/outflow and amortized over the life of the old debt or new debt, whichever is shorter. Amortization is charged to interest expense.

CHARLOTTE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2021

Note 1 Organization and Summary of Significant Accounting Policies (continued)

Basic Financial Statements (continued)

(q) Use of Estimate

The preparation of financial statements in conformity with accounting principles generally accepted in the United States, as applicable to governmental units, requires management to make use of estimates that affect the reported amounts in the combined financial statements. Actual results could differ from estimates.

Note 2 Reconciliation of Government-Wide and Fund Financial Statements

Explanations of certain differences between the governmental fund balance sheet and the government-wide statement of net position are as follows:

The governmental fund balance sheet includes a reconciliation between fund balance – total governmental funds and net position – governmental activities as reported in the government-wide statement of net position. One element of that reconciliation explains that “certain liabilities are not due and payable in the current period and, therefore, are not reported in the funds.”

The following is a detail of certain liabilities not due and payable in the current period, as well as deferred outflows of resources and deferred inflows of resources, which are not reported in the funds on the Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position. Amounts shown in this line item are exclusive of internal service fund amounts for each category:

Compensated Absences	\$ 14,450,027
Loans/Promissory Note Payable	57,511,000
Special Assessment Loans Payable	24,628,000
Revenue Bonds Payable	13,345,000
General Obligation Debt	18,080,000
Total OPEB Liability	51,060,009
Net Pension Liability	71,607,113
Accrued Interest Payable	17,176
Arbitrage Rebate	14,372
Unamortized Premium	1,741,671
Unamortized Deferred Outflow - Loss on Refunding	(840,529)
Unamortized Deferred Outflow - Pension and OPEB Related	(54,453,788)
Unamortized Deferred Inflow - Pension and OPEB Related	123,810,941
Net adjustment to reduce Fund Balance-Total Governmental Funds to arrive at Net Position-Governmental Activities	<u>\$ 320,970,992</u>

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2021

Note 3 Property Taxes

All real and tangible personal property taxes are due and payable on November 1 of each year, or as soon thereafter as the tax roll is certified by the County Property Appraiser, and become delinquent on April 1 of the following year. The Tax Collector mails, to each property owner on the tax roll, a notice of taxes levied by the various governmental entities in the County. Discounts are allowed for payment of property taxes before March 1.

Procedures for collecting delinquent taxes, including applicable tax certificate sales, tax deed sales, and tangible personal property seizure sales, are provided by the laws of Florida. The enforceable lien date is approximately two years after taxes become delinquent and occurs only upon request of a holder of a delinquent tax certificate. Property taxes receivable at September 30, 2021, were immaterial and collections were doubtful. Therefore, none are recorded. Key dates in the property tax cycle (latest date, where appropriate) are as follows:

- | | |
|-------------------------|---|
| July 1 | . Assessment roll certified unless extension granted by Department of Revenue. |
| Prior to October 1 | . Millage resolution approved and taxes levied following certification of assessment roll. |
| October 1 | . Beginning of fiscal year which taxes have been levied. |
| November 1 | . Taxes due and payable or as soon thereafter as the Tax Collector receives tax roll. (Levy date) |
| 30 days after levy date | . Property taxes become due and payable (maximum discount 4 percent). |
| March 31 | . Due Date. |
| April 1 | . Taxes become delinquent. (Lien date) |
| June 1 | . Tax sale for delinquent property taxes |

Note 4 Cash and Investments

Deposits

General

All County depositories are banks or savings institutions designated by the State Treasurer as qualified public depositories. Chapter 280 of the Florida Statutes (Florida Security for Public Deposits Act) provides procedures for public deposits to insure deposits in banks and savings and loans are collateralized as public funds.

Financial institutions qualifying as public depositories shall deposit with the Treasurer eligible collateral having a fair value equal to or in excess of the average daily balance times the depository collateral – pledging the level required pursuant to Chapter 280 as computed and reported monthly or 25 percent of the average monthly balance, whichever is greater. The Public Deposit Security Trust Fund has a procedure to allocate and recover losses in the event of a default or insolvency. When public deposits are made in accordance with Chapter 280, no public depositor shall be liable for any loss thereof. Chapter 280 defines deposits as time deposit accounts, demand deposit accounts, and certificates of deposit. The bank balance of deposits insured by Federal Depository Insurance or pursuant to Chapter 280 of the Florida Statutes was \$348,328,097 as of September 30, 2021.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2021

Note 4 Cash and Investments (continued)

Investments

The County is authorized to invest in the following:

- (1) The Local Government Surplus Funds Trust Fund, the State Investment Pool administered by the State Board of Administration.
- (2) The Florida Local Government Investment Trust, administered by the Florida Association of Court Clerks and Comptrollers and the Florida Association of Counties.
- (3) Negotiable direct obligations of, or obligations of which the principal and interest are unconditionally guaranteed by, the United States Government.
- (4) The Florida Fixed Income Trust administered by WaterWalker Investments.
- (5) Bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by United States Government agencies, provided such obligations are backed by the full faith and credit of the United States Government.
- (6) Bonds, debentures, notes or other evidence of indebtedness, including collateralized mortgage obligations and structured notes, issued or guaranteed by United States Government agencies (Federal Instrumentalities) which are not full-faith and credit agencies.
- (7) Non-negotiable interest-bearing time certificates of deposit, money market accounts or savings accounts in banks/savings and loan associations organized under the laws of the United States, doing business and situated in the State, provided that any such deposits are secured by the Florida Security for Public Deposits Act, Chapter 280, Florida Statutes.
- (8) Repurchase agreements (for purchase and subsequent sale) for any of the investments authorized in numbers 3 and 5 above.
- (9) State and/or local government taxable and tax-exempt debt, General Obligation and/or Revenue Bonds rated at least "Aa" by Moody's and "AA" by Standard & Poor's for long-term debt, or rated at least MIG-2 by Moody's and SP2 by Standard & Poor's for short-term debt.
- (10) Mutual funds comprised of only those investment instruments as authorized in numbers 3, 5, and 8 above.

The County's investments at September 30, 2021 consisted of the following:

The County invests funds throughout the year with the Local Government Surplus Funds Trust Fund (SBA), under the regulatory oversight of the State of Florida. Investments in the SBA consisted of the Florida PRIME at September 30, 2021.

The Florida PRIME has met the criteria as a qualifying pool and was assigned a rating of "AAA_m" by the Standard and Poor's Rating Service. As of September 30, 2021, the County had a balance of \$281,174,344 in the Florida PRIME. The County's position in the pool is valued the same as the pool shares based on amortized cost, which approximates fair value, and is treated as cash in financial statement presentation. The Florida PRIME has no limitations or restrictions on withdrawals; however, the Executive Director, in the event of a material event, may limit withdrawals from the fund for 48 hours with the option for the trustees of the fund to extend up to an additional 15 days.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2021

Note 4 Cash and Investments (continued)

Investments (continued)

The County's investment pools also include investments in the Florida Local Government Investment Trust (FLGIT), a public entity investment trust organized under the laws of the State of Florida. At September 30, 2021, the FLGIT portfolio included certain corporate securities. These securities amounted to 34.45% of the FLGIT portfolio. The corporate securities are rated by Standards and Poor's as "A-" or higher and the mortgage-backed securities are rated "AA+" or higher. FLGIT reports all share information at Net Asset Value (NAV), which reflects fair value accounting. The fair value of the cash position of the County in this external investment pool is the same as the value of the pool shares held by the County. There are no restrictions or terms and conditions on the County in redeeming the investment. Shares are marked to market on a daily basis. There is no regulatory oversight of the external investment pool. The County has no unfunded commitments that are related to this investment. The pool has a current Standard & Poor's rating of "AAAF" and a volatility rating of "S1". Standard & Poor's monitors the fund on a monthly basis.

The County's investment pool includes investment in the Florida Fixed Income Trust (FIT), formed through indenture of trust pursuant to Florida Statutes, Sections 163.01 and 218.415. At September 30, 2021, the Florida FIT portfolio included certain corporate securities. These securities amount to 32.48% of the portfolio. The Florida FIT reports all share information at Net Asset Value (NAV), which reflects fair value accounting. The fair value of the position the County has in this external investment pool is the same value of pool shares held by the County. There are no restrictions or terms and conditions on the County redeeming the investments. There is no regulatory oversight of the external investment pool. The County has no unfunded commitments that are related to this investment. The pool has a current Fitch rating of "AAAF" and a volatility rating of "S1". Fitch monitors the fund on a monthly basis.

The County's investment policy limits the credit risk of its investments by limiting authorized investments, thus reducing the risk of potential default of investments that are not sound. The County's investments at September 30, 2021 have a Standards and Poor's rating of "AAA" for the direct obligations of the United States Government and each of its agencies and instrumentalities.

In investing public funds, the County strives to maximize return on the portfolio as a whole but will minimize investment risk. The County's formal investment policy provides basic criteria for consideration of length of investments during various periods of interest rate variability, and limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

The investments held by the County, including Fiduciary Funds, are measured and recorded using fair value measurement guidelines established by generally accepted accounting principles. These guidelines recognize a three-tiered fair value hierarchy, as follows:

Level 1: Investments reflect unadjusted quoted prices in active markets for identical assets.

Level 2: Investments reflect prices that are based on inputs that are either directly or indirectly observable for an asset (including quoted prices for similar assets), which may include inputs in markets that are not considered to be active. All level 2 prices are provided by an independent third party.

Level 3: Investments reflect prices based upon unobservable inputs for an asset.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2021

Note 4 Cash and Investments (continued)

Investments (continued)

	Fair Value Method	Interest Rate	Maturity Range	Balance at 9/30/21
<u>Investments by Fair Value Level</u>				
Federal National Mortgage Assoc.	Level 2	0.50% - 2.07%	2/22 - 11/25	\$ 18,003,760
Federal Home Loan Mortgage Corp.	Level 2	0.30% - 3.00%	6/22 - 8/26	19,749,372
Federal Home Loan Bank	Level 2	.60% - 2.375%	12/21 - 4/26	22,817,477
U. S. Treasury Notes	Level 2	.125%-2.875%	10/21 - 1/26	125,695,509
Total Investments Measured at Fair Value				\$ 186,266,118
<u>Investments Measured at Net Asset Value</u>				
Florida Local Government Investment Trust				\$ 81,830,551
Florida Fixed Income Trust				123,075,479
Total Investments Measured at Net Asset Value				\$ 204,906,030
<u>Investments Measured at Amortized Cost</u>				
Florida PRIME				\$ 281,174,344
Federated Money Market				3,617,998
Total Measured at Amortized Cost				\$ 284,792,342
Total Investments and Cash Equivalents				\$ 675,964,490
Florida PRIME Classified as Cash Equivalents				(281,174,344)
Total Investments, Net of Cash Equivalents				\$ 394,790,146

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2021

Note 5 Accounts and Assessments Receivable

At September 30, 2021, the current portion of accounts and assessments receivable consisted of the following:

	Gross Receivable	Less Allowance for Uncollectible	Net Receivable
	<u> </u>	<u> </u>	<u> </u>
<u>Governmental Funds</u>			
Major Governmental Funds			
General Fund			
Board of County Commissioners	\$ 39,722,118	\$ 35,906,771	\$ 3,815,347
Tax Collector	5,489	-	5,489
Sheriff	18,150	-	18,150
Clerk of the Circuit Court	245	-	245
Total General Fund	<u>39,746,002</u>	<u>35,906,771</u>	<u>3,839,231</u>
Clerk of the Circuit Court	766	-	766
Total Major Governmental Funds	<u>39,746,768</u>	<u>35,906,771</u>	<u>3,839,997</u>
Nonmajor Governmental Funds			
Board of County Commissioners	13,637,834	7,197,861	6,439,973
Sheriff	89,310	-	89,310
Total Non-Major Governmental Funds	<u>13,727,144</u>	<u>7,197,861</u>	<u>6,529,283</u>
Internal Service Funds	<u>102,275</u>	<u>-</u>	<u>102,275</u>
Total Governmental Activities Statement of Net Position	<u>53,576,187</u>	<u>43,104,632</u>	<u>10,471,555</u>
<u>Proprietary Funds</u>			
Charlotte County Landfill	258,851	-	258,851
Utility System (Customers)	13,431,468	494,298	12,937,170
Total Proprietary Funds	<u>13,690,319</u>	<u>494,298</u>	<u>13,196,021</u>
Total All Funds	<u>\$ 67,266,506</u>	<u>\$ 43,598,930</u>	<u>\$ 23,667,576</u>

The Utility System (customers) line item includes \$3,098,547 of special assessment receivables, of which \$469,107 is delinquent.

In the event the County's anticipated pledged revenues are insufficient to cover the County's special assessment debt, the County is obligated to appropriate other legally available non-ad valorem funds.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2021

Note 6 Interfund Balances

A. Due to/from other funds at September 30, 2021 were as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Charlotte Public Safety	\$ 875,830
	Cares Act	5,313,338
	Street & Drainage Maintenance District	6,289
	Utility System	107,755
	Internal Service Funds	185,000
	Nonmajor Governmental Funds	3,111,929
	Total Due to General	<u>\$ 9,600,141</u>
Charlotte Public Safety	General Fund	<u>\$ 1,232,338</u>
	Total Due to Charlotte Public Safety	<u>\$ 1,232,338</u>
Street & Drainage Maintenance	General Fund	\$ 461,373
	Nonmajor Governmental Funds	181
	Total Due to Street & Drainage Maintenance	<u>\$ 461,554</u>
Clerk of the Court	Nonmajor Governmental Funds	<u>\$ 1,081</u>
	Total Due to Clerk of the Court	<u>\$ 1,081</u>
Utility System	General Fund	<u>\$ 36,463</u>
	Total Due to Utility System	<u>\$ 36,463</u>
Charlotte Sanitation	General Fund	<u>\$ 314,988</u>
	Total Due to Charlotte Sanitation	<u>\$ 314,988</u>
Internal Service Funds	General Fund	<u>\$ 1,267</u>
	Total Due to Internal Service Funds	<u>\$ 1,267</u>
Nonmajor Governmental Funds	General Fund	\$ 7,641,533
	Clerk of the Court	289,270
	Charlotte County Landfill	87,428
	Utility System	13,297
	Nonmajor Governmental Funds	2,626,090
	Total Due to Nonmajor Governmental Funds	<u>\$ 10,657,618</u>
		<u>\$ 22,305,450</u>

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2021

Note 6 Interfund Balances (continued)

The interfund balances between funds results mainly from the time lag between the dates that the goods and services were provided or the expenditure occurs, the recording of the transaction and the date the payment between the funds are made.

B. Interfund Transfers during the year ended September 30, 2021 were as follows:

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
General	Charlotte Public Safety	\$ 80,835,755
	Clerk of the Court	1,071,090
	Charlotte County Landfill	57,780
	Utility System	674,202
	Internal Service Funds	32,740
	Nonmajor Governmental Funds	<u>20,736,563</u>
	Total Transfer to General	<u>\$103,408,130</u>
Charlotte Public Safety	General	<u>\$ 1,746,006</u>
	Total Transfer to Charlotte Public Safety	<u>\$ 1,746,006</u>
Street & Drainage Maintenance	General Fund	\$ 196,309
	Nonmajor Governmental Funds	<u>109,412</u>
	Total Transfer to Street & Drainage Maintenance	<u>\$ 305,721</u>
Cares Act Fund	Nonmajor Governmental Funds	<u>800,000</u>
	Total Transfer to Capital Projects	<u>\$ 800,000</u>
Clerk of the Court	Nonmajor Governmental Funds	\$ 424,951
	Total Transfer to Clerk of the Court	<u>\$ 424,951</u>
Utility System	General	<u>\$ 17,178</u>
	Total Transfer to Utility System	<u>\$ 17,178</u>
Charlotte Sanitation	General	<u>\$ 143,382</u>
	Total Transfer to Charlotte Sanitation	<u>\$ 143,382</u>
Nonmajor Governmental Funds	General	\$ 19,028,021
	Charlotte Public Safety	2,813,942
	Cares Act	10,325,346
	Utility System	28,186
	Nonmajor Governmental Funds	<u>8,347,195</u>
	Total Transfer to Nonmajor Governmental Funds	<u>\$ 40,542,690</u>
	Total	<u><u>\$147,388,058</u></u>

CHARLOTTE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2021

Note 6 Interfund Balances (continued)

Transfers are used to move recurring annual transfers and to move unrestricted revenues to finance various programs that the County must account for in other funds in accordance with budgetary authorizations.

C. Interfund Loans/Advances at September 30, 2021:

Payable Fund	Receivable Fund	Amount
Parkside Community Redevelopment	Capital Projects	\$ 5,411,875
Charlotte County Utilities	Capital Projects	5,672,105
Charlotte County Utilities	General	6,967,509
Infrastructure	Capital Projects	3,754,385
		\$ 21,805,874

The amount advanced by the Capital Projects Fund to Parkside Community Redevelopment Fund relates to a loan to fund improvements in this redevelopment area.

The amount advanced by the Capital Projects Fund to the Charlotte County Utilities Fund relates to a loan to fund utility infrastructure.

The amount advanced by the General Fund to the Charlotte County Utilities Fund relates to a loan made to fund various utility infrastructure.

The amount advanced by the Capital Projects Fund to the Infrastructure Fund relates to a loan made to fund the Sheriff's District 3 headquarters.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2021

Note 7 Restricted Assets

Restricted assets include those provided for by resolutions adopted by the County Commission for the issuance of bonds, or otherwise restricted by the County or required under certain debt agreements. Those restricted assets as of September 30, 2021 are as follows:

	Cash and Cash Equivalents	Investments	Total
<u>Governmental Activities</u>			
Nonmajor Governmental Funds			
Murdock Village			
Redevelopment	\$ 6,040,924	\$ -	\$ 6,040,924
	<u>6,040,924</u>	<u>-</u>	<u>6,040,924</u>
 Total Governmental Activities	 <u>\$ 6,040,924</u>	 <u>\$ -</u>	 <u>\$ 6,040,924</u>
 <u>Business-type Activities</u>			
Charlotte County Landfill			
Closure and Long-Term			
Monitoring	\$ 4,335,417	\$ 6,601,235	\$ 10,936,652
Deposits	6,978	14,631	21,609
Deep Injection Well	137,892	204,891	342,783
	<u>4,480,287</u>	<u>6,820,757</u>	<u>11,301,044</u>
 Utility System			
Debt Service	7,284,578	10,782,670	18,067,248
Construction Trust	17,920,444	25,805,170	43,725,614
Renewal & Replacement	8,420,520	10,690,056	19,110,576
Customer Deposits	605,271	4,529,996	5,135,267
Other	2,588,059	3,826,922	6,414,981
	<u>36,818,872</u>	<u>55,634,814</u>	<u>92,453,686</u>
 Total Business-type Activities	 <u>\$ 41,299,159</u>	 <u>\$ 62,455,571</u>	 <u>\$ 103,754,730</u>

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2021

Note 8 Capital Assets

Capital assets activity for the year ended September 30, 2021 are as follows:

	Governmental Activities Capital Assets 10/1/2020	Additions	Deletions	Governmental Activities Capital Assets 9/30/2021
Governmental Activities				
Capital Assets not Depreciated:				
Land & Other	\$ 193,191,741	\$ 2,842,015	\$ 342,049	\$ 195,691,707
Easements	4,396,714	11,480	400,287	4,007,907
Construction in Progress	80,165,828	55,393,659	40,012,890	95,546,597
Total Assets not Depreciated	<u>277,754,283</u>	<u>58,247,154</u>	<u>40,755,226</u>	<u>295,246,211</u>
Capital Assets Depreciated:				
Buildings	302,779,489	28,764,791	1,297,869	330,246,411
Infrastructure	552,734,174	7,872,912	-	560,607,086
Improvements Other than Buildings	128,839,365	3,951,888	-	132,791,253
Equipment	134,105,238	13,061,695	7,007,848	140,159,085
Intangible Assets	1,696,055	-	370	1,695,685
Total Assets Depreciated	<u>1,120,154,321</u>	<u>53,651,286</u>	<u>8,306,087</u>	<u>1,165,499,520</u>
Less Accumulated Depreciation and Amortization:				
Buildings	107,724,636	8,116,868	163,009	115,678,495
Infrastructure	209,673,037	14,170,184	-	223,843,221
Improvements Other than Buildings	50,925,778	6,209,476	-	57,135,254
Equipment	94,957,089	10,128,975	6,995,364	98,090,700
Intangible Assets	1,678,801	-	-	1,678,801
Total Accumulated Depreciation and Amortization	<u>464,959,341</u>	<u>38,625,503</u>	<u>7,158,373</u>	<u>496,426,471</u>
Total Depreciable Capital Assets, Net	<u>655,194,980</u>	<u>15,025,783</u>	<u>1,147,714</u>	<u>669,073,049</u>
Total Governmental Activities Capital Assets, Net of Depreciation and Amortization	<u>\$ 932,949,263</u>	<u>\$ 73,272,937</u>	<u>\$ 41,902,940</u>	<u>\$ 964,319,260</u>

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2021

Note 8 Capital Assets (continued)

	Business-type Capital Assets 10/1/2020	Additions	Deletions	Business-type Capital Assets 9/30/2021
Business-type Activities:				
Capital Assets not Depreciated:				
Land & Other	\$ 25,362,391	\$ -	\$ -	\$ 25,362,391
Easements	2,244,854	260,071	-	2,504,925
Construction in Progress	42,058,823	25,182,986	13,693,239	53,548,570
Total Assets not Depreciated	69,666,068	25,443,057	13,693,239	81,415,886
Capital Assets Depreciated:				
Buildings	17,428,618	-	-	17,428,618
Improvements Other than Buildings	508,373,938	21,200,854	-	529,574,792
Equipment	26,153,039	1,829,950	714,876	27,268,113
Intangible Assets	38,881,403	-	-	38,881,403
Total Assets Depreciated	590,836,998	23,030,804	714,876	613,152,926
Less Accumulated Depreciation and Amortization:				
Buildings	10,226,671	297,461	-	10,524,132
Improvements Other than Buildings	242,780,231	14,611,781	-	257,392,012
Equipment	15,709,089	2,095,378	592,659	17,211,808
Intangible Assets	31,803,176	1,032,728	-	32,835,904
Total Accumulated Depreciation and Amortization	300,519,167	18,037,348	592,659	317,963,856
Total Depreciable Capital Assets, Net	290,317,831	4,993,456	122,217	295,189,070
Total Business Type Activities Capital Assets, Net of Depreciation and Amortization	\$359,983,899	\$30,436,513	\$13,815,456	\$ 376,604,956

Depreciation and amortization expense was charged to functions on the Statement of Activities as follows:

Governmental Activities:

General Government	\$ 4,597,192
Public Safety	8,813,252
Physical Environment	2,555,432
Transportation	14,437,026
Human Services	774,040
Culture and Recreation	7,354,321
Court Services	94,240
Total	\$ 38,625,503

Business-type Activities:

Utilities	\$ 17,075,829
Landfill	961,519
Total	\$ 18,037,348

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2021

Note 9 Long-Term Obligations

The following is a summary of changes in long-term obligations for the year ended September 30, 2021:

	Balance as of 10/1/2020	Additions	Deletions	Balance as of 9/30/2021	Due Within One Year
Governmental-type Activities:					
Revenue Bonds payable from general offerings	\$ 14,525,000	\$ -	\$ 1,180,000	\$ 13,345,000	\$ 1,225,000
Revenue Bonds payable from direct placements	20,975,000	-	2,895,000	18,080,000	2,925,000
Loans/Promissory Note Payable from direct borrowings	60,365,000	9,076,000	11,930,000	57,511,000	8,473,000
Special Assessments Loans from direct borrowings	25,603,600	8,337,000	9,312,600	24,628,000	8,385,000
Self-Insurance Claims Payable	7,716,009	10,215	-	7,726,224	5,416,224
Other Postemployment Benefits	49,775,950	1,373,910	-	51,149,860	-
Accrued Compensated Absences	15,788,436	10,194,749	10,697,600	15,285,585	5,712,869
Unamortized Premium/(Discount)	1,857,634	-	115,963	1,741,671	-
Net Pension Liability	234,516,809	-	162,502,249	72,014,560	183,569
Total	<u>431,123,438</u>	<u>28,991,874</u>	<u>198,633,412</u>	<u>261,481,900</u>	<u>32,320,662</u>
Business-type Activities:					
Revenue Bonds payable from general offerings	39,750,000	-	23,395,000	16,355,000	8,250,000
Revenue Bonds payable from direct placements	30,595,000	15,935,000	5,230,000	41,300,000	5,470,000
Utility Loans payable from direct borrowings	37,657,833	8,927,279	2,432,075	44,153,037	3,107,174
Special Assessment Loans payable from direct borrowings	18,770,338	727,098	1,731,405	17,766,031	1,439,105
Other Postemployment Benefits	1,869,449	-	158,533	1,710,916	-
Accrued Compensated Absences	1,196,828	1,191,313	1,157,016	1,231,125	92,728
Pension Liability	16,087,706	-	9,186,998	6,900,708	40,807
Landfill Closure	12,032,367	2,020,923	-	14,053,290	-
Unamortized Premium	1,212,705	-	1,212,705	-	-
Total	<u>159,172,226</u>	<u>28,801,613</u>	<u>44,503,732</u>	<u>143,470,107</u>	<u>18,399,814</u>
Long-Term Debt	<u>\$590,295,664</u>	<u>\$ 57,793,487</u>	<u>\$243,137,144</u>	<u>\$404,952,007</u>	<u>\$ 50,720,476</u>

Long-term debt liabilities for internal service funds are included as part of the total for government activities, because they predominantly serve the government funds. At year-end, accrued compensated absences of \$835,558, pension liability of \$407,447, and OPEB liability of \$89,851 for the internal service funds are included in the above amounts. For governmental activities, compensated absences, claims and judgments, pension liabilities, and postemployment benefit liabilities are generally liquidated by the General Fund. Other postemployment benefits are funded on a pay-as-you-go basis from the County's General Fund when due.

CHARLOTTE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2021

Note 9 Long-Term Obligations (continued)

Long-term debt payable at September 30, 2021 is comprised of the following issues:

Revenue Bonds Payable general offerings, Business-type Activities

\$64,900,000 Series 2011 Utility Refunding Revenue Bonds, issued to (1) refund the Series 2001 (purchase the Rotonda Utility System), (2) refund the Series 2003B (issued to refund the Series 1991 bonds, which were issued to purchase the utility system from GDU), (3) refund the Series 2009 (issued for the expansion of the reclaimed water system and the expansion of the Burnt Store reverse osmosis water plant), (4) payoff the \$18,000,000 Series A Tax Exempt Commercial Paper Loan Program through the Florida Local Government Finance Commission (issued to finance the expansion of the Burnt Store Utility Reverse Osmosis Water Treatment Plant and to refinance a loan previously made to the County by the Commission, the proceeds of which were used to finance the acquisition of a utility system from Florida Water Services), (5) to fund the reserve account, (6) to pay the costs of terminating that portion of a Qualified Hedge Agreement relating to the 2003B Bonds and (7) to pay certain expenses relating to issuance and sale of the 2011 Bonds, including the premiums for a Bond Insurance Policy and a Reserve Account Insurance Policy. The bonds mature serially through 2024 at interest rates of 3% - 5.25% and are secured by a pledge of the net revenues derived from the operation of the System and water and sewer connection fees. The total pledged revenue at 9/30/21, which equals remaining principal and interest, is \$5,109,625. The Series 2011 Utility Refunding Bonds were partially replaced with a Taxable Utility System Refunding Revenue Bonds, Series 2021 in March, 2021. The portion of the Series 2011 remaining at year end is due to mature October, 2021.

\$ 4,985,000

In the event of default, the Series 2011 Utility Refunding Revenue Bonds are covered by a Municipal Bond Debt Service Reserve Insurance Policy.

\$23,955,000 Series 2016 Utility System Refunding Revenue Bonds, issued by Banc of America Preferred Funding Corporation to refund the Series 2006 Utility Revenue Bonds, and to advance refund a portion of the Series 2011 utility refunding revenue bonds, as described above. The 2016 bond matures in 2024, with interest at 1.71% secured by a pledge of 100% of the net revenues of the System operations and connection fees. The total pledged revenue at 9/30/21, which equals remaining principal and interest, is \$11,838,711.

11,370,000

In the event of default, the Holder may charge a default interest rate equal to the lesser of 12% per annum or the maximum rate permitted by law.

Total Revenue Bonds Payable from general offerings

\$ 16,355,000

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2021

Note 9 Long-Term Obligations (continued)

Revenue Bonds Payable from direct placements, Business-type Activities

\$23,455,000 Series 2008 Utility Refunding Revenue Bonds, issued to refund the Series 1996B (South Gulf Cove Water Expansion Phase 1) and 1998 Utility Bonds, (the 1998 bonds refunded the 1996A bonds that were issued for reserve account insurance), maturing serially through 2023, interest at 3.94%, secured by a pledge of 100% of the net revenues of the System operations and connection fees. The total pledged revenue at 9/30/21, which equals remaining principal and interest, is \$21,908,177. \$ 20,370,000

In the event of default, the bonds shall bear interest of any overdue installment of principal and (to the extent permitted by law) interest at the rate of 9.94% per annum.

\$41,385,000 Series 2013 Utility System Refunding Revenue Bonds, issued by Banc of America Preferred Funding Corporation to refund the Series 2003A utility bonds. The 2003A utility bonds refunded the 1993 utility bonds which refunded the 1991 utility bonds that were issued to purchase the utility system from General Development Utility. The 2013 bonds mature in 2021, with interest at 1.44%, secured by a pledge of 100% of the net revenues of the System operations and connection fees. The total pledged revenue at 9/30/21, which equals remaining principal and interest, is \$5,030,964 4,995,000

In the event of default, the lender may charge a default interest rate equal to the lesser of 12% per annum or the maximum rate permitted by law.

\$15,935,000 Series 2021, Taxable Utility System Refunding Revenue Bond, issued to refund the Series 2011 Utility Refunding Revenue Bonds (\$64,900,000 issued to refund prior purchases - see note on prior page). The 2021 bonds mature in 2024, with interest at .68%, secured by a pledge of 100% of net revenues of the system operations and connection fees. The advance refunding resulted in a reduction of future debt service payments by approximately \$1.5 million and an economic loss of \$.4 million. The total pledged revenue at 9/30/21, which equals remaining principal and interest, is \$16,255,589.87. 15,935,000

Total Revenue Bonds from direct placements 41,300,000

Total Revenue Bonds from direct placements 16,355,000

Total Revenue Bonds Payable for Business-type Activities \$ 57,655,000

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2021

Note 9 Long-Term Obligations (continued)

Utility Loans Payable from direct borrowings, Business-type Activities

\$5,367,255 State of Florida Department of Environmental Protection Revolving Loan issued to fund the East Port Reclamation Facility Stage 5 Improvements, Deep Creek Force Main Replacement, Parkside CRA Utility Improvements, and Parkside CRA - Gertrude Avenue to Aaron Street, secured by a pledge of 100% of the net revenues of the System operations. The interest rate of the loan is .03%. The loan is repayable in forty (40) semiannual payments beginning March 15, 2021. The total pledged revenue at 9/30/21, which equals remaining principal and interest, is \$5,019,887. The County receives funding from this loan on a cost reimbursement basis. As of 9/30/21, the County has an outstanding loan balance for reimbursements received of \$4,747,951, and an additional \$180,800 in eligible expenditures not yet received. \$ 4,747,951

\$463,193 State of Florida Department of Environmental Protection Revolving Loan issued to fund Utility Clean Water Planning Activities, secured by a pledge of 100% of the net revenues and available sewer connection fees. The interest rate of the loan is 1.03%. The loan is repayable in forty (40) semi-annual payments beginning December 15, 2018. The total pledged revenue at 9/30/21, which equals remaining principal and interest, is \$436,668. 399,634

\$3,382,800 State of Florida Department of Environmental Protection Revolving Loan issued to fund Wastewater Pollution Control Facilities, secured by a pledge of 100% of the net revenues of the System operations. The interest rate of the loan is 1.40%. The loan is repayable in forty (40) semiannual payments beginning September 15, 2021. The total pledged revenue at 9/30/21, which equals remaining principal and interest, is \$3,792,984. The County receives funding from this loan on a cost reimbursement basis. As of 9/30/21, the County has an outstanding loan balance for reimbursements received of \$2,068,752, and an additional \$29,257 in eligible expenditures not yet received. 2,068,752

\$8,401,606 State of Florida Department of Environmental Protection Revolving Loan issued to fund Utility Improvements for Parkside CRA Ambrose Lane to West Tarpon Boulevard and Fixed Based Automatic Meter Reading System, secured by a pledge of 100% of the net revenues of the System operations. The interest rate of the loan is .86%. The loan is repayable in forty (40) semiannual payments beginning December 15, 2018. The total pledged revenue at 9/30/21, which equals remaining principal and interest, is \$7,730,557. 7,177,694

\$24,239,985 State of Florida Department of Environmental Protection Revolving Loan issued to fund Loveland Grand Master Lift Station, secured by a pledge of 100% of the net revenues of the System operations. The interest rate of the loan is .40% and .54%. The loan is repayable in forty (40) semiannual payments beginning September 15, 2021. The total pledged revenue at 9/30/21, which equals remaining principal and interest, is \$24,703,848. The County receives funding from this loan on a cost reimbursement basis. As of 9/30/21, the County has an outstanding loan balance for reimbursements received of \$19,270,671, and an additional \$2,109,462 in eligible expenditures not yet received. 19,270,671

CHARLOTTE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2021

Note 9 Long-Term Obligations (continued)

Utility Loans Payable from direct borrowings, Business-type Activities, continued

<p>\$1,897,943 State of Florida Department of Environmental Protection Revolving Loan issued to fund East/West Springlake Wastewater Expansion, Vacuum Collection, and Gravity Sanitary Sewer System, secured by a pledge of 100% of the net revenues of the System operations. The interest rate of the loan is .62%. The loan is repayable in forty (40) semi-annual loan payments beginning December 15, 2018. The total pledged revenue at 9/30/21, which equals remaining principal and interest, is \$2,415,360. The County receives funding from this loan on a cost reimbursement basis. As of 9/30/21, the County has an outstanding loan balance for reimbursements received of \$1,501,974, and an additional \$39,184 in eligible expenditures not yet received.</p>	1,501,974
<p>\$4,156,463 State of Florida Department of Environmental Protection Revolving Loan issued to fund Ingram 24" Water Main, secured by a pledge of 100% of the net revenues of the System operations. The interest rate of the loan is .75%. The loan is repayable in forty (40) semiannual payments beginning October 15, 2020. The total pledged revenue at 9/30/21, which equals remaining principal and interest, is \$4,259,572. The County receives funding from this loan on a cost reimbursement basis. As of 9/30/21, the County has an outstanding loan for reimbursements received of \$3,341,929.</p>	3,341,929
<p>\$1,653,054 State of Florida Department of Environmental Protection Revolving Loan issued to fund the Myakka Booster Station, secured by a pledge of 100% of the net revenues of the System operations. The interest rate of the loan is 1.12%. The loan is repayable in forty (40) semiannual payments beginning June 15, 2021. The total pledged revenue at 9/30/21, which equals remaining principal and interest, is \$1,803,477. The County receives funding from this loan on a cost reimbursement basis. As of 9/30/21, the County has an outstanding loan balance for reimbursements received of \$1,495,742.</p>	1,495,742
<p>\$574,700 State of Florida Department of Environmental Protection Revolving Loan issued to fund the Eastport Water Reclamation Facility Design Plan, secured by a pledge of 100% of the net revenues of the system operations. The interest rate of the loan is .88%. The loan is repayable in forty (40) semiannual payments beginning October 15, 2021. The total pledged revenue at 9/30/21, which equals remaining principal and interest, is \$628,000. The County receives funding from this loan on a cost reimbursement basis. As of 9/30/21, the County has an outstanding loan balance for reimbursements received of \$353,683 and an additional \$208,389 in eligible expenditures not yet received.</p>	353,683
<p>\$738,900 State of Florida Department of Environmental Protection Revolving Loan issued to fund the Burnt Store Water Reclamation Facility Design Plan, secured by a pledge of 100% of the net revenues of the system operations. The interest rate of the loan is .88%. The loan is repayable in forty (40) semiannual payments beginning October 15, 2021. The total pledged revenue at 9/30/21, which equals remaining principal and interest, is \$807,440. The County receives funding from this loan on a cost reimbursement basis. As of 9/30/21, the County has an outstanding loan balance for reimbursements received of \$283,366 and an additional \$368,896 in eligible expenditures not yet received.</p>	283,366

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2021

Note 9 Long-Term Obligations (continued)

Utility Loans Payable from direct borrowings, Business-type Activities continued

\$4,263,600 State of Florida Department of Environmental Protection Revolving Loan issued to fund the El Jobean Wastewater Collection Expansion, secured by a pledge of 100% of the net revenues of the system operations. The interest rate of the loan is .00%. The loan is repayable in forty (40) semiannual payments beginning February 15, 2023. The total pledged revenue at 9/30/21, which equals remaining principal and interest, is \$2,379,251. The County receives funding from this loan on a cost reimbursement basis. As of 9/30/21, the County has an outstanding loan balance for reimbursements received of \$2,379,251 and an additional \$1,337,488 in eligible expenditures not yet received.

2,379,251

\$3,702,800 State of Florida Department of Environmental Protection Revolving Loan issued to fund the Deep Creek Force Main, secured by a pledge of 100% of the net revenues of the system operations. The interest rate of the loan is .00%. The loan is repayable in forty (40) semiannual payments beginning October 15, 2022. The total pledged revenue at 9/30/21, which equals remaining principal and interest, is \$3,702,800. The County receives funding from this loan on a cost reimbursement basis. As of 9/30/21, the County has an outstanding loan balance for reimbursements received of \$532,390 and an additional \$1,176,654 in eligible expenditures not yet received.

532,390

In the event of default on loans with the State of Florida Department of Environmental Protection, the System may be caused to establish rates and collect fees and charges for use of the System in order to fulfill the agreements. The State of Florida Department of Environmental Protection may intercept the delinquent amount plus a penalty from any unobligated funds due to the Local Government under any revenue or tax sharing fund established by the State. The State of Florida Department of Environmental Protection may accelerate the repayment schedule or increase the interest rate of the unpaid principal of the loans to as much as 1.667 times the financing rate.

\$3,000,000 Series A Tax Exempt Commercial Paper Loan Program through the Florida Local Government Finance Commission, for Midway gravity sewer interceptor and wastewater force main expansion, secured by a pledge of 100% of the net revenues of the system operations. The loan is financed over a five year period. Interest rate is due monthly, calculated in a manner provided in Treasury Regulation Section 1.148-4.

600,000

In the event of default, the Commission, the Bank or Trustee shall have the right to declare all loan repayments and all other amounts due to be immediately due and payable without further notice or demand, on a date which shall be no sooner than ninety (90) days of the date notice is given to the Public Agency.

Total Utility Loans Payable from direct borrowings, Business-type Activities

\$ 44,153,037

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2021

Note 9 Long-Term Obligations (continued)

Special Assessment Loans Payable from direct borrowings, Business-type Activities

<p>\$1,104,928 State of Florida Department of Environmental Protection Revolving Loan, issued to fund the South Gulf Cove Phase 3 MSBU sewer expansion, secured by the collection of assessments of the SGC Ph 3 sewer MSBU. The interest rate of the loan is 3.16%. The loan is repayable in forty (40) semi-annual loan payments beginning February 15, 2003. The total pledged revenue at 9/30/21, which equals remaining principal and interest, is \$62,229.</p>	\$ 60,785
<p>\$1,793,615 State of Florida Department of Environmental Protection Revolving Loan, issued to fund the South Gulf Cove Phase 3 MSBU water expansion, secured by the collection of assessments of the SGC Ph 3 water MSBU. The interest rate of the loan is 3.05%. The loan is repayable in forty (40) semi-annual loan payments beginning August 15, 2002. The total pledged revenue at 9/30/21, which equals remaining principal and interest, is \$113,939.</p>	111,385
<p>\$1,761,769 State of Florida Department of Environmental Protection Revolving Loan issued to fund the South Gulf Cove Phase 4 MSBU sewer expansion, secured by the collection of assessments of the SGC Ph 4 sewer MSBU. The interest rate of the loan is 2.93%. The loan is repayable in forty (40) semi-annual loan payments beginning April 15, 2004. The total pledged revenue at 9/30/21, which equals remaining principal and interest, is \$287,537.</p>	275,319
<p>\$2,047,527 State of Florida Department of Environmental Protection Revolving Loan issued to fund the South Gulf Cove Phase 4 MSBU water expansion, secured by the collection of assessments of the SGC Ph 4 water MSBU. The interest rate of the loan is 2.67%. The loan is repayable in forty (40) semi-annual loan payments beginning December 15, 2004. The total pledged revenue at 9/30/21, which equals remaining principal and interest, is \$402,867.</p>	384,693
<p>\$556,822 State of Florida Department of Environmental Protection Revolving Loan issued to fund the South Gulf Cove Phase 5 MSBU sewer expansion, secured by the collection of assessments of the SGC Ph 5 sewer MSBU. The interest rate of the loan is 3.16%. The loan is repayable in forty (40) semi-annual payments beginning November 15, 2005. The total pledged revenue at 9/30/21, which equals remaining principal and interest, is \$144,871.</p>	135,858
<p>\$863,558 State of Florida Department of Environmental Protection Revolving Loan issued to fund the South Gulf Cove Phase 5 MSBU water expansion, secured by the collection of assessments of the SGC Ph 5 water MSBU. The interest rate of the loan is 2.81%. The loan is repayable in forty (40) semi-annual payments, beginning February 15, 2006. The total pledged revenue at 9/30/21, which equals remaining principal and interest, is \$220,248.</p>	206,950
<p>\$170,781 State of Florida Department of Environmental Protection Revolving Loan issued to fund the Pirate Harbor MSBU pre-construction sewer expansion, expenses secured by the collections of assessments of the Pirate Harbor MSBU. The interest rate of the loan is 2.63%. The loan is repayable in forty (40) payments beginning March 15, 2010. The total pledged revenue at 9/30/21, which equals remaining principal and interest, is \$88,284</p>	79,148

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2021

Note 9 Long-Term Obligations (continued)

Special Assessment Loans Payable from direct borrowings, Business-type Activities, continued

\$1,070,649 State of Florida Department of Environmental Protection Revolving Loan issued to fund the Pirate harbor MSBU construction sewer expansion, expenses secured by the collections of assessments of the Pirate Harbor MSBU. The interest rate of the loan is 3.12%. The loan is repayable in forty (40) payments beginning October 15, 2009. The total pledged revenue at 9/30/21, which equals remaining principal and interest, is \$577,946. 507,984

\$19,351,890 State of Florida Department of Environmental Protection Revolving Loan issued to fund the East/West Springlake MSBU construction sewer expansion expenses secured by the collections of assessments of the East/West Springlake MSBU. The interest rate of the loan is .72%. The loan is repayable in forty (40) semiannual payments beginning December 15, 2018. The total pledged revenue at 9/30/21, which equals remaining principal and interest, is \$13,362,729. 12,556,068

\$3,750,529 State of Florida Department of Environmental Protection Revolving Loan issued to fund East/West Springlake Wastewater Expansion, secured by a pledge of 100% of net revenues of the System operations and Assessment Revenues of the MSBU. The interest rate of the loan is .13%. The loan is repayable in forty (40) semiannual payments beginning December 15, 2019. The total pledged revenue at 9/30/21, which equals remaining principal and interest, is \$3,489,458. 3,447,841

In the event of default on loans with the State of Florida Department of Environmental Protection, the System may be caused to establish rates and collect fees and charges for use of the System in order to fulfill the agreements. The State of Florida Department of Environmental Protection may intercept the delinquent amount plus a penalty from any unobligated funds due to the Local Government under any revenue or tax sharing fund established by the State. The State of Florida Department of Environmental Protection may accelerate the repayment schedule or increase the interest rate of the unpaid principal of the loans to as much as 1.667 time the financing rate.

Total Special Assessment Loans Payable from direct borrowings, Business-type Activities 17,766,031

Total Loans and Bonds Payable for Business-type Activities \$ 119,574,068

Special Assessment Loans Payable from direct borrowings, Business-type Activities, continued

Total principal and interest for utility bonds and loans for 2021 was \$14,977,897. The total pledged revenue less expenses was \$49,485,932, resulting in a debt coverage for 2021 of 3.3%.

The total principal and interest for special assessment loans for 2021 was \$1,887,496. The total pledged revenue less expenses for 2021 was \$1,279,200, resulting in a debt coverage for 2021 of .69%.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2021

Note 9 Long-Term Obligations (continued)

Special Assessment Loans Payable from direct borrowings, Governmental Activities

<p>\$4,479,000 Public Revenue Note, Series 2021 through Key Government Finance, Inc, issued to fund public improvements in the Northwest Port Charlotte neighborhoods, financed over a ten year period (2021 - 2031). The interest rate of the loan is 1.464%. The loan is repayable in semiannual payments beginning January 1, 2022.</p>	<p>\$ 4,479,000</p>
<p>\$2,494,000 Series A Tax Exempt Commercial Paper Loan Program through the Florida Local Government Finance Commission, to refinance a loan previously made for dredging NW Charlotte and Suncoast Waterway and paving in Gulf Cove, financed over a five year period (2017-2022). Interest due monthly calculated in the manner provided in Treasury Regulation Section 1.148-4.</p>	<p>19,000</p>
<p>\$3,858,000 Series A Tax Exempt Commercial Paper Loan Program through the Florida Local Government Finance Commission, for various paving improvements in Deep Creek, Peace River Shores, Punta Gorda - Urban and Rotonda Heights, refinanced over a five year period (2021-2026). Interest due monthly calculated in the manner provided in Treasury Regulation Section 1.148-4.</p>	<p>3,858,000</p>
<p>\$10,125,000 Series A Tax Exempt Commercial Paper Loan Program through the Florida Local Government Finance Commission, for various paving improvements in Harbour Heights, South Gulf Cove and Deep Creek, financed over a five year period (2017-2021), with a balloon payment of \$5,308,000 in December 2021. Interest due monthly calculated in the manner provided in Treasury Regulation Section 1.148-4.</p>	<p>5,308,000</p>
<p>\$13,125,000 Series A Tax Exempt Commercial Paper Loan Program through the Florida Local Government Finance Commission for paving in Deep Creek N, Punta Gorda N-Urban, South Punta Gorda Heights, South Punta Gorda Heights - W, Cook & Brown Streets and NW Charlotte N, financed over a five year period (2017-2022), with a balloon payment of \$7,273,000 in December, 2022. Interest due monthly, calculated in the manner provided in Treasury Regulations Section 1.148-4.</p>	<p>8,736,000</p>

CHARLOTTE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2021

Note 9 Long-Term Obligations (continued)

Special Assessment Loans Payable from direct borrowings, Governmental Activities, continued

\$3,188,000 Series A Tax Exempt Commercial Paper Loan Program through the Florida Local Government Finance Commission for paving in South Gulf Cove N and Suncoast Blvd., financed over a five year period (2018-2023) with a balloon payment of \$1,908,000 in June, 2023. Interest due monthly, calculated in the manner provided in Treasury Regulations Section 1.148-4. 2,228,000

In the event of default, the Commission, the Bank or Trustee shall have the right to declare all loan repayments and all other amounts due to be immediately due and payable without further notice or demand, on a date which shall be no sooner than ninety (90) days of the date notice is given to the Public Agency.

Total Special Assessment Loans Payable from direct borrowings,
 Governmental Activities \$ 24,628,000

Loans/Promissory Note Payable from direct borrowings, Governmental Activities

\$5,000,000 Series A Tax Exempt Commercial Paper Loan Program through the Florida Local Government Finance Commission for Murdock Village, financed over a five year period (2017-2022). Interest due monthly, calculated in the manner provided in Treasury Regulations Section 1.148-4. \$ 2,000,000

\$2,720,000 Series A Tax Exempt Commercial Paper Loan Program through the Florida Local Government Finance Commission for Energy Efficiency Capital Improvements, financed over a five year period (2018-2023), with a final balloon payment of \$1,740,000. Interest is due monthly, calculated in the manner provided in Treasury Regulations Section 1.148-4. 2,230,000

In the event of default, the Commission, the Bank or Trustee shall have the right to declare all loan repayments and all other amounts due to be immediately due and payable without further notice or demand, on a date which shall be no sooner than ninety (90) days of the date notice is given to the Public Agency.

The Series A Tax Exempt Commercial Paper Loan Program loans are secured 100% by non-ad valorem pledged revenues. The total principal and interest remaining to be paid on the programs are \$24,948,445 and the total available revenue for the paving and dredging projects was \$84,605,601.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2021

Note 9 Long-Term Obligations (continued)

Loans/Promissory Note Payable from direct borrowings, Governmental Activities, continued

\$9,076,000 Public Improvement Revenue Note, Series 2020, issued to finance various transportation related capital improvement needs and requirements through Raymond James Capital Funding, Inc. The Public Improvement Revenue Note, Series 2020, is a financing over a 15 year period (2021-2035). The debt is secured by 100% non-ad valorem pledged revenues, the total principal and interest remaining to be paid on the program is \$10,288,288, and the total available revenue was \$75,630,033 in fiscal year 2021. Interest is due semi-annually at the rate of 1.69%

9,076,000

\$9,056,000 Promissory Note, Series 2019, issued to finance various transportation related capital improvement needs and requirements through DNT Asset Trust. The Transportation Revenue Note, Series 2020, is a financing over a 15 year period (2020-2034). Funding to extinguish the debt is being appropriated through the annual budget process, using a fifteen (15) year amortization schedule. The debt is secured by fuel tax, the total principal and interest remaining to be paid on the program is \$9,420,298, and the total available revenue was \$11,108,737 in fiscal year 2021. Interest is due semi-annually at the rate of 2.27%

8,079,000

In the event of default, the Bank may charge a default interest rate of the 4.0% plus the Prime Rate.

\$20,557,000 Promissory Note, Series 2020, issued to finance costs of the Don-Pedro Knight Island Beach Nourishment Project and the Manasota Key Beach Nourishment Project through Truist Bank. The Capital Improvement Revenue Note, Series 2020, is a financing over a seven years through the annual budget process, using a seven (7) year amortization schedule. The debt is secured by 100% non-ad valorem pledged revenues, the total principal and interest remaining to be paid on the program is \$18,750,105 and the total available revenue was \$75,630,033 in fiscal year 2021. Interest is due semi-annually at the rate of 1.87%

14,953,000

In the event of default, the Bank may charge a default interest rate of the then applicable rate plus 2.0%.

\$25,306,000 Promissory Note, Series 2020, issued to finance acquisition of land for the Murdock Village project, through Bank of America. The Promissory Note, Series 2020, is a refinancing of the Series 2012 over an eight (8) year period (2020-2027). Funding to extinguish the debt is being appropriated through the annual budget process, using an eight (8) year amortization schedule until such time a developer is selected and a combination of proceeds from sale and tax increment financing extinguishes the remaining debt. The debt is secured by 100% non-ad valorem pledged revenues, the total principal and interest remaining to be paid on the program is \$22,791,792 and the total available revenue was \$75,630,033 in fiscal year 2021. Interest is due semi-annually at the rate of 1.77%

21,173,000

In the event of default, the bank may charge a default rate of 12.0%.

Total Loans/Promissory Note Payable from direct borrowings, Governmental Activities \$ 57,511,000

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2021

Note 9 Long-Term Obligations (continued)

Revenue Bonds Payable from general offerings, Governmental Activities

\$20,250,000 Capital Improvements Revenue Bonds Series 2015, issued to fund the Stadium Improvement, maturing serially through 2036, interest at 2% - 5%. The Capital Improvements Revenue Bonds Series is refinancing the Series 2007 over a twenty two year period (2015-2036). The debt is secured and pledged by 100% Communication Service Tax. The total principal and interest remaining to be paid on the program is \$16,942,804 and the total available revenue is \$4,391,816, in fiscal year 2021.

\$ 13,345,000

Bonds Payable from direct placements, Governmental Activities

\$20,975,000 Limited General Obligation Bond Series 2020, issued to fund Conservation Charlotte through J.P. Morgan Chase, N.A. The Refunding Series 2020 is a refinancing of the Series 2012 over a six (6) year period (2021-2027). Refunding the Series 2012, \$20,905,000, resulted in an interest savings of \$771,296 and a net PV savings of \$670,500. The debt is secured and pledged 100% by .2 mills of the ad-valorem tax. The total principal and interest remaining to be paid on the program is \$18,742,147 and the total available revenue was \$3,681,100 in fiscal year 2021.

18,080,000

A direct annual tax shall be levied in an amount not to exceed 0.20 mills upon all taxable property within the County, to make debt payments. In addition, the County has covenanted in the Resolution to appropriate in its annual budget, by amendment, if necessary, from Non-Ad Valorem Revenues, amounts sufficient to pay the principal and interest on the Series 2012 Bond.

Total Bonds Payable \$ 31,425,000

Plus Unamortized Premium 1,741,671

Total Bonds Payable for Governmental Activities \$ 33,166,671

Total Loans and Bonds Payable for Governmental Activities \$ 115,305,671

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2021

Note 9 Long-Term Obligations (continued)

Public Offerings

Fiscal Year	Business-type Activities			Governmental Activities			
	Principal	Interest	Total	Principal	Interest	Total	Interest Rate
2022	\$ 8,250,000	\$ 291,136	\$ 8,541,136	\$ -	\$ 645,906	\$ 645,906	1.71% - 5.0%
2023	175,000	137,099	312,099	1,225,000	598,706	1,823,706	1.71%-5.0%
2024	2,240,000	116,451	2,356,451	1,285,000	543,456	1,828,456	1.71%-5.0%
2025	5,690,000	48,650	5,738,650	1,385,000	479,206	1,864,206	4.0%
2026	-	-	-	1,480,000	423,806	1,903,806	5.0%
2027-2031	-	-	-	5,825,000	973,231	6,798,231	3.0%-5.0%
2032-2036	-	-	-	1,760,000	242,650	2,002,650	3.25%-3.38%
2037-2041	-	-	-	385,000	12,994	397,994	3.38%
Subtotal Public Offerings	16,355,000	593,336	16,948,336	13,345,000	3,919,955	17,264,955	
Premium on Bonds	-	-	-	1,741,671	-	1,741,671	
Total Public Offerings	\$ 16,355,000	\$ 593,336	\$ 16,948,336	\$ 15,086,671	\$ 3,919,955	\$ 19,006,626	

Direct Placement or Direct Borrowing

Fiscal Year	Business-type Activities			Governmental Activities			
	Principal	Interest	Total	Principal	Interest	Total	Interest Rate
2022	\$ 10,016,279	\$ 1,348,400	\$ 11,364,679	\$ 19,242,000	\$ 1,514,094	\$ 20,756,094	.03%-5.25%
2023	18,234,578	780,654	19,015,232	22,128,000	1,222,782	23,350,782	.03%-5.25%
2024	16,608,309	781,603	17,389,912	13,621,000	975,276	14,596,276	.03%-5.25%
2025	13,316,774	307,866	13,624,640	12,060,000	778,897	12,838,897	.03%-5.25%
2026	3,747,823	251,528	3,999,351	11,837,000	586,050	12,423,050	.03%-5.25%
2027 - 2031	18,803,032	916,613	19,719,645	15,267,000	1,081,434	16,348,434	.03%-5.25%
2032 - 2036	17,039,605	401,209	17,440,814	6,064,000	268,496	6,332,496	.03%-5.25%
2037 - 2041	5,452,665	35,805	5,488,470	-	-	-	.03%-5.25%
Subtotal Direct Placement/Direct Borrowing	103,219,065	4,823,678	108,042,743	100,219,000	6,427,029	106,646,029	
Total All Debt	\$ 119,574,065	\$ 5,417,014	\$ 124,991,079	\$ 115,305,671	\$ 10,346,984	\$ 125,652,655	

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2021

Note 9 Long-Term Obligations (continued)

Restrictive Covenants

Utility System revenue bonds are payable solely from and collateralized by a first lien upon and pledge of the net revenues and certain other fees and charges derived from the operation of the utility system. The pledge of the net revenues derived from the County from these operations does not constitute a lien upon the utility systems or any other property of the County.

The County has established and funded the Closure Reserve Account to ensure the availability of financial resources for the proper closure of the landfill in accordance with Section 403.7125 of the Florida Statutes.

The County has established the Utility System Sinking Fund and Reserve Accounts in accordance with the resolution authorizing the issuance of the utility system revenue bonds. Monies deposited in the sinking fund and reserve accounts are pledged solely for the payment of the principal and interest on the bonds.

The County has established a Renewal and Replacement Fund in accordance with the resolution authorizing the issuance of the utility system revenue bonds. The money deposited in this fund shall only be used for the purpose of paying the cost of major extensions, improvements or extraordinary repairs to the utility system or water facilities.

The Board has pledged Communications Services Taxes (CST) with respect to the Series 2007 Charlotte County Capital Improvement Revenue Bonds, requiring compliance with the flows of funds and establishment of debt service funds and restricted revenue accounts under the Bond Resolution.

The covenants of the various loan agreements, authorizing the various Florida Local Government Finance Commissions loans outstanding, include appropriation in the annual budget amounts of non-ad valorem revenues or other legally available funds sufficient to satisfy the loan repayments.

In the opinion of management, the County is compliant with all debt covenants as of September 30, 2021.

Note 10 Conduit Debt Obligations

In accordance with GASB Interpretation No. 2, Disclosure of Conduit Debt Obligations, an interpretation of NCGA Statement 1, the County discloses certain conduit debt obligations. Conduit debt obligations occur when the governmental entity issues debt bearing its name to lower the cost of borrowing for specific governmental or nongovernmental third parties without being liable for repayment of the debt or interest thereon. The County has conduit debt obligations related to bonds issued in the name of the Charlotte County Industrial Development Authority, a discretely presented component unit who is the party responsible for the repayment of this debt. The County has conduit debt as follows:

Charlotte County Industrial Development Authority - \$40,800,000 Charlotte County Industrial Development Authority Town and Country Utilities Project, Series 2019 Bonds. The principal purpose of this bond is to provide funding for infrastructure of utilities services in the Babcock Ranch development, an approximately 17,787 acre mixed-use, master-planned project located in Charlotte and Lee counties. The outstanding principal balance at September 30, 2021 is \$40,800,000.

Charlotte County Industrial Development Authority - \$10,000,000 Charlotte County Industrial Development Authority Town and Country Utilities Project, Series 2015 Bonds. The principal purpose of this bond is to provide funding for infrastructure of utilities servicing the Babcock Ranch development, an approximately 17,787 acre mixed-use master-planned project located in Charlotte and Lee Counties. The outstanding principal balance at September 30, 2021 is \$10,000,000.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2021

Note 11 Lease Obligations

The County has entered into various non-cancelable lease agreements for office space under operating leases. In most cases, the County expects that in the normal course of operations these leases will be renewed or replaced by other leases.

Total rental expenditures for all operating leases within governmental activities for the year ended September 30, 2021 were \$440,426. There were no rental expenditures for operating leases within proprietary fund types. The following is a schedule of minimum future rentals on non-cancelable operating leases:

Fiscal Year Ending September 30	Amount
2022	\$ 432,325
2023	490,700
2024	295,768
2025	149,898
2026	149,898
Thereafter	149,898
Total	<u>\$ 1,668,487</u>

The County also acts as a lessor in several operating leases, primarily rental of space on communication towers related to cell phone companies and rental of office space. For the year ended September 30, 2021, total rental revenues related to those operating leases were \$191,011.

Note 12 Defeased Debt

On July 6, 2016 the County issued \$23,955,000 in Utility System Refunding Revenue Bonds, Series 2016, representing a current refunding of the Series 2006 Refunding Bonds and an advance refunding of a portion of the Series 2011 Utility System Refunding Revenue Bonds, plus accrued interest.

These bonds were redeemed through a private placement issue with Banc of America Preferred Funding Corporation. The Series 2016 note will bear interest at a fixed rate of 1.71% per annum.

The amount defeased was as follows:

Series 2011 \$2,060,000 maturing 10/01/2023, callable on 10/01/2021.

Series 2011 \$5,580,000 maturing 10/01/2024, callable on 10/01/2021.

On March 8, 2021 the County issued \$15,935,000 in Taxable Utility System Refunding Revenue Bonds, Series 2021 representing an advance refunding of the Series 2011 Utility System Refunding Revenue Bonds, plus accrued interest. These bonds were redeemed through a private placement issue with Wells Fargo Bank. The Series 2021 note bears interest at a fixed rate of 0.68% per annum.

The amount defeased was as follows:

Series 2011 \$15,415,000, maturing 10/1/2024, callable on 10/01/2021

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2021

Note 13 Tax Abatements

Charlotte County is authorized, pursuant to Section 196.1995 Florida Statutes, to grant economic development ad valorem tax exemptions after approval via referendum. In 2010, Charlotte County electorate voted to authorize an ad valorem tax exemption incentive.

On April 12, 2016, Charlotte County approved Ordinance No. 2016-18, which approved an ad valorem tax exemption for Cheney Brothers, Inc. (Cheney), a food service distribution company, as an inducement to establish and operate a distribution center and create new jobs in Charlotte County.

Terms of the agreement provided for Cheney to begin construction within thirty months from the date of conveyance and achieve substantial completion within forty-eight (48) months in accordance with all applicable building specifications. In return, Cheney is to receive a 100% ad valorem tax exemption over a ten year term.

Cheney opened in Charlotte County during fiscal year 2016 and employs approximately 600 workers, with long-term plans for up to 900 workers.

For fiscal year ended September 30, 2021, Charlotte County's ad valorem taxes were reduced by \$227,446 under this agreement.

On July 25, 2018, Charlotte County approved Ordinance No. 2018-029, which approved an ad valorem tax exemption to Amigo Pallets PG, Inc, a manufacturer and refurbisher of wooden pallets, as an inducement to establish a manufacturing facility and create new jobs in Charlotte County.

Terms of the agreement provided for Amigo Pallets to construct and operate a manufacturing facility in Charlotte County, along with the creation of up to 12 new full-time jobs.

For fiscal year ended September 30, 2021 Charlotte County's ad valorem taxes were reduced by \$7,853 under this agreement.

Note 14 Deficit Fund Balances of Individual Funds

The following non-major governmental funds had deficit fund balances at September 30, 2021:

Parkside Community Redevelopment - The current deficit fund balance of \$5,433,889 in this special revenue fund is the result of expenditures incurred prior to receipt of revenues anticipated.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2021

Note 15 Other Assets Non-Current

Other assets non-current on the Statement of Net Position Governmental Activities in the amount of \$250,000 is comprised of the long-term portion of Accounts Receivable mortgages funded with State Housing Initiative Program (S.H.I.P.) grant funds.

Note 16 Non Current Receivables - Net

Special assessments receivable balance is \$36,393,216. Of this, \$33,294,669 represents the long-term portion of assessments receivable for various water and sewer construction projects. Initial assessments are based upon engineering cost estimates and charged to the various benefiting units after a public hearing to set the assessment rates. Currently there are 10 separate water and/or sewer assessments. Typically the construction cost is funded by state revolving fund loans and the usual repayment period is 15-20 years. During construction and up until completion of the project, these costs and assessments may be changed, some requiring further public hearings if over a set maximum amount.

Note 17 Restricted Net Position

The government-wide Statement of Net Position reports \$236,235,727 of restricted net position, which is restricted by debt service, contractual obligations and enabling legislation related as to the use of funds established by Florida Statutes.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2021

Note 18 Retirement Plans

Florida Retirement System (FRS) - Defined Benefit Pension Plans

General Information about the FRS

The FRS was created in 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 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 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 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).

FRS Pension Plan

Plan Description. The FRS Pension Plan (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 employed as law enforcement officers and meet the criteria to qualify for this class.

Employees enrolled in the Plan prior to July 1, 2011, vest at 6 years of creditable service and employees enrolled in the 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 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 Plan may include up to 4 years of credit for military service toward creditable service. The 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 Plan provides retirement, disability, death benefits, and annual cost-of-living adjustments to eligible participants.

CHARLOTTE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2021

Note 18 Retirement Plans (continued)

Florida Retirement System (FRS) - Defined Benefit Pension Plans (continued)

FRS Pension Plan (continued)

DROP, subject to provisions of Section 121.091, Florida Statutes, permits employees eligible for normal retirement under the 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 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 five (5) highest fiscal years' earnings. For members initially enrolled on or after July 1, 2011, the average final compensation is the average of the eight (8) highest fiscal year's earnings. The total percentage value of the benefit received is determined by calculating the total value of all service, which is based on the retirement class to which the member belonged when the service credit was earned. Members are eligible for in-line-of-duty or regular disability and survivors' benefits. The following chart shows the percentage value for each year of service credit earned.

<u>Class, Initial Enrollment, and Retirement Age/Years of Service</u>	<u>% Value</u>
<i>Regular Class members initially enrolled before July 1, 2011</i>	
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
<i>Regular Class members initially enrolled on or after July 1, 2011</i>	
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
<i>Elected County Officers</i>	3.00
<i>Senior Management Service Class</i>	2.00
<i>Special Risk Regular</i>	
Service from December 1, 1970, through September 30, 1974	2.00
Service on and after October 1, 1974	3.00

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

CHARLOTTE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2021

Note 18 Retirement Plans (continued)

Florida Retirement System (FRS) - Defined Benefit Pension Plans (continued)

FRS Pension Plan (continued)

Contributions. The Florida Legislature establishes contribution rates for participating employers and employees. Contribution rates during the 2019-20 fiscal year were as follows:

Class	10/1/2020 - 6/30/2021		7/1/2021 - 9/30/21	
	Percent of Gross Salary		Percent of Gross Salary	
	Employee	Employer(1)	Employee	Employer(1)
FRS, Regular	3.00	10.00	3.00	10.82
FRS, Elected County Officers	3.00	49.18	3.00	51.42
FRS, Senior Management Service	3.00	27.29	3.00	29.01
FRS, Special Risk Regular	3.00	24.45	3.00	25.89
FRS, Special Risk Administrative	3.00	35.84	3.00	37.76
DROP - Applicable to Members from all of the Above Classes	0.00	16.98	0.00	18.34
FRS, Reemployed Retiree	(2)	(2)	(2)	(2)

Notes:

(11) Employer rates include 1.66 percent for the postemployment health insurance subsidy for the period 10/1/20 - 6/30/21 and 1.66 percent for the period 7/1/21 - 9/30/21. Also, employer rates, other than for DROP participants, include 0.06 percent for administrative costs of the Investment Plan.

(12) Contribution rates are dependent upon retirement class in which reemployed.

The County's contribution to the Plan totaled \$15,201,462 for the fiscal year ended September 30, 2021, excluding HIS plan contributions.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At September 30, 2021, the County reported a liability of \$34,338,479 for its proportionate share of the Plan's net pension liability. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2021. The County's proportionate share of the net pension liability was based on the County's 2020-21 fiscal year contributions relative to the 2019-20 fiscal year contributions of all participating members. At June 30, 2021, the County's proportionate share was .45 percent, which is a decrease of .03 percent from its proportionate share measured as of June 30, 2020.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2021

Note 18 Retirement Plans (continued)

Florida Retirement System (FRS) - Defined Benefit Pension Plans (continued)

FRS Pension Plan (continued)

For the fiscal year ended September 30, 2021, the County recognized pension expense of \$825,318. In addition, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 5,885,670	\$ -
Change of assumptions	23,496,090	-
Net difference between projected and actual earnings on FRS pension plan investments	-	(119,798,321)
Changes in proportion and differences between County FRS contributions and proportionate share of contributions	5,628,980	(6,944,789)
County FRS contributions subsequent to the measurement date	5,076,011	-
Total	<u>\$ 40,086,751</u>	<u>\$ (126,743,110)</u>

The deferred outflows of resources related to pensions totaling \$5,076,011, resulting from County contributions to the Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ended September 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year Ending September 30	Amount
2022	\$(15,088,227)
2023	(17,733,187)
2024	(23,761,155)
2025	(30,683,647)
2026	(4,466,154)
Thereafter	-
	<u>\$ (91,732,370)</u>

Actuarial Assumptions. The total pension liability in the July 1, 2021, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40 percent
Salary Increases	3.25 percent, average, including inflation
Investment rate of return	6.80 percent, net of pension plan investment expense, including inflation

Mortality rates were based on the PUB-2010 base table with Scale MP-2018.

The actuarial assumptions used in the July 1, 2021, valuation were based on the results of an actuarial experience study for the period July 1, 2013, through June 30, 2018.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2021

Note 18 Retirement Plans (continued)

Florida Retirement System (FRS) - Defined Benefit Pension Plans (continued)

FRS Pension Plan (continued)

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

Asset Class	Target Allocation (1)	Annual Arithmetic Return	Compound Annual (Geometric) Return	Standard Deviation
Cash	1.00 %	2.10 %	2.10 %	1.10 %
Fixed income	20.00 %	3.80 %	3.70 %	3.30 %
Global equity	54.20 %	8.20 %	6.70 %	17.80 %
Real estate (property)	10.30 %	7.10 %	6.20 %	13.80 %
Private equity	10.80 %	11.70 %	8.50 %	26.40 %
Strategic investments	3.70 %	5.70 %	5.40 %	8.40 %
Total	<u>100.00 %</u>			
Assumed Inflation - Mean			2.40 %	1.20 %

Note: (1) As outlined in the Plan's investment policy

Discount Rate. The discount rate used to measure the total pension liability was 6.80 percent and 6.80 percent for the July 1, 2021 and 2020 actuarial valuation, respectively. The Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return.

Sensitivity of the County's Proportionate Share of the Net Position Liability to Changes in the Discount Rate. The following presents the County's proportionate share of the net pension liability calculated using the discount rate of 6.80 percent, as well as what the County's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is 1 percentage-point lower (5.80 percent) of 1 percentage-point higher (7.80 percent) than the current rate:

	1% Decrease (5.80%)	Current Discount Rate (6.80%)	1% Increase (7.80%)
County's proportionate share of the net pension liability (asset)	\$153,563,979	\$ 34,338,479	\$ (65,320,671)

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2021

Note 18 Retirement Plans (continued)

Florida Retirement System (FRS) - Defined Benefit Pension Plans (continued)

FRS Pension Plan (continued)

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

Payables to the Pension Plan. The County reported a payable of \$1,103,990 for the outstanding amount of contributions to the Plan required for the fiscal year ended September 30, 2021.

HIS Pension Plan

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

Benefits Provided. For the fiscal year ended September 30, 2021, 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.

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. From October 1, 2019 to June 30, 2020, the contribution rate was 1.66 percent of payroll. From July 1, 2020 to September 30, 2020 the contribution rate was 1.66 percent, 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 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 totaled \$2,140,778 for the fiscal year ended September 30, 2021.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At September 30, 2021, the County reported a net pension liability of \$44,576,789 for its proportionate share of the HIS Plan's net pension liability. The net pension liability was measured as of June 30, 2021 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2021. The County's proportionate share of the net pension liability was based on the County's 2020-21 fiscal year contributions relative to the total 2019-20 fiscal year contributions of all participating members. At June 30, 2021, the County's proportionate share was .36 percent, which is the same as its proportionate share measured as of June 30, 2020.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2021

Note 18 Retirement Plans (continued)

HIS Pension Plan (continued)

For the fiscal year ended September 30, 2021, the County recognized HIS pension expense of \$3,786,544. In addition, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,491,652	\$ (18,671)
Change of assumptions	3,502,738	(1,836,677)
Net difference between projected and actual earnings on HIS pension plan investments	46,470	-
Changes in proportion and differences between County HIS contributions and proportionate share of HIS contributions	2,592,235	(448,640)
County contributions subsequent to the measurement date	580,858	-
Total	<u>\$ 8,213,953</u>	<u>\$ (2,303,988)</u>

The deferred outflows of resources, totaling \$580,858, was related to pensions resulting from County contributions to the HIS Plan subsequent to the measurement date will be recognized as a reduction of the net pension liability in the fiscal year ended September 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year Ending September 30	Amount
2022	\$ 1,349,170
2023	751,287
2024	1,048,491
2025	1,237,289
2026	700,770
Thereafter	242,100
	<u>\$ 5,329,107</u>

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

Inflation	2.40 percent
Salary Increases	3.25 percent, average, including inflation
Municipal Bond Rate	2.16 percent

Mortality rates were based on the PUB-2010 base table with Scale MP-2018.

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

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2021

Note 18 Retirement Plans (continued)

HIS Pension Plan (continued)

Discount Rate. The discount rate used to measure the total pension liability was 2.16 percent and 2.21 percent for the July 1, 2021 and 2020 actuarial valuation, respectively. 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 FRS Actuarial Assumption Conference. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index.

Sensitivity of the County's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the County's proportionate share of the net pension liability calculated using the discount rate of 2.16 percent, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage-point lower (1.16 percent) or 1 percentage-point higher (3.16 percent) than the current rate:

	1% Decrease (1.16%)	Current Discount Rate (2.16%)	1% Increase (3.16%)
County's proportionate share of the net pension liability	\$ 51,535,086	\$ 44,576,789	\$ 38,876,021

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

Payables to the Pension Plan. The County reported a payable of \$183,579 for the outstanding amount of contributions to the HIS Plan required for the fiscal year ended September 30, 2021.

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:

	<u>FRS Plan</u>	<u>HIS Plan</u>	<u>Total</u>
Net pension liability	\$ 34,338,479	\$ 44,576,789	\$ 78,915,268
Deferred outflows of resources related to pensions	40,086,751	8,213,953	48,300,704
Deferred inflows of resources related to pensions	(126,743,110)	(2,303,988)	(129,047,098)
Pension expense	825,318	3,786,544	4,611,862

CHARLOTTE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2021

Note 18 Retirement Plans (continued)

FRS - Defined Contribution Pension Plan

The 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 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. Allocations to the investment members' accounts during the 2019-20 fiscal year were as follows:

Class	Percent of Gross Compensation
FRS, Regular	6.30
FRS, Elected County Officers	11.34
FRS, Senior Management Service	7.67

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. Nonvested 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 his or her 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 September 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 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.

The County's Investment Plan pension expense totaled \$5,138,664 for the fiscal year ended September 30, 2021.

CHARLOTTE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2021

Note 19 Other Postemployment Benefits Plan

Plan Description

In accordance with Section 112.0801, Florida Statutes, because the County provides medical plans to employees of the County and their eligible dependents, the County is also required to provide retirees the opportunity to participate in the group employee health plan. Although not required by Florida Law, the County has opted to pay a portion of the cost of such participation for retired County employees through a single employer defined benefit plan (the “Plan”).

Retired employees (retired on or after 1/1/2004) of the Board of County Commissioners; Clerk of the Circuit Court; Property Appraiser; Supervisor of Elections; and Tax Collector, (the “Agencies”) who retire after 30 years of service, or after the age of 55 with eight years, or six years prior to October 1, 2012, of credited service with the County, and who had continuous medical coverage verified annually, are entitled to participation in the Plan. Currently, for retired employees who have completed 20 years of service with the Agencies who are collecting FRS monthly benefit plans, the health benefit under the Plan provides for the Agencies to contribute a per month supplement. The monthly supplement for eligible non-IAFF (International Association of Fire Fighters) retirees retired before October 1, 2008, is \$5.00 per year of service up to \$150.00 per month. The monthly supplement for eligible non-IAFF retirees retiring on or after October 1, 2008, is \$10.00 per year of service up to \$300.00 per month. The monthly supplement for eligible IAFF retirees retired before January 23, 2008, is \$5.00 per year of service up to \$150.00 per month. The monthly supplement for eligible IAFF retirees retiring on or after January 23, 2008, is \$20.00 per year of service up to \$600.00 per month. The monthly supplement is applied to health premium costs purchased from the Agencies. All retirees retiring after January 23, 2008, covered on another plan may elect to receive a monthly check. All supplements cease when the retiree becomes eligible for Medicare. Dependent coverage is available at full premium cost.

The Charlotte County Sheriff’s Office contributes 100% of the active health premiums up to age 65 for retirees participating in the group health plan who completed at least 25 years of service with the Sheriff’s office. Retirees are then required to reimburse the Sheriff a \$133 monthly subsidy provided by the Florida Retirement System.

Retirees who worked less than 25 years with the Sheriff’s office and are participating in the group health plan are required to contribute 100% of active premiums. An employer-provided implicit subsidy for the health plan will still exist for these participants.

All retirees may elect coverage in the dental and/or vision plans offered by the Sheriff’s office. However, they must contribute 100% of the active premium rates. Spouse coverage is available, as well, at the active premium rates.

Membership

As of September 30, 2021, membership consisted of:

	<u>Agencies</u>	<u>Sheriff</u>
Inactive employees or beneficiaries currently receiving benefit payments	77	69
Inactive employees entitled to, but not yet, receiving benefit payments	-	-
Active employees	1,291	635
Total	1,368	704

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2021

Note 19 Other Postemployment Benefits Plan (continued)

Funding Policy

Funding for the Plan is on a pay-as-you-go basis from the County’s general assets when due. There is no separate trust through which benefits for retirees are funded. No assets are currently accumulated or earmarked for this purpose.

Total OPEB Liability

The Agencies had an actuarial valuation dated October 1, 2020. The Sheriff had an actuarial valuation with a September 30, 2021 measurement date.

The County's total OPEB liability was determined using the following actuarial methods, assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified.

The Actuarial Methods are:

	Agencies		Sheriff	
Actuarial Cost Method	Entry Age		Entry Age	
Asset Valuation Method	Unfunded		Unfunded	
Actuarial Assumptions:				
Discount Rate	2.43%	(1)	2.43%	(1)
Projected Salary Increases	3.40%-8.20%		6.00%	
Healthcare Cost Trend Rates	6.50%	(2)	7.50%	(3)
Price Inflation Rate	2.40%	(4)	2.50%	(4)

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. Calculations for financial reporting purposes are based on the benefits provided under terms of the substantive plan (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 the 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.

- (1) As required by GASB Statement No. 75, this rate is equal to the tax-exempt municipal bond rate based on an index of 20 year general obligation bonds with an average AA credit rating as of the measurement date.
- (2) 6.50% for 2021, with a gradual annual declining to 3.80% in 2041 and beyond.
- (3) 7.00% for 2021, grading down to 4.0% in 2075.
- (4) Not explicitly used in the valuation except for future projections. Provided for informational purposes only.

Mortality rates for the Agencies and Sheriff are based on the PUB-2010 mortality tables. All mortality rates are those outlined in the previous FRS actuarial valuation reports.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2021

Note 19 Other Postemployment Benefits Plan (continued)

Changes in the Total OPEB Liability

The total OPEB liability as of September 30, 2021 was as follows:

	<u>Agencies</u>	<u>Sheriff</u>	<u>Total</u>
Total OPEB Liability at 9/30/20	\$10,649,722	\$ 40,995,677	\$ 51,645,399
Changes for the year:			
Service cost	541,291	3,208,307	3,749,598
Interest	297,746	936,834	1,234,580
Difference between Actual and Expected Experience	(535,396)	-	(535,396)
Changes of assumptions or other inputs	(566,056)	(1,156,230)	(1,722,286)
Benefit payments	<u>(653,182)</u>	<u>(857,937)</u>	<u>(1,511,119)</u>
Net changes	<u>(915,597)</u>	<u>2,130,974</u>	<u>1,215,377</u>
 Total OPEB Liability at 9/30/21	 <u>\$ 9,734,125</u>	 <u>\$ 43,126,651</u>	 <u>\$ 52,860,776</u>

Changes in assumptions or other inputs reflect a change in the discount rate from 2.74% to 2.43% for all Agencies and a change from 2.14% to 2.43% for the Sheriff based on the two separate actuarial reports obtained.

Sensitivity of the Total OPEB Liability to Changes in Discount Rate

The following presents the total OPEB liability of the Agencies, as well as what the Agencies' total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (1.43%) or one percent point higher (3.43%) than the current discount rate:

	1% Decrease (1.43%)	Current Discount Rate (2.43%)	1% Increase (3.43%)
Total OPEB Liability	\$ 10,381,085	\$ 9,734,125	\$ 9,109,728

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 that is one percentage point lower (1.43%) or one percent point higher (3.43%) than the current discount rate:

	1% Decrease (1.43%)	Current Discount Rate (2.43%)	1% Increase (3.43%)
Total OPEB Liability	\$ 47,254,174	\$ 43,126,651	\$ 39,381,880

CHARLOTTE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2021

Note 19 Other Postemployment Benefits Plan (continued)

Sensitivity of the Total OPEB Liability to Changes in Healthcare Cost Trend Rate

The following presents the total OPEB liability of the Agencies, as well as what the Agencies' total OPEB liability would be if it were calculated using a "healthcare cost trend rate" that is one percentage point lower (5.50% to 3.80%) or one percentage point higher (7.50% to 4.8%) than the current healthcare cost trend rate:

	1% Decrease <u>5.5% to 3.8%</u>	Current Trend Rate <u>6.5% to 3.8%</u>	1% Increase <u>7.5% to 4.8%</u>
Total OPEB Liability	\$ 9,028,558	\$ 9,734,125	\$ 10,580,453

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 "healthcare cost trend rate" that is one percentage point lower (6.5% to 3.0%) or one percentage point higher (8.5% to 5.0%) than the current healthcare cost trend rate.

	1% Decrease <u>6.5% to 3.0%</u>	Current Trend Rate <u>7.5% to 4.0%</u>	1% Increase <u>8.5% to 5.0%</u>
Total OPEB Liability	\$ 37,051,734	\$ 43,126,651	\$ 50,440,870

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2021

Note 19 Other Postemployment Benefits Plan (continued)

OPEB Expense & Deferred Outflow of Resources & Deferred Inflow of Resources Related to OPEB

For the year ended September 30, 2021, the Agencies recognized OPEB expense of \$769,062. At September 30, 2021, the Agencies reported deferred outflows of resources and deferred inflow of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between actual and expected experience	\$ -	\$ 1,185,416
Change of assumptions or other inputs	1,131,399	649,485
Amounts paid by the County for OPEB benefits and administrative expenses subsequent to the measurement date of October 1, 2020	<u>591,527</u>	<u>-</u>
Total	<u>\$ 1,722,926</u>	<u>\$ 1,834,901</u>

For the year ended September 30, 2021, the Sheriff recognized OPEB expense of \$4,975,407. At September 30, 2021, the Sheriff reported deferred outflows of resources and deferred inflow of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 14,369	\$ -
Changes of assumptions or other inputs	<u>8,243,787</u>	<u>1,703,967</u>
	<u>\$ 8,258,156</u>	<u>\$ 1,703,967</u>

Amounts reported as deferred outflows of resources related to amounts paid by the County for OPEB benefits and administrative expenses subsequent to the measurement date of October 1, 2020 will be recognized in OPEB expense in the fiscal year ended September 30, 2022 and all other deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expenses as follows:

Year ended September 30:	<u>Agencies</u>	<u>Sheriff</u>
2022	\$ (84,837)	\$ 826,146
2023	(84,837)	826,146
2024	(84,837)	826,146
2025	(84,837)	826,143
2026	(84,837)	991,986
Thereafter	<u>(279,317)</u>	<u>2,257,622</u>
	<u>\$ (703,502)</u>	<u>\$ 6,554,189</u>

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2021

Note 20 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. During the fiscal years 1980 and 1987, the County established the Self Insurance and Health Insurance Funds, respectively included in the financial statements as internal service funds, to account for and finance its uninsured risks of loss. Under these programs, the Self Insurance Fund provides coverage for up to a maximum of \$300,000 for each worker's compensation claim, \$350,000 for each general liability claim, \$5,000 for all other perils other than windstorm per location per loss and a 3% windstorm deductible per location per loss. The County purchases commercial insurance for claims in excess of coverage provided by the funds and for all other risks of loss. The excess coverage for general liability is \$1,500,000, workers' compensation is \$1,000,000 and the excess for property is \$150,000,000.

In April of 2009, the County opened an employee health center for use by employees participating in the County's Health Insurance Program. The main purpose was to help contain health insurance costs. In August of 2011, the County became self-insured for its health insurance. Under this program, the Health Insurance Trust Fund provides coverage for up to \$1,000,000 per claim. The County has excess medical insurance to pay for claim costs that exceed this amount. Fees in the amount of \$1,409,479 were paid to Cigna Healthcare to administer health insurance claims. Health insurance claims incurred, but not reported of \$1,616,224, were accrued in the health insurance trust fund as of September 30, 2021. The amount accrued was obtained from the health insurance actuary report. This report is available upon request from the County's Risk Management Department.

All funds and Constitutional Officers of the County, with the exception of the Sheriff, participate in the programs and make payments to the Self Insurance and Health Insurance Funds based on actuarial estimates of the amounts needed to pay prior and future year claims, which is attributable to expected claim payments exceeding funds available. The claims liability of \$4,392,000 in the Self Insurance Fund and \$1,616,224 in the Health Insurance Trust Fund reported at September 30, 2021 is based on the requirements of Governmental Accounting Standards Board Statement No. 10, Accounting and Financial Reporting for Risk Financing and Related Insurance Issues, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Changes in the self-insurance claims liability amounts in fiscal year 2020 and 2021, are based on an actuarial review at a confidence level of 70% and discounted to present value at an assumed investment yield rate of 4.0% per annum. Changes in the health insurance claims liability amounts for the same periods are the actuarially determined undiscounted amounts.

Settled claims have not exceeded the commercial coverage in any of the past three fiscal years and there has not been a significant reduction in coverage from that of the previous fiscal year.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2021

Note 20 Risk Management (continued)

Reconciliation of claims liabilities:

	<u>Self Insurance</u>	<u>Board Health Insurance</u>	<u>Sheriff Health Insurance</u>	<u>Total Insurance</u>
Balance at October 1, 2019	\$ 4,908,000	\$ 1,396,733	\$ 1,349,000	\$ 7,653,733
Current Year Claims and				
Changes in Estimates	2,280,041	23,036,252	10,466,175	35,782,468
Claim Payments	<u>(2,554,041)</u>	<u>(23,021,976)</u>	<u>(10,144,175)</u>	<u>(35,720,192)</u>
 Balance at September 30, 2020	 4,634,000	 1,411,009	 1,671,000	 7,716,009
Current Year Claims and				
Changes in Estimates	1,810,541	24,479,105	10,494,472	36,784,118
Claim Payments	<u>(2,052,541)</u>	<u>(24,273,890)</u>	<u>(10,447,472)</u>	<u>(36,773,903)</u>
 Balance at September 30, 2021	 <u>\$ 4,392,000</u>	 <u>\$ 1,616,224</u>	 <u>\$ 1,718,000</u>	 <u>\$ 7,726,224</u>

The Sheriff participates in the Statewide Florida Sheriff's Self-Insurance Fund. The fund is managed by representatives of the participating Florida Sheriff's offices and provides professional and automobile liability insurance to participating offices. The Florida Sheriff's Self-Insurance Fund provides liability insurance coverage subject to the following limitations: \$5,000,000 per occurrence and an aggregate of \$10,000,000 ultimate net loss per sheriff during any policy period.

Premiums charged to participating sheriffs are based upon amounts believed by management of the fund to meet the required annual payout during the fiscal year and to pay for the estimated operating costs of the program. For fiscal year ended September 30, 2021, the Sheriff was charged \$945,615 for the self-insurance program

The Sheriff participates in the Countywide self-insurance program for property liability. For fiscal year ended September 30, 2021, the Sheriff's portion for the self-insurance program, paid by the Board of County Commissioners, was \$471,980.

The Sheriff participates in the Florida Sheriff's Workers' Compensation Self-Insurance Fund. The fund is managed by representatives of participating Florida Sheriff's offices. The total cost for fiscal year ended September 30, 2021 was \$1,405,385.

The Sheriff is self insured for health insurance. The plan is administered by an independent third party that processes the claims. The Sheriff pays the administrator for actual claims and their administrative fee. During the fiscal year, the Sheriff incurred expenses totaling \$11,625,016. In addition to the Self-Insured Plan, the Sheriff and the Charlotte County Board of County Commissioners share expenses in an Employee Health Center Program. This program was developed in hopes to bend the trend and paid medical claims and prescription drug cost. Effectively redirecting claims cost from our medical plan to the clinic will result in a two year net savings after operating cost. The Sheriff and Board of County Commissioners have contracted with Crowne Consulting Group to operate this facility.

The Sheriff purchases commercial stop loss insurance for claims in excess of \$125,000 per person. Total premiums paid during the fiscal year for stop loss coverage totaled \$1,370,628.

The Sheriff purchases canine liability, aircraft and marine, life, and disability, independently of the aforementioned self-insurance programs, through third party insurance carriers.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2021

Note 21 Commitments and Contingencies

The County is currently receiving, and has received in the past, grants which are subject to special compliance audits by the grantor agency and which, upon audit, may result in a request for reimbursement due to disallowed expense amounts. These amounts, if any, constitute a contingent liability of the County. Accordingly, such liabilities are not reflected within the basic financial statements. The County does not believe any contingent liabilities are material.

The County is currently involved in multiple construction projects in which material commitments for future services have been made. The following are projects in which these obligations have been contracted:

	<u>Committed</u>	<u>Payments</u>
Bridges	\$ 4,554,075	\$ 4,200,691
Buildings	39,487,499	24,589,831
Dredging	13,508,902	3,989,309
Parks	4,079,321	1,806,575
Paving	13,909,354	7,221,129
Sidewalks	5,600,767	4,221,601
Stormwater	2,720,329	2,342,167
Water/Sewer Improvements	43,321,190	18,856,346
Widening	49,290,833	38,784,971

The County currently has significant encumbrances for the governmental funds. These encumbrances include commitments for future expenditures, based on purchase orders or contracts, where the goods or services have been ordered but not received. They do not include construction contracts as they are listed above.

<u>Major Funds</u>	<u>Encumbrance</u>
General Fund	\$ 1,345,809
Charlotte Public Safety	20,728
Street and Drainage Districts	412,494
Sales Tax Extension 2014	145,861
<u>Nonmajor Funds</u>	<u>Encumbrance</u>
Other Governmental Funds	12,209,415

During 2021, Coronavirus ("COVID-19") continued to create economic uncertainties that could negatively impact the County's revenue and operations for an indeterminable time period. Other financial impacts could occur that are unknown as of September 30, 2021.

Note 22 Miscellaneous Revenues

Miscellaneous revenues in Governmental Activities are composed primarily of contributions and donations from private sources. For the year ending September 30, 2021, the County recognized \$4,965,245 in miscellaneous revenue.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2021

Note 23 Recognition of Closure and Post Closure Cost

Federal and State laws require final cover and closure as well as post closure care of the Charlotte County Zemel Road Landfill. Closure cost estimates, including final cover, anticipated costs of equipment and facilities constructed near or after closure and thirty years of monitoring and maintenance costs, subsequent to closing, amount to \$20,910,627. The estimated life of the landfill, and other factors, may change due to population growth, disposal rates, types of material disposed and other changes in landfill technology. A portion of these costs are reported each period as operating expense based on landfill capacity used as of each balance sheet date.

Landfill capacity of approximately 67.21% has been used to date. The closure cost of \$14,053,290 for this capacity is reflected as a liability at September 30, 2021. Closure and post closure costs of \$6,857,337 remain to be recognized in the estimated 14 years of the remaining useful life.

The Landfill is required by Rule 62-701.630(5)(c) of the Florida Administrative Code to make annual contributions to an interest bearing cash reserve fund. Management believes the Landfill is in compliance with these requirements as of September 30, 2021, with restricted cash and investments of \$10,936,652 held for the purpose of closing the landfill in 2035. In the event closure escrows and interest earnings prove inadequate due to inflation, changes in technology or additional closure/post closure requirements, these costs may need to be covered by charges to future landfill users. The activity in the escrow account for the year ended September 30, 2021 is as follows:

Beginning Balance 9/30/2020	\$ 10,398,756
Deposits	477,761
Interest Earned	<u>60,135</u>
Ending Balance 9/30/2021	<u>\$ 10,936,652</u>

Note 24 Expenditures in Excess of Appropriations

The following fund has expenditures in excess of appropriations for the fiscal year ended September 30, 2021.

Murdock Village Redevelopment - The \$1,206,112 in excess of expenditures over appropriations is due to the costs related to the infrastructure improvements to the West Port area.

Note 25 Reclassification of Custodial Fund

During the year ended September 30, 2019, the Clerk's office implemented GASB Statement No. 84, Fiduciary Activities, which establishes criteria for identifying and reporting fiduciary activities. Further review has resulted in the changing of presentation of the financial statement by reclassifying the Documentary Stamp and Intangible Fund to a Special Revenue fund. This change has not affected the Net Position of the Clerk's statements. The Clerk of the Court special revenue fund is presented as a major governmental fund within the County's basic financial statements.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2021

Note 26 Fund Balance Classification

A detailed schedule of governmental fund balances at September 30, 2021 is as follows:

	General Fund	Charlotte Public Safety	Street and Drainage Districts Maintenance	Sales Tax Extension Funds	Cares Act Fund	Clerk	Other Governmental Funds	Total Governmental Funds
Nonspendable:								
Inventory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 884,723	\$ 884,723
Prepays	811,424	9,877	-	-	-	-	658,970	1,480,271
Total Nonspendable Fund Balance	<u>811,424</u>	<u>9,877</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,543,693</u>	<u>2,364,994</u>
Restricted:								
Beach Renourishment	-	-	-	-	-	-	17,842,415	17,842,415
Building Department Activities	-	-	-	-	-	-	5,193,359	5,193,359
Capital Improvements	-	-	-	-	-	-	24,603,717	24,603,717
Court Programs	-	-	-	-	-	4,247,201	-	4,247,201
Culture & Recreation	-	-	-	-	-	-	868,895	868,895
Drug Abuse	-	-	-	-	-	-	3,394	3,394
Environmental Programs	-	-	-	-	-	-	1,053,573	1,053,573
Fire/EMS Services	-	-	-	-	-	-	1,173,522	1,173,522
Human Services	-	-	-	-	-	-	5,952,373	5,952,373
Grants	10,967	-	-	-	-	-	2,834,546	2,845,513
IT Equipment Replacement	521,477	-	-	-	-	-	-	521,477
Law Enforcement	-	-	-	-	-	-	3,228,470	3,228,470
Public Safety	-	-	-	-	-	-	865,350	865,350
Road Improvements	-	-	-	-	-	-	2,375,727	2,375,727
Sales Tax Projects	-	-	-	71,062,756	-	-	-	71,062,756
Stormwater Utilities	-	-	-	-	-	-	22,354,885	22,354,885
Street/Drainage - Maintenance	-	-	51,732,362	-	-	-	-	51,732,362
Stadium	-	-	-	-	-	-	95,740	95,740
Street Lighting	-	-	-	-	-	-	6,195,555	6,195,555
Tourism	-	-	-	-	-	-	5,748,874	5,748,874
Vehicle Replacement	3,859,062	-	-	-	-	-	-	3,859,062
Waterway Maintenance	-	-	-	-	-	-	4,411,507	4,411,507
Total Restricted Fund Balance	<u>4,391,506</u>	<u>-</u>	<u>51,732,362</u>	<u>71,062,756</u>	<u>-</u>	<u>4,247,201</u>	<u>104,801,902</u>	<u>236,235,727</u>

Note 26 Fund Balance Classification (continued)

	General Fund	Charlotte Public Safety	Street and Drainage Districts Maintenance	Sales Tax Extension Funds	Cares Act Fund	Clerk	Other Governmental Funds	Total Governmental Funds
729Committed:								
Beach Renourishment	-	-	-	-	-	-	1,950,000	1,950,000
Capital Improvements	-	-	-	-	-	-	20,330,430	20,330,430
Environmental Programs	-	-	-	-	-	-	3,422,423	3,422,423
Fire/EMS Services	-	-	-	-	-	-	605,398	605,398
Human Services	-	-	-	-	-	-	1,000,437	1,000,437
Public Safety	-	2,423	-	-	-	-	8,343	10,766
Redevelopment	-	-	-	-	-	-	899,336	899,336
Road Improvement	-	-	-	-	-	-	709,616	709,616
Sales Tax Project	-	-	-	729,480	-	-	-	729,480
Stadium	-	-	-	-	-	-	61,549	61,549
Waterway Maintenance	-	-	-	-	-	-	275,913	275,913
Total Committed Fund Balance	-	2,423	-	729,480	-	-	29,263,445	29,995,348
Assigned:								
Beach Renourishment	-	-	-	-	-	-	6,241,875	6,241,875
Building Department Activities	-	-	-	-	-	-	3,595,625	3,595,625
Capital Improvements	-	-	-	-	-	-	31,430,240	31,430,240
Court Programs	-	-	-	-	-	1,811,978	27,066	1,839,044
Culture and Recreation	-	-	-	-	-	-	361,888	361,888
Debt Service	-	-	-	-	-	-	897,841	897,841
Donations	15,429	-	-	-	-	-	-	15,429
Drivers Education Programs	-	-	-	-	-	-	35,745	35,745
Drug Abuse Treatment & Education	-	-	-	-	-	-	13,479	13,479
Economic Incentive	2,097,325	-	-	-	-	-	-	2,097,325
Environmental Programs	-	-	-	-	-	-	535,363	535,363
Equipment Replacement	509,119	-	-	-	-	-	-	509,119
Fire/EMS Services	-	-	-	-	-	-	6,731,174	6,731,174
Future Outlay - Sheriff	-	-	-	-	-	-	5,656,278	5,656,278
Grants	-	-	-	-	21,433	-	2,100,085	2,121,518
Human Services	-	-	-	-	-	-	997,119	997,119
IT Equipment Replacement	222,164	-	-	-	-	-	-	222,164
Law Enforcement	-	-	-	-	-	-	123,461	123,461
Public Safety	-	7,217,083	-	-	-	-	432	7,217,515
Radio Communications	-	-	-	-	-	-	2,469,279	2,469,279
Redevelopment	-	-	-	-	-	-	5,303,819	5,303,819

Note 26 Fund Balance Classification (continued)

	General Fund	Charlotte Public Safety	Street and Drainage Districts Maintenance	Sales Tax Extension Funds	Cares Act Fund	Clerk	Other Governmental Funds	Total Governmental Funds
Road Improvements	-	-	-	-	-	-	24,601,713	24,601,713
Sales Tax Projects	-	-	-	6,491,131	-	-	-	6,491,131
Stadium	-	-	-	-	-	-	49,901	49,901
Stormwater Utilities	-	-	-	-	-	-	4,773,058	4,773,058
Street/Drainage - Maintenance	-	-	20,335,507	-	-	-	-	20,335,507
Street Lighting	-	-	-	-	-	-	1,279,468	1,279,468
Tourism	-	-	-	-	-	-	872,343	872,343
Transportation	-	-	-	-	-	-	16,836,572	16,836,572
Vehicle Replacement	853,387	-	-	-	-	-	-	853,387
Waterway Maintenance	-	-	-	-	-	-	3,550,744	3,550,744
Other Expenditures	3,422,174	-	-	-	-	-	-	3,422,174
Total Assigned Fund Balance	<u>7,119,598</u>	<u>7,217,083</u>	<u>20,335,507</u>	<u>6,491,131</u>	<u>21,433</u>	<u>1,811,978</u>	<u>118,484,568</u>	<u>161,481,298</u>
Unassigned Fund Balance	<u>79,187,173</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(5,433,889)</u>	<u>73,753,284</u>
Total Fund Balance	<u>\$ 91,509,701</u>	<u>\$ 7,229,383</u>	<u>\$ 72,067,869</u>	<u>\$ 78,283,367</u>	<u>\$ 21,433</u>	<u>\$ 6,059,179</u>	<u>\$ 248,659,719</u>	<u>\$ 503,830,651</u>

CHARLOTTE COUNTY, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
OTHER POSTEMPLOYMENT BENEFITS PLAN
LAST FOUR FISCAL YEARS

SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY & RELATED RATIOS

	<u>2021</u>		<u>2020</u>	
	<u>Agencies</u>	<u>Sheriff</u>	<u>Agencies</u>	<u>Sheriff</u>
Reporting period ending	09/30/2021	09/30/2021	09/30/2020	09/30/2020
Measurement Date	10/01/2020	09/30/2021	10/01/2019	09/30/2020
Total OPEB Liability				
Service Cost	\$ 541,291	\$ 3,208,307	\$ 441,413	\$ 2,668,864
Interest	297,746	936,834	379,467	1,117,191
Differences between expected & actual experience	(535,396)	-	-	17,961
Changes of Assumptions and other inputs	(566,056)	(1,156,230)	675,855	9,049,089
Benefit payments	(653,182)	(857,937)	(620,785)	(747,532)
Net change in total OPEB liability	(915,597)	2,130,974	875,950	12,105,573
Total OPEB liability - beginning	<u>10,649,722</u>	<u>40,995,677</u>	<u>9,773,772</u>	<u>28,890,104</u>
Total OPEB liability - ending	<u>\$ 9,734,125</u>	<u>\$ 43,126,651</u>	<u>\$ 10,649,722</u>	<u>\$ 40,995,677</u>
Covered employee payroll	\$ 76,130,643	\$ 37,950,862	\$ 73,419,870	\$ 37,316,638
Total OPEB liability as a percentage of covered employee payroll	12.79 %	113.64 %	14.51 %	109.86 %

Notes to Schedule:

Changes of assumptions. Changes of assumptions and other inputs reflect the effects of changes in the discount rate each period. The following are the discount rates used in each period:

	<u>Agencies</u>	<u>Sheriff</u>
For the period ended 9/30/2021	2.43%	2.43%
For the period ended 9/30/2020	2.74%	2.14%
For the period ended 9/30/2019	3.83%	3.58%
For the period ended 9/30/2018	3.50%	4.18%

NOTE: Data was unavailable prior to 2018

<u>2019</u>		<u>2018</u>	
<u>Agencies</u>	<u>Sheriff</u>	<u>Agencies</u>	<u>Sheriff</u>
09/30/2019	09/30/2019	09/30/2018	09/30/2018
10/01/2018	09/30/2019	10/01/2017	09/30/2018
\$ 467,478	\$ 1,917,287	\$ 485,792	\$ 2,003,408
346,471	1,107,871	309,015	932,160
(1,019,369)	-	-	-
855,217	1,607,225	(237,578)	(1,326,715)
(610,185)	(651,490)	(606,347)	(604,631)
<u>39,612</u>	<u>3,980,893</u>	<u>(49,118)</u>	<u>1,004,222</u>
<u>9,734,160</u>	<u>24,909,211</u>	<u>9,783,278</u>	<u>23,904,989</u>
<u>\$ 9,773,772</u>	<u>\$28,890,104</u>	<u>\$ 9,734,160</u>	<u>\$ 24,909,211</u>
\$ 69,734,339	\$35,001,090	\$ 65,246,140	\$ 31,150,874
14.02 %	84.46 %	14.92 %	79.96 %

CHARLOTTE COUNTY, FLORIDA
 SCHEDULE OF COUNTY CONTRIBUTIONS
 FRS PENSION PLAN
 Last Seven Fiscal Years
 For the Fiscal Year Ended September 30, 2021

	<u>2021</u>	<u>2020</u>	<u>2019</u>
Contractually required contribution	\$ 15,201,462	\$ 13,986,043	\$ 12,402,516
Contributions in relation to the contractually required contribution	<u>(15,201,462)</u>	<u>(13,986,043)</u>	<u>(12,402,516)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered payroll	93,524,363	90,322,703	85,820,090
Contributions as a percentage of covered payroll	16.25%	15.48%	14.45%

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 11,221,580	\$ 11,684,212	\$ 12,005,898	\$ 8,383,621
<u>(11,221,580)</u>	<u>(11,684,212)</u>	<u>(12,005,898)</u>	<u>(8,383,621)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
81,353,588 13.79%	78,361,733 14.91%	77,262,180 15.00%	71,077,363 11.79%

CHARLOTTE COUNTY, FLORIDA
 SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
 FRS PENSION PLAN
 Last Seven Fiscal Years
 For the Fiscal Year Ended September 30, 2021

	<u>2021</u>	<u>2020</u>	<u>2019</u>
County's proportion of the net pension liability	0.45 %	0.48 %	0.45 %
County's proportionate share of the net pension liability	\$ 34,338,479	\$ 206,847,744	\$ 155,871,470
County's covered payroll	\$ 92,268,164	\$ 89,496,028	\$ 84,232,376
County's proportionate share of the net pension liability as a percentage of its covered payroll	37.22 %	231.13 %	185.05 %
Plan fiduciary net position as a percentage of the total pension liability	96.40 %	78.85 %	82.61 %

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
0.45 %	0.45 %	0.45 %	0.41 %
\$ 136,734,652	\$ 134,038,267	\$ 113,555,999	\$ 52,939,591
\$ 81,228,303	\$ 76,983,696	\$ 73,551,453	\$ 71,150,877
168.33 %	174.11 %	154.39 %	74.40 %
84.26 %	83.89 %	84.88 %	92.00 %

CHARLOTTE COUNTY, FLORIDA
 SCHEDULE OF COUNTY CONTRIBUTIONS
 HIS PENSION PLAN
 Last Seven Fiscal Years
 For the Fiscal Year Ended September 30, 2021

	2021	2020	2019
Contractually required contribution	\$ 2,140,778	\$ 2,062,179	\$ 1,943,342
Contributions in relation to the contractually required contribution	(2,140,778)	(2,062,179)	(1,943,342)
Contribution deficiency (excess)	\$ -	\$ -	\$ -
County's covered payroll	\$ 129,915,068	\$ 125,581,579	\$ 118,413,376
Contributions as a percentage of covered payroll	1.65 %	1.64 %	1.64 %

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 1,855,142 <u>(1,855,142)</u>	\$ 2,035,831 <u>(2,035,831)</u>	\$ 1,783,512 <u>(1,783,512)</u>	\$ 1,326,125 <u>(1,326,125)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 112,483,212 1.65 %	\$ 108,249,212 1.88 %	\$ 102,116,215 1.75 %	\$ 99,102,351 1.34 %

CHARLOTTE COUNTY, FLORIDA
 SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
 HIS PENSION PLAN
 Last Seven Fiscal Years
 For the Fiscal Year Ended September 30, 2021

	<u>2021</u>	<u>2020</u>	<u>2019</u>
County's proportion of the net pension liability	0.36 %	0.36 %	0.35 %
County's proportionate share of the net pension liability	\$ 44,576,789	\$ 43,756,771	\$ 38,841,931
County's covered payroll	\$ 128,623,138	\$ 124,314,584	\$ 116,101,014
County's proportionate share of the net pension liability as a percentage of its covered payroll	34.66 %	35.20 %	33.46 %
Plan fiduciary net position as a percentage of the total pension liability	3.56 %	3.00 %	2.63 %

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
	0.34 %	0.34 %	0.33 %	0.32 %
\$	36,394,498	\$ 35,997,850	\$ 38,791,128	\$ 32,914,801
\$	112,444,356	\$ 106,339,590	\$ 102,012,629	\$ 99,250,162
	32.37 %	33.85 %	38.03 %	33.16 %
	2.15 %	1.64 %	0.97 %	0.50 %

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Transportation Trust - To account for gas taxes distributed by the State of Florida, which are designated for the construction and maintenance of county roads.

Fine and Forfeiture - To account for court services required by Florida Statutes to be provided by the Board of County Commissioners.

Law Enforcement Trust - To account for funds held by Charlotte County to be used for specific law enforcement activities.

Drug Abuse Trust - To account for funds collected by authority of Florida Statutes to be disbursed as assistance grants on an annual basis to drug abuse treatment or education programs.

Law Library - To account for County and Circuit Court service charges collected for equipping, maintaining and operating the County's law library.

Legal Aid - To account for County and Circuit Court service charges collected for maintaining, operating and equipping the County's legal aid program.

Radio Communications - To account for the maintenance and improvements to the radio towers throughout the County.

Criminal Justice Education - To account for funds collected by the authority of Florida Statutes to be used for education and training programs for sheriff's employees.

Student Driver Education - To account for funds collected by authority of Florida Statutes to be used for specific traffic education classes in public and non-public schools.

Crimes Prevention - To account for funds collected by authority of Florida Statutes to be used for crime prevention education and safe neighborhood programs.

Tourist Development Tax Trust - To account for the 3 percent tax on rents for temporary lodgings. This tax, approved by voter referendum, is restricted for use of tourist related expenditures in accordance with the guidelines allowed by Florida Statutes.

Building Construction Services - To account for funds received from permits and other fees for the purpose of engineering, zoning and building enforcement.

Greater Charlotte Street Light - To account for ad valorem taxes collected within the unincorporated areas of the County designated for street lighting.

Open Space/Habitat - To account for funds collected for acquisition of open space/habitat for the purpose of preserving threatened and endangered animals.

Native Tree Replacement - To account for funds collected in lieu of planting or preserving trees on developed properties. Funds received are used to plant native trees on county public lands.

Boater Revolving - To account for special assessments levied on the property owners to finance projects deemed to benefit the properties against which the assessments are levied.

NONMAJOR GOVERNMENTAL FUNDS, Continued

SPECIAL REVENUE FUNDS, Continued

911 and Enhanced 911 - To account for funds collected for providing and maintaining an enhanced emergency telephone service.

Local Housing Assistance Trust - To account for funds used to provide housing assistance to residents of Charlotte County to include State Housing Initiative Program funds.

Chester Cole Trust Fund - To account for funds bequeathed to the Senior Services Department of the Board of County Commissioners.

Charlotte Harbor Community Redevelopment - To account for funding received and appropriate the funds for the sign grant program and redevelopment plans.

Murdock Village Redevelopment - To account for funding received and appropriates the funds for the redevelopment of the area.

Parkside Community Redevelopment - To account for funding received and appropriates the funds for the redevelopment of the area.

Stump Pass Dredging MSBU - To account for funds collected for the purpose of beach renourishment and erosion control projects for the existing beach at Stump Pass.

Don Pedro/Knights Island Beach Renourishment – To account for funds collected for the purpose of beach renourishment and erosion control projects for the existing beach.

N. Manasota Key Beach Renourishment – To account for funds collected for the purpose of beach renourishment and erosion control projects for the existing beach.

Impact Fees Trust Fund - To account for revenues received from impact fees that are restricted to capital improvements on roads, parks, libraries, law enforcement, fire protection, and emergency medical services.

Grants - To account for federal and state funded social programs.

Animal Care Trust Fund - To account for revenues and expenses for the care of animals within Charlotte County.

Metropolitan Planning Organization - To account for transportation projects funded through grant programs.

Habitat Conservation Management - To account for development fees collected and expended due to purchasing and development in protected areas.

Habitat Conservation Endowment - To account for development fees collected to fund the post permit operations and management in the protected areas.

Waterway Maintenance Districts - To account for the other taxes and special assessments levied on property owners for their proportionate share of maintenance of waterways.

NONMAJOR GOVERNMENTAL FUNDS, Continued

SPECIAL REVENUE FUNDS, Continued

Road Revolving - To account for special assessments levied on the property owners to finance road improvements deemed to benefit the properties against which the assessments are levied.

Transit - To account for funds received for transportation services.

Stormwater Utility Districts - To account for funds used to provide a stormwater management system and program to the developed properties in Charlotte County.

Barrier Islands Fire Service - To account for other taxes collected to provide fire prevention service with certain districts located in the unincorporated area of the County, which are not part of any independent fire district.

Charlotte County Fire Rescue - Accounts for other taxes collected to provide fire prevention service within certain districts located in the unincorporated area of the County, which are not part of any independent fire district.

Little Gasparilla Fire - To account for other taxes collected to provide fire prevention service with certain districts located in the unincorporated area of the County, which are not part of any independent fire district.

Charlotte County Health Facility - To account for ad valorem taxes collected to provide a health facility.

Local Provider Participation Fund – To account for hospital assessments to support Medicaid funding shortfalls.

Event Center - To account for revenues received and expended for the Charlotte County Event Center.

Stadium Maintenance & Operations - To account for revenues received and expended for the upkeep of the Charlotte Sports Park stadium.

Hurricane Fund - To account for revenues and expenditures related to the recent hurricane.

Sheriff - To account for revenues collected and held by the Sheriff for specific law enforcement purposes.

DEBT SERVICE FUND

Board of County Commissioners - To account for the resources available to service the payment of current principal and interest due on notes and bonds. This is composed of the Stadium Improvement Debt Service Fund, General Obligation Bonds 2012, and the Transportation Revenue Note 2019.

NONMAJOR GOVERNMENTAL FUNDS, Continued

CAPITAL PROJECTS FUNDS

Capital Projects Fund – The fund accounts for resources used for the acquisition and/or construction of capital facilities

Stadium Improvement - To account for resources used for the improvement of the County stadium.

Road Improvements - The fund accounts for gasoline taxes collected to be used for county-wide construction projects that are capacity related.

Infrastructure Fund - To account for excess funds returned by the Sheriff at the end of the fiscal year. The funds are to be used for capital projects or future OPEB expenses.

Growth Increment Fund - To account for tax monies calculated by using the growth portion of the assessed value as identified by the Property Appraiser. These funds are to be used for unfunded capital projects.

CHARLOTTE COUNTY, FLORIDA
 COMBINING BALANCE SHEET
 NON-MAJOR GOVERNMENTAL FUNDS
 September 30, 2021

	Special Revenue Funds			
	Transportation Trust	Fine and Forfeiture	Law Enforcement Trust	Drug Abuse Trust
ASSETS				
Cash and cash equivalents	\$ 6,785,919	\$ 49,396	\$ 29,497	\$ 5,480
Restricted cash and cash equivalents	-	-	-	-
Investments	10,079,132	72,729	43,828	8,143
Accounts and assessments receivable, net	-	-	-	-
Due from other funds	147,055	89,534	43,844	3,241
Advances to other funds	-	-	-	-
Due from other governmental agencies	1,305,073	-	-	-
Inventory of supplies, at cost	643,985	-	-	-
Other assets	220,765	35,466	59	9
Total assets	<u>19,181,929</u>	<u>247,125</u>	<u>117,228</u>	<u>16,873</u>
Total assets and deferred outflows	<u>19,181,929</u>	<u>247,125</u>	<u>117,228</u>	<u>16,873</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts and vouchers payable	1,018,892	146,876	2,200	-
Contracts payable	43,279	-	-	-
Accrued liabilities	408,434	60,243	-	-
Due to other funds	371	1,498	-	-
Due to other governmental agencies	-	-	-	-
Advances from other funds	-	-	-	-
Deposits	32,959	-	-	-
Matured interest payable	-	-	-	-
Matured bonds payable	-	-	-	-
Other liabilities	-	-	-	-
Total liabilities	<u>1,503,935</u>	<u>208,617</u>	<u>2,200</u>	<u>-</u>
Deferred inflows of resources				
Unavailable revenue	-	-	-	-
Fund Balances				
Nonspendable	852,172	35,015	-	-
Restricted	-	-	27,450	3,394
Committed	-	-	-	-
Assigned	16,825,822	3,493	87,578	13,479
Unassigned	-	-	-	-
Total fund balances (deficits)	<u>17,677,994</u>	<u>38,508</u>	<u>115,028</u>	<u>16,873</u>
Total liabilities and fund balances (deficits)	<u>\$ 19,181,929</u>	<u>\$ 247,125</u>	<u>\$ 117,228</u>	<u>\$ 16,873</u>

Special Revenue Funds

Law Library	Legal Aid	Radio Communications	Criminal Justice Education	Student Driver Education	Crimes Prevention	Tourist Development	Building Construction Services
\$ 11,204	\$ 13,133	\$ 997,785	\$ 14,109	\$ 27,031	\$ 91,415	\$ 2,179,703	\$ 4,022,917
-	-	-	-	-	-	-	-
16,648	19,514	1,482,584	20,889	40,165	135,832	3,237,728	5,071,537
-	-	-	-	-	-	525	-
3,875	3,875	7,753	1,954	3,867	33,957	1,485,043	7,497
-	-	-	-	-	-	-	-
-	-	-	100	-	-	14,659	247
-	-	-	-	-	-	-	-
21	1	4,690	27	52	179	13,877	91,418
<u>31,748</u>	<u>36,523</u>	<u>2,492,812</u>	<u>37,079</u>	<u>71,115</u>	<u>261,383</u>	<u>6,931,535</u>	<u>9,193,616</u>
<u>31,748</u>	<u>36,523</u>	<u>2,492,812</u>	<u>37,079</u>	<u>71,115</u>	<u>261,383</u>	<u>6,931,535</u>	<u>9,193,616</u>
26	12,950	14,209	-	35,370	-	232,538	80,887
-	-	-	-	-	-	-	-
-	-	6,629	-	-	-	25,985	171,515
31,722	-	-	-	-	-	42,600	90
-	-	-	-	-	-	-	67,438
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>31,748</u>	<u>12,950</u>	<u>20,838</u>	<u>-</u>	<u>35,370</u>	<u>-</u>	<u>301,123</u>	<u>319,930</u>
-	-	-	-	-	-	-	-
-	-	2,695	-	-	-	9,195	84,702
-	-	-	22,106	-	240,473	5,748,874	5,193,359
-	-	-	-	-	-	-	-
-	23,573	2,469,279	14,973	35,745	20,910	872,343	3,595,625
-	-	-	-	-	-	-	-
-	<u>23,573</u>	<u>2,471,974</u>	<u>37,079</u>	<u>35,745</u>	<u>261,383</u>	<u>6,630,412</u>	<u>8,873,686</u>
<u>\$ 31,748</u>	<u>\$ 36,523</u>	<u>\$ 2,492,812</u>	<u>\$ 37,079</u>	<u>\$ 71,115</u>	<u>\$ 261,383</u>	<u>\$ 6,931,535</u>	<u>\$ 9,193,616</u>

CHARLOTTE COUNTY, FLORIDA
 COMBINING BALANCE SHEET
 NON-MAJOR GOVERNMENTAL FUNDS
 September 30, 2021

	Special Revenue Funds			
	Greater Charlotte Street Light	Open Space/Habitat	Native Tree Replacement	Boater Revolving
ASSETS				
Cash and cash equivalents	\$ 3,090,354	\$ 259	\$ 1,329,912	\$ 481,176
Restricted cash and cash equivalents	-	-	-	-
Investments	4,591,887	385	1,932,273	714,968
Accounts and assessments receivable, net	-	-	-	-
Due from other funds	38,533	-	-	38,343
Advances to other funds	-	-	-	-
Due from other governmental agencies	-	-	118,515	52,827
Inventory of supplies, at cost	240,738	-	-	-
Other assets	17,942	1	2,581	964
Total assets	<u>7,979,454</u>	<u>645</u>	<u>3,383,281</u>	<u>1,288,278</u>
Total assets and deferred outflows	<u>7,979,454</u>	<u>645</u>	<u>3,383,281</u>	<u>1,288,278</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts and vouchers payable	211,423	-	-	57,495
Contracts payable	-	-	-	-
Accrued liabilities	25,011	-	-	-
Due to other funds	8,403	-	-	-
Due to other governmental agencies	-	-	-	-
Advances from other funds	-	-	-	-
Deposits	7,154	-	-	-
Matured interest payable	-	-	-	-
Matured bonds payable	-	-	-	-
Other liabilities	-	-	-	-
Total liabilities	<u>251,991</u>	<u>-</u>	<u>-</u>	<u>57,495</u>
Deferred inflows of resources				
Unavailable revenue	-	-	-	-
Fund Balances				
Nonspendable	252,440	-	-	-
Restricted	6,195,555	-	-	868,895
Committed	-	-	2,957,409	-
Assigned	1,279,468	645	425,872	361,888
Unassigned	-	-	-	-
Total fund balances (deficits)	<u>7,727,463</u>	<u>645</u>	<u>3,383,281</u>	<u>1,230,783</u>
Total liabilities and fund balances (deficits)	<u>\$ 7,979,454</u>	<u>\$ 645</u>	<u>\$ 3,383,281</u>	<u>\$ 1,288,278</u>

Special Revenue Funds

911 and Enhanced 911	Local Housing Assistance Trust	Chester Cole Trust Fund	Charlotte Harbor Community Redevelopment	Murdock Village Redevelopment	Parkside Community Redevelopment	Stump Pass Dredging MSBU
\$ 294,727	\$ 1,401,778	\$ 766	\$ 372,862	\$ 481,697	\$ 407,118	\$ 5,322,901
-	-	-	-	6,040,924	-	-
437,928	2,000,504	1,137	554,027	711,467	604,925	7,909,174
-	-	-	-	-	-	-
-	-	-	190	29,791	-	11,582
-	-	-	-	-	-	-
236,021	-	-	-	-	-	145,189
-	-	-	-	-	-	-
507	252,585	1	744	936	-	10,683
969,183	3,654,867	1,904	927,823	7,264,815	1,012,043	13,399,529
969,183	3,654,867	1,904	927,823	7,264,815	1,012,043	13,399,529
30,196	208	-	1,020	1,738,363	3,280	16,635
-	-	-	-	-	104,227	-
-	-	-	-	-	-	-
-	-	-	-	100	926,550	-
-	-	-	-	-	-	-
-	-	-	-	-	5,411,875	-
-	500	-	-	250,000	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
30,196	708	-	1,020	1,988,463	6,445,932	16,635
73,637	-	-	-	-	-	-
-	-	-	-	-	-	-
865,350	2,806,503	-	-	-	-	8,924,247
-	3,000	152	899,336	-	-	1,500,000
-	844,656	1,752	27,467	5,276,352	-	2,958,647
-	-	-	-	-	(5,433,889)	-
865,350	3,654,159	1,904	926,803	5,276,352	(5,433,889)	13,382,894
\$ 969,183	\$ 3,654,867	\$ 1,904	\$ 927,823	\$ 7,264,815	\$ 1,012,043	\$ 13,399,529

CHARLOTTE COUNTY, FLORIDA
 COMBINING BALANCE SHEET
 NON-MAJOR GOVERNMENTAL FUNDS
 September 30, 2021

	Special Revenue Funds			
	Don Pedro/Knights Island Beach Renourishment	N Manasota Key Beach Renourishment	Impact Fees Trust	Grants
ASSETS				
Cash and cash equivalents	\$ 38,277	\$ 5,012,510	\$ 10,267,600	\$ 97,230
Restricted cash and cash equivalents	-	-	-	-
Investments	56,875	7,442,257	14,184,462	31,686
Accounts and assessments receivable, net	-	-	-	-
Due from other funds	3,724	9,557	-	-
Advances to other funds	-	-	-	-
Due from other governmental agencies	37,155	109,524	-	506,513
Inventory of supplies, at cost	-	-	-	-
Other assets	99	10,019	36,093	19,560
Total assets	<u>136,130</u>	<u>12,583,867</u>	<u>24,488,155</u>	<u>654,989</u>
Total assets and deferred outflows	<u>136,130</u>	<u>12,583,867</u>	<u>24,488,155</u>	<u>654,989</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts and vouchers payable	11,972	56,629	4,375	118,002
Contracts payable	-	-	-	-
Accrued liabilities	-	-	-	31,256
Due to other funds	-	-	-	453,140
Due to other governmental agencies	-	-	-	600
Advances from other funds	-	-	-	-
Deposits	-	-	-	-
Matured interest payable	-	-	-	-
Matured bonds payable	-	-	-	-
Other liabilities	-	-	17,308	-
Total liabilities	<u>11,972</u>	<u>56,629</u>	<u>21,683</u>	<u>602,998</u>
Deferred inflows of resources				
Unavailable revenue	-	-	-	-
Fund Balances				
Nonspendable	-	-	-	-
Restricted	-	8,918,168	24,466,472	28,043
Committed	-	450,000	-	-
Assigned	124,158	3,159,070	-	23,948
Unassigned	-	-	-	-
Total fund balances (deficits)	<u>124,158</u>	<u>12,527,238</u>	<u>24,466,472</u>	<u>51,991</u>
Total liabilities and fund balances (deficits)	<u>\$ 136,130</u>	<u>\$ 12,583,867</u>	<u>\$ 24,488,155</u>	<u>\$ 654,989</u>

Special Revenue Funds

Animal Care Trust Fund	Metropolitan Planning Organization	Habitat Conservation Management	Habitat Conservation Endowment	Waterway Maintenance Districts	Road Revolving	Transit	Stormwater Utility Districts
\$ 3,505	\$ 1,454	\$ 351,433	\$ 372,003	\$ 3,313,369	\$ 197,889	\$ 119,806	\$ 10,953,543
-	-	-	-	-	-	-	-
5,147	2,162	393,868	517,400	4,923,261	294,039	9,470	16,275,617
-	-	-	-	-	-	8,484	-
115	-	-	-	42,162	-	-	75,390
-	-	-	-	-	-	-	-
-	137,909	-	-	-	-	2,485,416	-
-	-	-	-	-	-	-	-
8	5,631	2,686	684	6,719	395	18,000	22,159
<u>8,775</u>	<u>147,156</u>	<u>747,987</u>	<u>890,087</u>	<u>8,285,511</u>	<u>492,323</u>	<u>2,641,176</u>	<u>27,326,709</u>
<u>8,775</u>	<u>147,156</u>	<u>747,987</u>	<u>890,087</u>	<u>8,285,511</u>	<u>492,323</u>	<u>2,641,176</u>	<u>27,326,709</u>
-	604	8,269	-	20,908	-	573,322	137,842
-	-	-	-	-	-	80,428	60,924
-	16,802	2,372	-	-	-	27,625	-
-	119,000	-	-	24,136	-	1,590,000	-
-	-	-	-	2,303	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	136,406	10,641	-	47,347	-	2,271,375	198,766
-	-	-	-	-	-	80,428	-
-	-	-	-	-	-	-	-
-	-	194,859	858,714	4,411,507	-	-	22,354,885
8,343	-	465,014	-	275,913	370,133	-	-
432	10,750	77,473	31,373	3,550,744	122,190	289,373	4,773,058
-	-	-	-	-	-	-	-
<u>8,775</u>	<u>10,750</u>	<u>737,346</u>	<u>890,087</u>	<u>8,238,164</u>	<u>492,323</u>	<u>289,373</u>	<u>27,127,943</u>
<u>\$ 8,775</u>	<u>\$ 147,156</u>	<u>\$ 747,987</u>	<u>\$ 890,087</u>	<u>\$ 8,285,511</u>	<u>\$ 492,323</u>	<u>\$ 2,641,176</u>	<u>\$ 27,326,709</u>

CHARLOTTE COUNTY, FLORIDA
 COMBINING BALANCE SHEET
 NON-MAJOR GOVERNMENTAL FUNDS
 September 30, 2021

	Special Revenue Funds			
	Barrier Islands Fire Service	Charlotte County Fire Rescue Service	Little Gasparilla Fire	Charlotte County Health Facility
ASSETS				
Cash and cash equivalents	\$ 51,314	\$ 3,567,573	\$ 38	\$ 455,497
Restricted cash and cash equivalents	-	-	-	-
Investments	76,242	5,297,485	55	676,811
Accounts and assessments receivable, net	-	150	-	-
Due from other funds	80,547	357,167	2,853	-
Advances to other funds	-	-	-	-
Due from other governmental agencies	-	22,717	-	-
Inventory of supplies, at cost	-	-	-	-
Other assets	8,747	306,936	-	913
Total assets	<u>216,850</u>	<u>9,552,028</u>	<u>2,946</u>	<u>1,133,221</u>
Total assets and deferred outflows	<u>216,850</u>	<u>9,552,028</u>	<u>2,946</u>	<u>1,133,221</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts and vouchers payable	5,157	150,453	-	9,173
Contracts payable	-	-	-	-
Accrued liabilities	25,345	773,301	-	-
Due to other funds	-	-	-	-
Due to other governmental agencies	-	-	-	-
Advances from other funds	-	-	-	-
Deposits	-	-	-	-
Matured interest payable	-	-	-	-
Matured bonds payable	-	-	-	-
Other liabilities	-	-	-	-
Total liabilities	<u>30,502</u>	<u>923,754</u>	<u>-</u>	<u>9,173</u>
Deferred inflows of resources				
Unavailable revenue	-	-	-	-
Fund Balances				
Nonspendable	8,618	298,856	-	-
Restricted	-	1,173,522	-	-
Committed	-	605,398	-	997,285
Assigned	177,730	6,550,498	2,946	126,763
Unassigned	-	-	-	-
Total fund balances (deficits)	<u>186,348</u>	<u>8,628,274</u>	<u>2,946</u>	<u>1,124,048</u>
Total liabilities and fund balances (deficits)	<u>\$ 216,850</u>	<u>\$ 9,552,028</u>	<u>\$ 2,946</u>	<u>\$ 1,133,221</u>

	Special Revenue Funds				Debt Service
Local Provider Participation Fund	Event Center	Stadium Maintenance & Operations	Hurricane Fund	Sheriff	Debt Service
\$ -	\$ 15,762	\$ 10,005	\$ 304,247	\$ 2,857,848	\$ 1,236,194
-	-	-	-	-	-
-	23,421	24	452,073	-	1,836,833
5,952,373	146,272	170,637	45,252	89,310	94,335
-	-	-	-	-	126,254
-	-	-	-	-	-
-	-	-	2,251,387	377,610	720,313
-	-	-	-	-	-
-	-	2,303	-	-	2,387
<u>5,952,373</u>	<u>185,455</u>	<u>182,969</u>	<u>3,052,959</u>	<u>3,324,768</u>	<u>4,016,316</u>
<u>5,952,373</u>	<u>185,455</u>	<u>182,969</u>	<u>3,052,959</u>	<u>3,324,768</u>	<u>4,016,316</u>
-	65,943	37,892	1,527	8,717	-
-	-	-	-	-	-
-	-	17,890	-	-	-
-	119,512	127,187	-	377,610	988,821
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	420,654
-	-	-	-	-	1,709,000
-	-	-	-	-	-
<u>-</u>	<u>185,455</u>	<u>182,969</u>	<u>1,527</u>	<u>386,327</u>	<u>3,118,475</u>
-	-	-	1,240,720	-	-
-	-	-	-	-	-
5,952,373	-	-	-	2,938,441	-
-	-	-	-	-	-
-	-	-	1,810,712	-	897,841
-	-	-	-	-	-
<u>5,952,373</u>	<u>-</u>	<u>-</u>	<u>1,810,712</u>	<u>2,938,441</u>	<u>897,841</u>
<u>\$ 5,952,373</u>	<u>\$ 185,455</u>	<u>\$ 182,969</u>	<u>\$ 3,052,959</u>	<u>\$ 3,324,768</u>	<u>\$ 4,016,316</u>

CHARLOTTE COUNTY, FLORIDA
 COMBINING BALANCE SHEET
 NON-MAJOR GOVERNMENTAL FUNDS
 September 30, 2021

	Capital Projects			
	Capital Projects	Stadium Improvement	Road Improvements	Infrastructure Fund
ASSETS				
Cash and cash equivalents	\$ 13,709,946	\$ 100,025	\$ 11,380,513	\$ 1,515,461
Restricted cash and cash equivalents	-	-	-	-
Investments	20,363,672	148,623	16,910,044	2,251,789
Accounts and assessments receivable, net	1,988	-	19,957	-
Due from other funds	1,538,780	-	5,800	6,465,335
Advances to other funds	14,838,365	-	-	-
Due from other governmental agencies	114,071	-	1,572,296	-
Inventory of supplies, at cost	-	-	-	-
Other assets	27,800	209	22,714	3,031
Total assets	<u>50,594,622</u>	<u>248,857</u>	<u>29,911,324</u>	<u>10,235,616</u>
Total assets and deferred outflows	<u>50,594,622</u>	<u>248,857</u>	<u>29,911,324</u>	<u>10,235,616</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts and vouchers payable	1,205,813	-	968,450	-
Contracts payable	1,077,243	-	958,947	-
Accrued liabilities	-	-	-	-
Due to other funds	-	41,667	61,921	824,953
Due to other governmental agencies	-	-	-	-
Advances from other funds	-	-	-	3,754,385
Deposits	-	-	-	-
Matured interest payable	-	-	-	-
Matured bonds payable	-	-	-	-
Other liabilities	-	-	-	-
Total liabilities	<u>2,283,056</u>	<u>41,667</u>	<u>1,989,318</u>	<u>4,579,338</u>
Deferred inflows of resources				
Unavailable revenue	-	-	727,273	-
Fund Balances				
Nonspendable	-	-	-	-
Restricted	137,245	95,740	2,375,727	-
Committed	16,955,945	61,549	339,483	-
Assigned	31,218,376	49,901	24,479,523	5,656,278
Unassigned	-	-	-	-
Total fund balances (deficits)	<u>48,311,566</u>	<u>207,190</u>	<u>27,194,733</u>	<u>5,656,278</u>
Total liabilities and fund balances (deficits)	<u>\$ 50,594,622</u>	<u>\$ 248,857</u>	<u>\$ 29,911,324</u>	<u>\$ 10,235,616</u>

<u>Capital Projects</u>	
<u>Growth Increment Fund</u>	<u>Total Nonmajor Governmental Funds</u>
\$ 1,441,531	\$ 94,785,712
-	6,040,924
2,141,937	134,002,657
-	6,529,283
-	10,657,618
-	14,838,365
-	10,207,542
-	884,723
2,881	1,153,482
<u>3,586,349</u>	<u>279,100,306</u>
<u>3,586,349</u>	<u>279,100,306</u>
-	6,987,616
-	2,325,048
-	1,592,408
-	5,739,281
-	70,341
-	9,166,260
-	290,613
-	420,654
-	1,709,000
-	17,308
-	<u>28,318,529</u>
-	<u>2,122,058</u>
-	1,543,693
-	104,801,902
3,374,485	29,263,445
211,864	118,484,568
-	(5,433,889)
<u>3,586,349</u>	<u>248,659,719</u>
<u>\$ 3,586,349</u>	<u>\$ 279,100,306</u>

CHARLOTTE COUNTY, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NON-MAJOR GOVERNMENTAL FUNDS
 For the Fiscal Year Ended September 30, 2021

	Special Revenue Funds			
	Transportation Trust	Fine and Forfeiture	Law Enforcement Trust	Drug Abuse Trust
Revenues:				
Taxes	\$ 5,553,483	\$ -	\$ -	\$ -
Assessments levied	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental	3,343,539	-	-	-
Charges for services	12,833,669	475,260	-	37,740
Fines and forfeitures	-	-	43,844	-
Impact fees	-	-	-	-
Miscellaneous	273,766	65	121	151
Total revenues	<u>22,004,457</u>	<u>475,325</u>	<u>43,965</u>	<u>37,891</u>
Expenditures:				
Current				
General government	-	-	-	-
Court related	-	2,213,970	-	-
Public safety	-	511,302	-	-
Physical environment	360,764	-	-	-
Transportation	23,020,687	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	44,595
Culture and recreation	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Total expenditures	<u>23,381,451</u>	<u>2,725,272</u>	<u>-</u>	<u>44,595</u>
Excess of revenues over/(under) expenditures	<u>(1,376,994)</u>	<u>(2,249,947)</u>	<u>43,965</u>	<u>(6,704)</u>
Other financing sources (uses):				
Issuance of debt	-	-	-	-
Transfers in	725,762	2,117,254	-	-
Transfers out	<u>(1,083,930)</u>	<u>(5,368)</u>	<u>(27,200)</u>	<u>(20,000)</u>
Total other financing sources (uses)	<u>(358,168)</u>	<u>2,111,886</u>	<u>(27,200)</u>	<u>(20,000)</u>
Net change in fund balances (deficits)	<u>(1,735,162)</u>	<u>(138,061)</u>	<u>16,765</u>	<u>(26,704)</u>
Fund balances, (deficits) October 1, 2020	<u>19,413,156</u>	<u>176,569</u>	<u>98,263</u>	<u>43,577</u>
Fund balances, (deficits) September 30, 2021	<u>\$ 17,677,994</u>	<u>\$ 38,508</u>	<u>\$ 115,028</u>	<u>\$ 16,873</u>

Special Revenue Funds

Law Library	Legal Aid	Radio Communications	Criminal Justice Education	Student Driver Education	Crimes Prevention	Tourist Development	Building Construction Services
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,071,980	\$ 120
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	9,528,770
-	-	-	-	-	-	29,659	81,420
38,137	38,137	-	25,242	-	62,352	-	56,614
-	-	99,959	3,167	48,835	-	-	-
-	-	-	-	-	-	-	-
(65)	18	574,197	24	(68)	(31)	(1,259)	116,329
<u>38,072</u>	<u>38,155</u>	<u>674,156</u>	<u>28,433</u>	<u>48,767</u>	<u>62,321</u>	<u>6,100,380</u>	<u>9,783,253</u>
-	-	689,835	-	-	-	-	-
6,350	-	-	-	-	-	-	-
-	-	-	-	35,370	-	-	6,681,337
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	77,700	-	-	-	-	-	-
-	-	-	-	-	-	2,598,604	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>6,350</u>	<u>77,700</u>	<u>689,835</u>	<u>-</u>	<u>35,370</u>	<u>-</u>	<u>2,598,604</u>	<u>6,681,337</u>
<u>31,722</u>	<u>(39,545)</u>	<u>(15,679)</u>	<u>28,433</u>	<u>13,397</u>	<u>62,321</u>	<u>3,501,776</u>	<u>3,101,916</u>
-	-	-	-	-	-	-	-
-	46,025	-	-	-	27,802	125,000	-
<u>(31,722)</u>	<u>-</u>	<u>(4,439)</u>	<u>(20,000)</u>	<u>-</u>	<u>(85,000)</u>	<u>(1,892,052)</u>	<u>(152,214)</u>
<u>(31,722)</u>	<u>46,025</u>	<u>(4,439)</u>	<u>(20,000)</u>	<u>-</u>	<u>(57,198)</u>	<u>(1,767,052)</u>	<u>(152,214)</u>
-	6,480	(20,118)	8,433	13,397	5,123	1,734,724	2,949,702
-	17,093	2,492,092	28,646	22,348	256,260	4,895,688	5,923,984
<u>\$ -</u>	<u>\$ 23,573</u>	<u>\$ 2,471,974</u>	<u>\$ 37,079</u>	<u>\$ 35,745</u>	<u>\$ 261,383</u>	<u>\$ 6,630,412</u>	<u>\$ 8,873,686</u>

CHARLOTTE COUNTY, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NON-MAJOR GOVERNMENTAL FUNDS
 For the Fiscal Year Ended September 30, 2021

	Special Revenue Funds			
	Greater Charlotte Street Light	Open Space/Habitat	Native Tree Replacement	Boater Revolving
Revenues:				
Taxes	\$ 4,300,304	\$ -	\$ -	\$ -
Assessments levied	-	-	-	-
Licenses and permits	-	-	-	516,581
Intergovernmental	-	-	118,515	183,401
Charges for services	510,314	-	-	3,131
Fines and forfeitures	-	-	-	-
Impact fees	-	-	-	-
Miscellaneous	122,871	(1)	689,628	(336)
Total revenues	<u>4,933,489</u>	<u>(1)</u>	<u>808,143</u>	<u>702,777</u>
Expenditures:				
Current				
General government	-	-	-	-
Court related	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	599,359
Transportation	3,090,508	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	418,021	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Total expenditures	<u>3,090,508</u>	<u>-</u>	<u>418,021</u>	<u>599,359</u>
Excess of revenues over/(under) expenditures	<u>1,842,981</u>	<u>(1)</u>	<u>390,122</u>	<u>103,418</u>
Other financing sources (uses):				
Issuance of debt	-	-	-	-
Transfers in	38,356	-	-	-
Transfers out	(19,210)	-	-	(250,000)
Total other financing sources (uses)	<u>19,146</u>	<u>-</u>	<u>-</u>	<u>(250,000)</u>
Net change in fund balances (deficits)	1,862,127	(1)	390,122	(146,582)
Fund balances, (deficits) October 1, 2020	<u>5,865,336</u>	<u>646</u>	<u>2,993,159</u>	<u>1,377,365</u>
Fund balances, (deficits) September 30, 2021	<u>\$ 7,727,463</u>	<u>\$ 645</u>	<u>\$ 3,383,281</u>	<u>\$ 1,230,783</u>

Special Revenue Funds

911 and Enhanced 911	Local Housing Assistance Trust	Chester Cole Trust Fund	Charlotte Harbor Community Redevelopment	Murdock Village Redevelopment	Parkside Community Redevelopment	Stump Pass Dredging MSBU
\$ -	\$ -	\$ -	\$ 376,228	\$ 18,072	\$ 811,626	\$ 1,285,915
-	-	-	-	74,038	-	138
-	-	-	-	-	-	-
51,579	1,198,502	-	-	-	-	61,160
925,425	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
17,147	392,673	1,292	75	105,143	-	242
<u>994,151</u>	<u>1,591,175</u>	<u>1,292</u>	<u>376,303</u>	<u>197,253</u>	<u>811,626</u>	<u>1,347,455</u>
-	-	-	-	3,638,958	1,143,887	-
-	-	-	-	-	-	-
854,776	-	-	-	-	-	-
-	-	-	-	-	-	278,508
-	-	-	8,081	-	-	-
-	548,345	-	-	-	-	-
-	649,649	2,000	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	4,780,510	-	-
<u>854,776</u>	<u>1,197,994</u>	<u>2,000</u>	<u>8,081</u>	<u>8,419,468</u>	<u>1,143,887</u>	<u>278,508</u>
<u>139,375</u>	<u>393,181</u>	<u>(708)</u>	<u>368,222</u>	<u>(8,222,215)</u>	<u>(332,261)</u>	<u>1,068,947</u>
-	-	-	-	-	-	-
-	600,000	-	-	5,300,000	-	211,485
-	-	-	-	-	-	-
<u>-</u>	<u>600,000</u>	<u>-</u>	<u>-</u>	<u>5,300,000</u>	<u>-</u>	<u>211,485</u>
139,375	993,181	(708)	368,222	(2,922,215)	(332,261)	1,280,432
725,975	2,660,978	2,612	558,581	8,198,567	(5,101,628)	12,102,462
<u>\$ 865,350</u>	<u>\$ 3,654,159</u>	<u>\$ 1,904</u>	<u>\$ 926,803</u>	<u>\$ 5,276,352</u>	<u>\$ (5,433,889)</u>	<u>\$ 13,382,894</u>

CHARLOTTE COUNTY, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NON-MAJOR GOVERNMENTAL FUNDS
 For the Fiscal Year Ended September 30, 2021

	Special Revenue Funds			
	Don Pedro/Knights Island Beach Renourishment	N Manasota Key Beach Renourishment	Impact Fees Trust	Grants
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ -
Assessments levied	285,597	794,417	-	-
Licenses and permits	-	-	-	-
Intergovernmental	144,931	1,956,138	-	2,359,450
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Impact fees	-	-	12,420,001	-
Miscellaneous	(5,482)	(17,624)	(9,822)	17,441
Total revenues	<u>425,046</u>	<u>2,732,931</u>	<u>12,410,179</u>	<u>2,376,891</u>
Expenditures:				
Current				
General government	-	-	31,191	-
Court related	-	-	-	-
Public safety	-	-	44,173	-
Physical environment	228,584	4,858,649	-	51,703
Transportation	-	-	214,840	-
Economic environment	-	-	-	26,443
Human services	-	-	-	2,683,165
Culture and recreation	-	-	36,344	-
Capital outlay	-	-	-	-
Debt service	-	3,161,055	-	-
Total expenditures	<u>228,584</u>	<u>8,019,704</u>	<u>326,548</u>	<u>2,761,311</u>
Excess of revenues over/(under) expenditures	<u>196,462</u>	<u>(5,286,773)</u>	<u>12,083,631</u>	<u>(384,420)</u>
Other financing sources (uses):				
Issuance of debt	-	-	-	-
Transfers in	521,695	1,484,350	-	356,555
Transfers out	-	(187,500)	(5,624,098)	-
Total other financing sources (uses)	<u>521,695</u>	<u>1,296,850</u>	<u>(5,624,098)</u>	<u>356,555</u>
Net change in fund balances (deficits)	718,157	(3,989,923)	6,459,533	(27,865)
Fund balances, (deficits) October 1, 2020	<u>(593,999)</u>	<u>16,517,161</u>	<u>18,006,939</u>	<u>79,856</u>
Fund balances, (deficits) September 30, 2021	<u>\$ 124,158</u>	<u>\$ 12,527,238</u>	<u>\$ 24,466,472</u>	<u>\$ 51,991</u>

Special Revenue Funds

Animal Care Trust Fund	Metropolitan Planning Organization	Habitat Conservation Management	Habitat Conservation Endowment	Waterway Maintenance Districts	Road Revolving	Transit	Stormwater Utility Districts
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	1,082,454	-	-	5,396,993
-	-	-	-	-	-	-	-
-	556,908	-	-	-	-	5,205,006	-
892	-	843,701	232,448	-	-	28,464	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
4,816	(265)	734	(275)	661	30	45,779	6,014
<u>5,708</u>	<u>556,643</u>	<u>844,435</u>	<u>232,173</u>	<u>1,083,115</u>	<u>30</u>	<u>5,279,249</u>	<u>5,403,007</u>
-	565,449	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	1,258,225	-	895,397	-	-	5,710,567
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
3,393	-	-	-	-	-	5,755,738	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	120,601	-	-	-
<u>3,393</u>	<u>565,449</u>	<u>1,258,225</u>	<u>-</u>	<u>1,015,998</u>	<u>-</u>	<u>5,755,738</u>	<u>5,710,567</u>
<u>2,315</u>	<u>(8,806)</u>	<u>(413,790)</u>	<u>232,173</u>	<u>67,117</u>	<u>30</u>	<u>(476,489)</u>	<u>(307,560)</u>
-	-	-	-	-	-	-	-
-	13,430	-	-	119,824	-	-	32,511
-	-	-	-	-	-	-	-
<u>-</u>	<u>13,430</u>	<u>-</u>	<u>-</u>	<u>119,824</u>	<u>-</u>	<u>-</u>	<u>32,511</u>
2,315	4,624	(413,790)	232,173	186,941	30	(476,489)	(275,049)
6,460	6,126	1,151,136	657,914	8,051,223	492,293	765,862	27,402,992
<u>\$ 8,775</u>	<u>\$ 10,750</u>	<u>\$ 737,346</u>	<u>\$ 890,087</u>	<u>\$ 8,238,164</u>	<u>\$ 492,323</u>	<u>\$ 289,373</u>	<u>\$ 27,127,943</u>

CHARLOTTE COUNTY, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NON-MAJOR GOVERNMENTAL FUNDS
 For the Fiscal Year Ended September 30, 2021

	Special Revenue Funds			
	Barrier Islands Fire Service	Charlotte County Fire Rescue Service	Little Gasparilla Fire	Charlotte County Health Facility
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ -
Assessments levied	593,621	25,781,037	215,606	-
Licenses and permits	-	10	-	-
Intergovernmental	-	65,753	-	-
Charges for services	-	59,101	-	-
Fines and forfeitures	-	-	-	-
Impact fees	-	-	-	-
Miscellaneous	716	750,477	93	1,424
Total revenues	<u>594,337</u>	<u>26,656,378</u>	<u>215,699</u>	<u>1,424</u>
Expenditures:				
Current				
General government	-	-	-	-
Court related	-	-	-	-
Public safety	693,526	24,556,267	217,358	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	1,112,999
Culture and recreation	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Total expenditures	<u>693,526</u>	<u>24,556,267</u>	<u>217,358</u>	<u>1,112,999</u>
Excess of revenues over/(under) expenditures	<u>(99,189)</u>	<u>2,100,111</u>	<u>(1,659)</u>	<u>(1,111,575)</u>
Other financing sources (uses):				
Issuance of debt	-	-	-	-
Transfers in	76,267	701,596	1,299	-
Transfers out	-	(117,005)	-	-
Total other financing sources (uses)	<u>76,267</u>	<u>584,591</u>	<u>1,299</u>	<u>-</u>
Net change in fund balances (deficits)	<u>(22,922)</u>	<u>2,684,702</u>	<u>(360)</u>	<u>(1,111,575)</u>
Fund balances, (deficits) October 1, 2020	<u>209,270</u>	<u>5,943,572</u>	<u>3,306</u>	<u>2,235,623</u>
Fund balances, (deficits) September 30, 2021	<u>\$ 186,348</u>	<u>\$ 8,628,274</u>	<u>\$ 2,946</u>	<u>\$ 1,124,048</u>

	Special Revenue Funds				Debt Service
Local Provider Participation Fund	Event Center	Stadium Maintenance & Operations	Hurricane Fund	Sheriff	Debt Service
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,072,916
5,952,373	-	-	-	-	-
-	-	-	-	-	-
-	-	-	37,539	647,441	-
-	697,789	71,904	-	591,366	-
-	-	-	-	442,161	-
-	-	-	-	-	-
-	-	232,253	-	25,213	188,553
<u>5,952,373</u>	<u>697,789</u>	<u>304,157</u>	<u>37,539</u>	<u>1,706,181</u>	<u>8,261,469</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	6,336,797	-
-	-	-	7,366	-	-
-	-	-	16,892	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	1,562,652	1,882,637	6,657	-	-
-	-	-	-	-	-
-	-	-	-	-	5,677,487
<u>-</u>	<u>1,562,652</u>	<u>1,882,637</u>	<u>30,915</u>	<u>6,336,797</u>	<u>5,677,487</u>
<u>5,952,373</u>	<u>(864,863)</u>	<u>(1,578,480)</u>	<u>6,624</u>	<u>(4,630,616)</u>	<u>2,583,982</u>
-	-	-	-	-	-
-	864,863	1,596,961	100,837	5,020,000	2,385,203
-	-	(43,663)	(4,000,000)	-	(4,691,816)
<u>-</u>	<u>864,863</u>	<u>1,553,298</u>	<u>(3,899,163)</u>	<u>5,020,000</u>	<u>(2,306,613)</u>
5,952,373	-	(25,182)	(3,892,539)	389,384	277,369
-	-	25,182	5,703,251	2,549,057	620,472
<u>\$ 5,952,373</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,810,712</u>	<u>\$ 2,938,441</u>	<u>\$ 897,841</u>

CHARLOTTE COUNTY, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NON-MAJOR GOVERNMENTAL FUNDS
 For the Fiscal Year Ended September 30, 2021

	Capital Projects	Capital Projects		
	Capital Projects	Stadium Improvement	Road Improvements	Infrastructure Fund
Revenues:				
Taxes	\$ 23,000,546	\$ -	\$ 4,764,144	\$ -
Assessments levied	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental	434,912	500,004	78,056	-
Charges for services	77,193	-	-	-
Fines and forfeitures	-	-	-	-
Impact fees	-	-	-	-
Miscellaneous	292,312	99,902	106,216	6,376
Total revenues	<u>23,804,963</u>	<u>599,906</u>	<u>4,948,416</u>	<u>6,376</u>
Expenditures:				
Current				
General government	-	-	-	-
Court related	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Capital outlay	17,607,809	75,265	13,071,652	8,487
Debt service	274,906	-	4,168,764	-
Total expenditures	<u>17,882,715</u>	<u>75,265</u>	<u>17,240,416</u>	<u>8,487</u>
Excess of revenues over/(under) expenditures	<u>5,922,248</u>	<u>524,641</u>	<u>(12,292,000)</u>	<u>(2,111)</u>
Other financing sources (uses):				
Issuance of debt	-	-	9,076,000	-
Transfers in	4,076,996	50,000	3,428,087	6,935,997
Transfers out	(6,940,841)	(500,004)	(725,762)	(2,000,000)
Total other financing sources (uses)	<u>(2,863,845)</u>	<u>(450,004)</u>	<u>11,778,325</u>	<u>4,935,997</u>
Net change in fund balances (deficits)	3,058,403	74,637	(513,675)	4,933,886
Fund balances, (deficits) October 1, 2020	<u>45,253,163</u>	<u>132,553</u>	<u>27,708,408</u>	<u>722,392</u>
Fund balances, (deficits) September 30, 2021	<u>\$ 48,311,566</u>	<u>\$ 207,190</u>	<u>\$ 27,194,733</u>	<u>\$ 5,656,278</u>

Capital Projects

<u>Growth</u> <u>Increment Fund</u>	<u>Total</u> <u>Nonmajor</u> <u>Governmental</u> <u>Funds</u>
\$ -	\$ 54,255,334
-	40,176,274
-	10,045,361
-	17,053,913
-	17,608,879
-	637,966
-	12,420,001
<u>1,323</u>	<u>4,038,847</u>
<u>1,323</u>	<u>156,236,575</u>

-	6,069,320
-	2,220,320
-	39,930,906
-	14,249,122
-	26,351,008
-	574,788
-	10,329,239
-	6,504,915
-	30,763,213
-	18,183,323
<u>-</u>	<u>155,176,154</u>
<u>1,323</u>	<u>1,060,421</u>

-	9,076,000
3,584,535	40,542,690
<u>(1,996,297)</u>	<u>(30,418,121)</u>
<u>1,588,238</u>	<u>19,200,569</u>
1,589,561	20,260,990
<u>1,996,788</u>	<u>228,398,729</u>
<u>\$ 3,586,349</u>	<u>\$ 248,659,719</u>

CHARLOTTE COUNTY, FLORIDA
TRANSPORTATION TRUST
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2021

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 5,225,000	\$ 5,553,483	\$ 328,483
Intergovernmental	3,554,925	3,343,539	(211,386)
Charges for services	10,641,575	12,833,669	2,192,094
Miscellaneous	45,000	273,766	228,766
Less: Reserves	(2,557,753)	-	2,557,753
Total revenues	<u>16,908,747</u>	<u>22,004,457</u>	<u>5,095,710</u>
Expenditures			
Current:			
Physical environment			
Personal services	346,562	349,721	(3,159)
Purchased services	8,930	4,090	4,840
Materials/Supplies	7,000	4,788	2,212
Capital expenditures	-	2,165	(2,165)
Total physical environment	<u>362,492</u>	<u>360,764</u>	<u>1,728</u>
Transportation			
Personal services	12,164,409	10,630,304	1,534,105
Contract/Professional services	15,258,785	6,836,394	8,422,391
Purchased services	5,940,893	3,070,851	2,870,042
Materials/Supplies	1,173,889	820,373	353,516
Capital expenditures	2,963,369	1,662,765	1,300,604
Total transportation	<u>37,501,345</u>	<u>23,020,687</u>	<u>14,480,658</u>
Total expenditures	<u>37,863,837</u>	<u>23,381,451</u>	<u>14,482,386</u>
Excess of revenues over/(under) expenditures	<u>(20,955,090)</u>	<u>(1,376,994)</u>	<u>19,578,096</u>
Other financing sources (uses):			
Proceeds from debt	3,000,000	-	(3,000,000)
Transfers from other funds	724,402	725,762	1,360
Transfers to other funds	(1,095,535)	(1,083,930)	11,605
Total other financing sources (uses)	<u>2,628,867</u>	<u>(358,168)</u>	<u>(2,987,035)</u>
Net change in fund balance	(18,326,223)	(1,735,162)	16,591,061
Fund balances, October 1, 2020	<u>28,869,717</u>	<u>19,413,156</u>	<u>(9,456,561)</u>
Fund balances, September 30, 2021	<u>\$ 10,543,494</u>	<u>\$ 17,677,994</u>	<u>\$ 7,134,500</u>

CHARLOTTE COUNTY, FLORIDA
FINE AND FORFEITURE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2021

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 550,959	\$ 475,260	\$ (75,699)
Miscellaneous	-	65	65
Less: Reserves	(28,540)	-	28,540
Total revenues	<u>522,419</u>	<u>475,325</u>	<u>(47,094)</u>
Expenditures			
Current:			
Court related			
Personal services	1,250,358	1,221,680	28,678
Contract/Professional services	760,882	663,246	97,636
Purchased services	217,089	175,133	41,956
Materials/Supplies	198,872	153,911	44,961
Capital expenditures	36,893	-	36,893
Total court related	<u>2,464,094</u>	<u>2,213,970</u>	<u>250,124</u>
Public safety			
Personal services	493,275	503,057	(9,782)
Contract/Professional services	12,550	-	12,550
Purchased services	8,301	5,366	2,935
Materials/Supplies	4,850	2,879	1,971
Total public safety	<u>518,976</u>	<u>511,302</u>	<u>7,674</u>
Total expenditures	<u>2,983,070</u>	<u>2,725,272</u>	<u>257,798</u>
Excess of revenues over/(under) expenditures	<u>(2,460,651)</u>	<u>(2,249,947)</u>	<u>210,704</u>
Other financing sources (uses):			
Transfers from other funds	2,467,353	2,117,254	(350,099)
Transfers to other funds	(6,702)	(5,368)	1,334
Total other financing sources (uses)	<u>2,460,651</u>	<u>2,111,886</u>	<u>(348,765)</u>
Net change in fund balance	-	(138,061)	(138,061)
Fund balances, October 1, 2020	-	176,569	176,569
Fund balances, September 30, 2021	<u>\$ -</u>	<u>\$ 38,508</u>	<u>\$ 38,508</u>

CHARLOTTE COUNTY, FLORIDA
 LAW ENFORCEMENT TRUST
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2021

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Fines and forfeitures	\$ 30,000	\$ 43,844	\$ 13,844
Miscellaneous	-	121	121
Less: Reserves	(1,500)	-	1,500
Total revenues	<u>28,500</u>	<u>43,965</u>	<u>15,465</u>
Excess of revenues over/(under) expenditures	<u>28,500</u>	<u>43,965</u>	<u>15,465</u>
Other financing sources (uses):			
Transfers to other funds	<u>(28,500)</u>	<u>(27,200)</u>	<u>1,300</u>
Total other financing sources (uses)	<u>(28,500)</u>	<u>(27,200)</u>	<u>1,300</u>
Net change in fund balance	-	16,765	16,765
Fund balances, October 1, 2020	-	98,263	98,263
Fund balances, September 30, 2021	<u>\$ -</u>	<u>\$ 115,028</u>	<u>\$ 115,028</u>

CHARLOTTE COUNTY, FLORIDA
DRUG ABUSE TRUST
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2021

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 67,600	\$ 37,740	\$ (29,860)
Miscellaneous	-	151	151
Less: Reserves	(3,005)	-	3,005
Total revenues	<u>64,595</u>	<u>37,891</u>	<u>(26,704)</u>
Expenditures			
Current:			
Human services			
Grants & Aids	44,595	44,595	-
Total human services	<u>44,595</u>	<u>44,595</u>	<u>-</u>
Total expenditures	44,595	44,595	-
Excess of revenues over/(under) expenditures	<u>20,000</u>	<u>(6,704)</u>	<u>(26,704)</u>
Other financing sources (uses)			
Transfers to other funds	(20,000)	(20,000)	-
Total other financing sources (uses)	<u>(20,000)</u>	<u>(20,000)</u>	<u>-</u>
Net change in fund balance	-	(26,704)	(26,704)
Fund balances, October 1, 2020	-	43,577	43,577
Fund balances, September 30, 2021	<u>\$ -</u>	<u>\$ 16,873</u>	<u>\$ 16,873</u>

CHARLOTTE COUNTY, FLORIDA
LAW LIBRARY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2021

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 40,000	\$ 38,137	\$ (1,863)
Miscellaneous	220	(65)	(285)
Less: Reserves	(2,000)	-	2,000
Total revenues	<u>38,220</u>	<u>38,072</u>	<u>(148)</u>
Expenditures			
Current:			
Court related			
Purchased services	319	319	-
Materials/Supplies	11,080	6,031	5,049
Total court related	<u>11,399</u>	<u>6,350</u>	<u>5,049</u>
Total expenditures	<u>11,399</u>	<u>6,350</u>	<u>5,049</u>
Excess of revenues over/(under) expenditures	<u>26,821</u>	<u>31,722</u>	<u>4,901</u>
Other financing sources (uses):			
Transfers to other funds	(31,821)	(31,722)	99
Total other financing sources (uses)	<u>(31,821)</u>	<u>(31,722)</u>	<u>99</u>
Net change in fund balance	(5,000)	-	5,000
Fund balances, October 1, 2020	5,000	-	(5,000)
Fund balances, September 30, 2021	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CHARLOTTE COUNTY, FLORIDA
LEGAL AID
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2021

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 34,500	\$ 38,137	\$ 3,637
Miscellaneous	-	18	18
Less: Reserves	(1,725)	-	1,725
Total revenues	<u>32,775</u>	<u>38,155</u>	<u>5,380</u>
Expenditures			
Current:			
Human services			
Grants & Aids	78,800	77,700	1,100
Total human services	<u>78,800</u>	<u>77,700</u>	<u>1,100</u>
Total expenditures	<u>78,800</u>	<u>77,700</u>	<u>1,100</u>
Excess of revenues over/(under) expenditures	<u>(46,025)</u>	<u>(39,545)</u>	<u>6,480</u>
Other financing sources (uses):			
Transfers from other funds	46,025	46,025	-
Total other financing sources (uses)	<u>46,025</u>	<u>46,025</u>	<u>-</u>
Net change in fund balance	-	6,480	6,480
Fund balances, October 1, 2020	-	17,093	17,093
Fund balances, September 30, 2021	<u>\$ -</u>	<u>\$ 23,573</u>	<u>\$ 23,573</u>

CHARLOTTE COUNTY, FLORIDA
RADIO COMMUNICATIONS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2021

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Fines and forfeitures	\$ 105,000	\$ 99,959	\$ (5,041)
Miscellaneous	627,613	574,197	(53,416)
Less: Reserves	(35,631)	-	35,631
Total revenues	<u>696,982</u>	<u>674,156</u>	<u>(22,826)</u>
Expenditures			
Current:			
General government			
Personal services	184,510	177,572	6,938
Contract/Professional services	132,302	73,447	58,855
Purchased services	397,860	429,585	(31,725)
Materials/Supplies	15,279	9,231	6,048
Capital expenditures	7,000	-	7,000
Total general government	<u>736,951</u>	<u>689,835</u>	<u>47,116</u>
Total expenditures	<u>736,951</u>	<u>689,835</u>	<u>47,116</u>
Excess of revenues over/(under) expenditures	<u>(39,969)</u>	<u>(15,679)</u>	<u>24,290</u>
Other financing sources (uses):			
Transfers to other funds	(4,439)	(4,439)	-
Total other financing sources (uses)	<u>(4,439)</u>	<u>(4,439)</u>	<u>-</u>
Net change in fund balance	(44,408)	(20,118)	24,290
Fund balances, October 1, 2020	<u>2,187,782</u>	<u>2,492,092</u>	<u>304,310</u>
Fund balances, September 30, 2021	<u>\$ 2,143,374</u>	<u>\$ 2,471,974</u>	<u>\$ 328,600</u>

CHARLOTTE COUNTY, FLORIDA
 CRIMINAL JUSTICE EDUCATION
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2021

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 20,200	\$ 25,242	\$ 5,042
Fines and forfeitures	3,000	3,167	167
Miscellaneous	-	24	24
Less: Reserves	(1,160)	-	1,160
Total revenues	<u>22,040</u>	<u>28,433</u>	<u>6,393</u>
Excess of revenues over/(under) expenditures	<u>-</u>	<u>28,433</u>	<u>28,433</u>
Other financing sources (uses):			
Transfers to other funds	<u>(22,040)</u>	<u>(20,000)</u>	<u>2,040</u>
Total other financing sources (uses)	<u>(22,040)</u>	<u>(20,000)</u>	<u>2,040</u>
Net change in fund balance	-	8,433	8,433
Fund balances, October 1, 2020	-	28,646	28,646
Fund balances, September 30, 2021	<u>\$ -</u>	<u>\$ 37,079</u>	<u>\$ 37,079</u>

CHARLOTTE COUNTY, FLORIDA
STUDENT DRIVER EDUCATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2021

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Fines and forfeitures	\$ 41,000	\$ 48,835	\$ 7,835
Miscellaneous	339	(68)	(407)
Less: Reserves	(2,050)	-	2,050
Total revenues	<u>39,289</u>	<u>48,767</u>	<u>9,478</u>
Expenditures			
Current:			
Public safety			
Grants & Aids	39,289	35,370	3,919
Total public safety	<u>39,289</u>	<u>35,370</u>	<u>3,919</u>
Total expenditures	<u>39,289</u>	<u>35,370</u>	<u>3,919</u>
Excess of revenues over/(under) expenditures	<u>-</u>	<u>13,397</u>	<u>13,397</u>
Net change in fund balance	-	13,397	13,397
Fund balances, October 1, 2020	-	22,348	22,348
Fund balances, September 30, 2021	<u>\$ -</u>	<u>\$ 35,745</u>	<u>\$ 35,745</u>

CHARLOTTE COUNTY, FLORIDA
 CRIMES PREVENTION
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2021

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 57,100	\$ 62,352	\$ 5,252
Miscellaneous	-	(31)	(31)
Less: Reserves	(2,855)	-	2,855
Total revenues	<u>54,245</u>	<u>62,321</u>	<u>8,076</u>
Excess of revenues over/(under) expenditures	<u>54,245</u>	<u>62,321</u>	<u>8,076</u>
Other financing sources (uses):			
Transfers from other funds	34,500	27,802	(6,698)
Transfers to other funds	(88,745)	(85,000)	3,745
Total other financing sources (uses)	<u>(54,245)</u>	<u>(57,198)</u>	<u>(2,953)</u>
Net change in fund balance	-	5,123	5,123
Fund balances, October 1, 2020	-	256,260	256,260
Fund balances, September 30, 2021	<u>\$ -</u>	<u>\$ 261,383</u>	<u>\$ 261,383</u>

CHARLOTTE COUNTY, FLORIDA
 TOURIST DEVELOPMENT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2021

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 4,159,690	\$ 6,071,980	\$ 1,912,290
Intergovernmental	29,659	29,659	-
Miscellaneous	-	(1,259)	(1,259)
Less: Reserves	(207,985)	-	207,985
Total revenues	<u>3,981,364</u>	<u>6,100,380</u>	<u>2,119,016</u>
Expenditures			
Current:			
Culture and recreation			
Personal services	811,259	620,954	190,305
Contract/Professional services	641,684	538,639	103,045
Purchased services	1,511,862	1,392,972	118,890
Materials/Supplies	59,643	46,039	13,604
Total culture and recreation	<u>3,024,448</u>	<u>2,598,604</u>	<u>425,844</u>
Total expenditures	<u>3,024,448</u>	<u>2,598,604</u>	<u>425,844</u>
Excess of revenues over/(under) expenditures	<u>956,916</u>	<u>3,501,776</u>	<u>2,544,860</u>
Other financing sources (uses):			
Transfers from other funds	125,000	125,000	-
Transfers to other funds	(1,892,052)	(1,892,052)	-
Total other financing sources (uses)	<u>(1,767,052)</u>	<u>(1,767,052)</u>	<u>-</u>
Net change in fund balance	(810,136)	1,734,724	2,544,860
Fund balances, October 1, 2020	<u>2,560,838</u>	<u>4,895,688</u>	<u>2,334,850</u>
Fund balances, September 30, 2021	<u>\$ 1,750,702</u>	<u>\$ 6,630,412</u>	<u>\$ 4,879,710</u>

CHARLOTTE COUNTY, FLORIDA
BUILDING CONSTRUCTION SERVICES
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2021

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ -	\$ 120	\$ 120
Licenses and permits	5,234,500	9,528,770	4,294,270
Intergovernmental	70,000	81,420	11,420
Charges for services	71,500	56,614	(14,886)
Miscellaneous	62,845	116,329	53,484
Less: Reserves	(261,942)	-	261,942
Total revenues	<u>5,176,903</u>	<u>9,783,253</u>	<u>4,606,350</u>
Expenditures			
Current:			
Public safety			
Personal services	5,018,650	4,596,588	422,062
Contract/Professional services	1,451,350	835,584	615,766
Purchased services	415,438	1,098,000	(682,562)
Materials/Supplies	151,124	151,165	(41)
Total public safety	<u>7,036,562</u>	<u>6,681,337</u>	<u>355,225</u>
Total expenditures	<u>7,036,562</u>	<u>6,681,337</u>	<u>355,225</u>
Excess of revenues over/(under) expenditures	<u>(1,859,659)</u>	<u>3,101,916</u>	<u>4,961,575</u>
Other financing sources (uses):			
Transfers to other funds	(152,214)	(152,214)	-
Total other financing sources (uses)	<u>(152,214)</u>	<u>(152,214)</u>	<u>-</u>
Net change in fund balance	(2,011,873)	2,949,702	4,961,575
Fund balances, October 1, 2020	<u>2,060,280</u>	<u>5,923,984</u>	<u>3,863,704</u>
Fund balances, September 30, 2021	<u>\$ 48,407</u>	<u>\$ 8,873,686</u>	<u>\$ 8,825,279</u>

CHARLOTTE COUNTY, FLORIDA
 GREATER CHARLOTTE STREET LIGHT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2021

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 4,456,815	\$ 4,300,304	\$ (156,511)
Charges for services	444,400	510,314	65,914
Miscellaneous	75,500	122,871	47,371
Less: Reserves	(222,841)	-	222,841
Total revenues	<u>4,753,874</u>	<u>4,933,489</u>	<u>179,615</u>
Expenditures			
Current:			
Transportation			
Personal services	870,019	630,627	239,392
Contract/Professional services	197,523	159,918	37,605
Purchased services	2,732,632	2,266,988	465,644
Materials/Supplies	47,570	27,975	19,595
Capital expenditures	205,355	5,000	200,355
Total transportation	<u>4,053,099</u>	<u>3,090,508</u>	<u>962,591</u>
Total expenditures	<u>4,053,099</u>	<u>3,090,508</u>	<u>962,591</u>
Excess of revenues over/(under) expenditures	<u>700,775</u>	<u>1,842,981</u>	<u>1,142,206</u>
Other financing sources (uses):			
Transfers from other funds	23,000	38,356	15,356
Transfers to other funds	(19,210)	(19,210)	-
Total other financing sources (uses)	<u>3,790</u>	<u>19,146</u>	<u>15,356</u>
Net change in fund balance	704,565	1,862,127	1,157,562
Fund balances, October 1, 2020	<u>4,456,505</u>	<u>5,865,336</u>	<u>1,408,831</u>
Fund balances, September 30, 2021	<u>\$ 5,161,070</u>	<u>\$ 7,727,463</u>	<u>\$ 2,566,393</u>

CHARLOTTE COUNTY, FLORIDA
NATIVE TREE REPLACEMENT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2021

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ -	\$ 118,515	\$ 118,515
Miscellaneous	408,000	689,628	281,628
Less: Reserves	(20,400)	-	20,400
Total revenues	<u>387,600</u>	<u>808,143</u>	<u>420,543</u>
Expenditures			
Current:			
Culture and recreation			
Contract/Professional services	2,139	7,299	(5,160)
Purchased services	5,000	-	5,000
Capital expenditures	2,543,861	410,722	2,133,139
Total culture and recreation	<u>2,551,000</u>	<u>418,021</u>	<u>2,132,979</u>
Total expenditures	<u>2,551,000</u>	<u>418,021</u>	<u>2,132,979</u>
Excess of revenues over/(under) expenditures	<u>(2,163,400)</u>	<u>390,122</u>	<u>2,553,522</u>
Net change in fund balance	(2,163,400)	390,122	2,553,522
Fund balances, October 1, 2020	<u>2,226,572</u>	<u>2,993,159</u>	<u>766,587</u>
Fund balances, September 30, 2021	<u>\$ 63,172</u>	<u>\$ 3,383,281</u>	<u>\$ 3,320,109</u>

CHARLOTTE COUNTY, FLORIDA
BOATER REVOLVING
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2021

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Licenses and permits	\$ 498,500	\$ 516,581	\$ 18,081
Intergovernmental	453,396	183,401	(269,995)
Charges for services	-	3,131	3,131
Miscellaneous	22,080	(336)	(22,416)
Less: Reserves	(24,924)	-	24,924
Total revenues	<u>949,052</u>	<u>702,777</u>	<u>(246,275)</u>
Expenditures			
Current:			
Physical environment			
Contract/Professional services	524,873	237,054	287,819
Capital expenditures	83,875	99,375	(15,500)
Grants & Aids	1,062,271	262,930	799,341
Total physical environment	<u>1,671,019</u>	<u>599,359</u>	<u>1,071,660</u>
Total expenditures	<u>1,671,019</u>	<u>599,359</u>	<u>1,071,660</u>
Excess of revenues over/(under) expenditures	<u>(721,967)</u>	<u>103,418</u>	<u>825,385</u>
Other financing sources (uses):			
Transfers to other funds	(408,236)	(250,000)	158,236
Total other financing sources (uses)	<u>(408,236)</u>	<u>(250,000)</u>	<u>158,236</u>
Net change in fund balance	(1,130,203)	(146,582)	983,621
Fund balances, October 1, 2020	<u>1,377,366</u>	<u>1,377,365</u>	<u>(1)</u>
Fund balances, September 30, 2021	<u>\$ 247,163</u>	<u>\$ 1,230,783</u>	<u>\$ 983,620</u>

CHARLOTTE COUNTY, FLORIDA
 911 AND ENHANCED 911
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2021

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ 87,723	\$ 51,579	\$ (36,144)
Charges for services	788,340	925,425	137,085
Miscellaneous	10,114	17,147	7,033
Less: Reserves	(39,923)	-	39,923
Total revenues	<u>846,254</u>	<u>994,151</u>	<u>147,897</u>
Expenditures			
Current:			
Public safety			
Contract/Professional services	402,072	317,739	84,333
Purchased services	517,968	507,443	10,525
Materials/Supplies	14,349	29,594	(15,245)
Capital expenditures	8,200	-	8,200
Total public safety	<u>942,589</u>	<u>854,776</u>	<u>87,813</u>
Total expenditures	<u>942,589</u>	<u>854,776</u>	<u>87,813</u>
Net change in fund balance	(96,335)	139,375	235,710
Fund balances, October 1, 2020	531,001	725,975	194,974
Fund balances, September 30, 2021	<u>\$ 434,666</u>	<u>\$ 865,350</u>	<u>\$ 430,684</u>

CHARLOTTE COUNTY, FLORIDA
LOCAL HOUSING ASSISTANCE TRUST
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2021

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ 1,860,085	\$ 1,198,502	\$ (661,583)
Miscellaneous	449,950	392,673	(57,277)
Total revenues	<u>2,310,035</u>	<u>1,591,175</u>	<u>(718,860)</u>
Expenditures			
Current:			
Economic environment			
Personal services	262,988	12,836	250,152
Purchased services	3,461	11,308	(7,847)
Materials/Supplies	2,044	678	1,366
Capital expenditures	209,526	-	209,526
Grants & Aids	1,782,367	523,523	1,258,844
Total economic environment	<u>2,260,386</u>	<u>548,345</u>	<u>1,712,041</u>
Human Services			
Personal services	52,780	52,782	(2)
Contract/Professional services	176,492	176,492	-
Purchased services	420,377	420,375	2
Total Human Services	<u>649,649</u>	<u>649,649</u>	<u>-</u>
Total expenditures	<u>2,910,035</u>	<u>1,197,994</u>	<u>1,712,041</u>
Excess of revenues over/(under) expenditures	<u>(600,000)</u>	<u>393,181</u>	<u>993,181</u>
Other financing sources (uses):			
Transfers from other funds	600,000	600,000	-
Total other financing sources (uses)	<u>600,000</u>	<u>600,000</u>	<u>-</u>
Net change in fund balance	-	993,181	993,181
Fund balances, October 1, 2020	-	2,660,978	2,660,978
Fund balances, September 30, 2021	<u>\$ -</u>	<u>\$ 3,654,159</u>	<u>\$ 3,654,159</u>

CHARLOTTE COUNTY, FLORIDA
 CHESTER COLE TRUST FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2021

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Miscellaneous	\$ -	\$ 1,292	\$ 1,292
Total revenues	<u>-</u>	<u>1,292</u>	<u>1,292</u>
Expenditures			
Current:			
Human services			
Materials/Supplies	2,000	2,000	-
Total human services	<u>2,000</u>	<u>2,000</u>	<u>-</u>
Total expenditures	<u>2,000</u>	<u>2,000</u>	<u>-</u>
Excess of revenues over/(under) expenditures	<u>(2,000)</u>	<u>(708)</u>	<u>1,292</u>
Net change in fund balance	(2,000)	(708)	1,292
Fund balances, October 1, 2020	2,000	2,612	612
Fund balances, September 30, 2021	<u>\$ -</u>	<u>\$ 1,904</u>	<u>\$ 1,904</u>

CHARLOTTE COUNTY, FLORIDA
 CHARLOTTE HARBOR COMMUNITY REDEVELOPMENT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2021

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 375,947	\$ 376,228	\$ 281
Miscellaneous	3,000	75	(2,925)
Total revenues	<u>378,947</u>	<u>376,303</u>	<u>(2,644)</u>
Expenditures			
Current:			
Transportation			
Contract/Professional services	6,736	6,331	405
Purchased services	1,713	1,750	(37)
Total transportation	<u>8,449</u>	<u>8,081</u>	<u>368</u>
Total expenditures	<u>8,449</u>	<u>8,081</u>	<u>368</u>
Excess of revenues over/(under) expenditures	<u>370,498</u>	<u>368,222</u>	<u>(2,276)</u>
Other financing sources (uses):			
Transfers to other funds	(259,049)	-	259,049
Total other financing sources (uses)	<u>(259,049)</u>	<u>-</u>	<u>259,049</u>
Net change in fund balance (deficit)	111,449	368,222	256,773
Fund balances, October 1, 2020	<u>620,015</u>	<u>558,581</u>	<u>(61,434)</u>
Fund balances, September 30, 2021	<u>\$ 731,464</u>	<u>\$ 926,803</u>	<u>\$ 195,339</u>

CHARLOTTE COUNTY, FLORIDA
MURDOCK VILLAGE REDEVELOPMENT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2021

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 17,797	\$ 18,072	\$ 275
Assessments levied	-	74,037	74,037
Miscellaneous	15,000	105,144	90,144
Total revenues	<u>32,797</u>	<u>197,253</u>	<u>164,456</u>
Expenditures			
Current:			
General government			
Contract/Professional services	40,000	400	39,600
Purchased services	13,000	33,945	(20,945)
Capital expenditures	1,852,725	3,604,613	(1,751,888)
Sub-total general government	<u>1,905,725</u>	<u>3,638,958</u>	<u>(1,733,233)</u>
Debt service	5,307,631	4,780,510	527,121
Total general government	<u>7,213,356</u>	<u>8,419,468</u>	<u>(1,206,112)</u>
Total expenditures	<u>7,213,356</u>	<u>8,419,468</u>	<u>(1,206,112)</u>
Excess of revenues over/(under) expenditures	<u>(7,180,559)</u>	<u>(8,222,215)</u>	<u>(1,041,656)</u>
Other financing sources (uses):			
Transfers from other funds	5,300,000	5,300,000	-
Total other financing sources (uses)	<u>5,300,000</u>	<u>5,300,000</u>	<u>-</u>
Net change in fund balance	(1,880,559)	(2,922,215)	(1,041,656)
Fund balances, October 1, 2020	2,189,937	8,198,567	6,008,630
Fund balances, September 30, 2021	<u>\$ 309,378</u>	<u>\$ 5,276,352</u>	<u>\$ 4,966,974</u>

CHARLOTTE COUNTY, FLORIDA
PARKSIDE COMMUNITY REDEVELOPMENT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2021

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 807,804	\$ 811,626	\$ 3,822
Total revenues	<u>807,804</u>	<u>811,626</u>	<u>3,822</u>
Expenditures			
Current:			
General Government			
Contract/Professional services	2,400	2,598	(198)
Purchased services	104,179	175	104,004
Capital expenditures	2,158,559	1,141,114	1,017,445
Total general government	<u>2,265,138</u>	<u>1,143,887</u>	<u>1,121,251</u>
Total expenditures	<u>2,265,138</u>	<u>1,143,887</u>	<u>1,121,251</u>
Excess of revenues over/(under) expenditures	<u>(1,457,334)</u>	<u>(332,261)</u>	<u>1,125,073</u>
Other financing sources (uses):			
Transfers to other funds	(710,955)	-	710,955
Total other financing sources (uses)	<u>(710,955)</u>	<u>-</u>	<u>710,955</u>
Net change in fund balance (deficit)	(2,168,289)	(332,261)	1,836,028
Fund balances, (deficit) October 1, 2020	<u>2,381,198</u>	<u>(5,101,628)</u>	<u>(7,482,826)</u>
Fund balances, (deficit) September 30, 2021	<u>\$ 212,909</u>	<u>\$ (5,433,889)</u>	<u>\$ (5,646,798)</u>

CHARLOTTE COUNTY, FLORIDA
STUMP PASS DREDGING MSBU
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2021

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 1,323,895	\$ 1,285,915	\$ (37,980)
Assessments levied	-	138	138
Intergovernmental	2,280,374	61,160	(2,219,214)
Miscellaneous	39,713	242	(39,471)
Less: Reserves	(68,181)	-	68,181
Total revenues	<u>3,575,801</u>	<u>1,347,455</u>	<u>(2,228,346)</u>
Expenditures			
Current:			
Physical environment			
Contract/Professional services	4,268,000	192,485	4,075,515
Purchased services	97,493	78,890	18,603
Materials/Supplies	7,000	7,133	(133)
Sub-total physical environment	<u>4,372,493</u>	<u>278,508</u>	<u>4,093,985</u>
Total expenditures	<u>4,372,493</u>	<u>278,508</u>	<u>4,093,985</u>
Excess of revenues over(under) expenditures	<u>(796,692)</u>	<u>1,068,947</u>	<u>1,865,639</u>
Other financing sources (uses):			
Transfers from other funds	200,000	211,485	11,485
Total other financing sources (uses)	<u>200,000</u>	<u>211,485</u>	<u>11,485</u>
Net change in fund balance	(596,692)	1,280,432	1,877,124
Fund balances, October 1, 2020	<u>11,648,858</u>	<u>12,102,462</u>	<u>453,604</u>
Fund balances, September 30, 2021	<u>\$ 11,052,166</u>	<u>\$ 13,382,894</u>	<u>\$ 2,330,728</u>

CHARLOTTE COUNTY, FLORIDA
DON PEDRO/KNIGHTS ISLAND BEACH RENOURISHMENT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2021

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Assessments levied	\$ 346,955	\$ 285,597	\$ (61,358)
Intergovernmental	176,176	144,931	(31,245)
Miscellaneous	637	(5,482)	(6,119)
Less: Reserves	(17,380)	-	17,380
Total revenues	<u>506,388</u>	<u>425,046</u>	<u>(81,342)</u>
Expenditures			
Current:			
Physical environment			
Contract/Professional services	577,000	189,210	387,790
Purchased services	46,033	39,148	6,885
Materials/Supplies	-	226	(226)
Total physical environment	<u>623,033</u>	<u>228,584</u>	<u>394,449</u>
Total expenditures	<u>623,033</u>	<u>228,584</u>	<u>394,449</u>
Excess of revenues over(under) expenditures	<u>(116,645)</u>	<u>196,462</u>	<u>313,107</u>
Other financing sources (uses):			
Transfers from other funds	520,000	521,695	1,695
Total other financing sources (uses)	<u>520,000</u>	<u>521,695</u>	<u>1,695</u>
Net change in fund balance (deficit)	403,355	718,157	314,802
Fund balances, October 1, 2020	154,832	(593,999)	(748,831)
Fund balances (deficit), September 30, 2021	<u>\$ 558,187</u>	<u>\$ 124,158</u>	<u>\$ (434,029)</u>

CHARLOTTE COUNTY, FLORIDA
N MANASOTA KEY BEACH RENOURISHMENT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2021

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Assessments levied	\$ 769,498	\$ 794,417	\$ 24,919
Intergovernmental	170,311	1,956,138	1,785,827
Miscellaneous	33,826	(17,624)	(51,450)
Less: Reserves	(40,166)	-	40,166
Total revenues	<u>933,469</u>	<u>2,732,931</u>	<u>1,799,462</u>
Expenditures			
Current:			
Physical environment			
Contract/Professional services	5,321,534	4,763,304	558,230
Purchased services	75,783	94,956	(19,173)
Capital expenditures	-	389	(389)
Sub-total physical environment	<u>5,397,317</u>	<u>4,858,649</u>	<u>538,668</u>
Debt service	3,161,092	3,161,055	37
Total physical environment	<u>8,558,409</u>	<u>8,019,704</u>	<u>538,705</u>
Total expenditures	<u>8,558,409</u>	<u>8,019,704</u>	<u>538,705</u>
Excess of revenues over/(under) expenditures	<u>(7,624,940)</u>	<u>(5,286,773)</u>	<u>2,338,167</u>
Other financing sources (uses):			
Transfers from other funds	1,480,000	1,484,350	4,350
Transfers to other funds	(187,500)	(187,500)	-
Total other financing sources (uses)	<u>1,292,500</u>	<u>1,296,850</u>	<u>4,350</u>
Net change in fund balance	(6,332,440)	(3,989,923)	2,342,517
Fund balances, October 1, 2020	<u>10,878,653</u>	<u>16,517,161</u>	<u>5,638,508</u>
Fund balances, September 30, 2021	<u>\$ 4,546,213</u>	<u>\$ 12,527,238</u>	<u>\$ 7,981,025</u>

CHARLOTTE COUNTY, FLORIDA
IMPACT FEES TRUST
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2021

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Impact Fees	\$ 6,852,267	\$ 12,420,001	\$ 5,567,734
Miscellaneous	20,000	(9,822)	(29,822)
Less: Reserves	(336,113)	-	336,113
Total revenues	<u>6,536,154</u>	<u>12,410,179</u>	<u>5,874,025</u>
Expenditures			
Current:			
General government			
Purchased services	-	31,191	(31,191)
Total general government	<u>-</u>	<u>31,191</u>	<u>(31,191)</u>
Public safety			
Purchased services	-	44,173	(44,173)
Total public safety	<u>-</u>	<u>44,173</u>	<u>(44,173)</u>
Transportation			
Purchased services	361,892	214,840	147,052
Total transportation	<u>361,892</u>	<u>214,840</u>	<u>147,052</u>
Culture and Recreation			
Purchased services	-	36,344	(36,344)
Total culture and recreation	<u>-</u>	<u>36,344</u>	<u>(36,344)</u>
Total expenditures	<u>361,892</u>	<u>326,548</u>	<u>35,344</u>
Excess of revenues over/(under) expenditures	<u>6,174,262</u>	<u>12,083,631</u>	<u>5,909,369</u>
Other financing sources (uses):			
Transfers to other funds	(10,151,152)	(5,624,098)	4,527,054
Total other financing sources (uses)	<u>(10,151,152)</u>	<u>(5,624,098)</u>	<u>4,527,054</u>
Net change in fund balance	(3,976,890)	6,459,533	10,436,423
Fund balances, October 1, 2020	5,183,528	18,006,939	12,823,411
Fund balances, September 30, 2021	<u>\$ 1,206,638</u>	<u>\$ 24,466,472</u>	<u>\$ 23,259,834</u>

CHARLOTTE COUNTY, FLORIDA
GRANTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2021

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ 6,395,827	\$ 2,359,450	\$ (4,036,377)
Miscellaneous	24,075	17,441	(6,634)
Total revenues	<u>6,419,902</u>	<u>2,376,891</u>	<u>(4,043,011)</u>
Expenditures			
Current:			
Physical environment			
Contract/Professional services	115,295	51,703	63,592
Total physical environment	<u>115,295</u>	<u>51,703</u>	<u>63,592</u>
Economic environment			
Purchased services	26,794	26,443	351
Total economic environment	<u>26,794</u>	<u>26,443</u>	<u>351</u>
Human services			
Personal services	1,060,814	834,602	226,212
Contract/Professional services	1,729,714	1,592,522	137,192
Purchased services	309,791	253,403	56,388
Materials/Supplies	9,091	2,638	6,453
Total human services	<u>3,109,410</u>	<u>2,683,165</u>	<u>426,245</u>
Total expenditures	<u>3,251,499</u>	<u>2,761,311</u>	<u>490,188</u>
Excess of revenues over/(under) expenditures	<u>3,168,403</u>	<u>(384,420)</u>	<u>(3,552,823)</u>
Other financing sources (uses):			
Transfers from other funds	541,695	356,555	(185,140)
Transfers to other funds	<u>(3,736,892)</u>	-	<u>3,736,892</u>
Total other financing sources (uses)	<u>(3,195,197)</u>	<u>356,555</u>	<u>3,551,752</u>
Net change in fund balance	(26,794)	(27,865)	(1,071)
Fund balances, October 1, 2020	54,487	79,856	25,369
Fund balances, September 30, 2021	<u>\$ 27,693</u>	<u>\$ 51,991</u>	<u>\$ 24,298</u>

CHARLOTTE COUNTY, FLORIDA
 ANIMAL CARE TRUST FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2021

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 2,500	\$ 892	\$ (1,608)
Miscellaneous	8,500	4,816	(3,684)
Total revenues	<u>11,000</u>	<u>5,708</u>	<u>(5,292)</u>
Expenditures			
Current:			
Human services			
Contract/Professional services	10,000	3,393	6,607
Purchased services	500	-	500
Materials/Supplies	500	-	500
Total human services	<u>11,000</u>	<u>3,393</u>	<u>7,607</u>
Total expenditures	<u>11,000</u>	<u>3,393</u>	<u>7,607</u>
Excess of revenues over/(under) expenditures	<u>-</u>	<u>2,315</u>	<u>2,315</u>
Net change in fund balance	-	2,315	2,315
Fund balances, October 1, 2020	-	6,460	6,460
Fund balances, September 30, 2021	<u>\$ -</u>	<u>\$ 8,775</u>	<u>\$ 8,775</u>

CHARLOTTE COUNTY, FLORIDA
METROPOLITAN PLANNING ORGANIZATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2021

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ 569,713	\$ 556,908	\$ (12,805)
Miscellaneous	-	(265)	(265)
Total revenues	<u>569,713</u>	<u>556,643</u>	<u>(13,070)</u>
Expenditures			
Current:			
General government			
Personal services	486,317	470,240	16,077
Contract/Professional services	55,540	68,606	(13,066)
Purchased services	32,745	24,201	8,544
Materials/Supplies	8,541	2,402	6,139
Total general government	<u>583,143</u>	<u>565,449</u>	<u>17,694</u>
Total expenditures	<u>583,143</u>	<u>565,449</u>	<u>17,694</u>
Excess of revenues over/(under) expenditures	<u>(13,430)</u>	<u>(8,806)</u>	<u>4,624</u>
Other financing sources (uses):			
Transfers from other funds	13,430	13,430	-
Total other financing sources (uses)	<u>13,430</u>	<u>13,430</u>	<u>-</u>
Net change in fund balance (deficit)	-	4,624	4,624
Fund balances, (deficit) October 1, 2019	-	6,126	6,126
Fund balances, September 30, 2020	<u>\$ -</u>	<u>\$ 10,750</u>	<u>\$ 10,750</u>

CHARLOTTE COUNTY, FLORIDA
HABITAT CONSERVATION MANAGEMENT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2021

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 751,396	\$ 843,701	\$ 92,305
Miscellaneous	3,000	734	(2,266)
Total revenues	<u>754,396</u>	<u>844,435</u>	<u>90,039</u>
Expenditures			
Current:			
Physical environment			
Personal Services	148,858	125,391	23,467
Purchased services	91,000	80,069	10,931
Materials/Supplies	-	18,600	(18,600)
Capital expenditures	1,142,925	1,034,165	108,760
Total physical environment	<u>1,382,783</u>	<u>1,258,225</u>	<u>124,558</u>
Total expenditures	<u>1,382,783</u>	<u>1,258,225</u>	<u>124,558</u>
Excess of revenues over/(under) expenditures	<u>(628,387)</u>	<u>(413,790)</u>	<u>214,597</u>
Other financing sources (uses):			
Transfers to other funds	(11,200)	-	11,200
Total other financing sources (uses)	(11,200)	-	11,200
Net change in fund balance	(639,587)	(413,790)	225,797
Fund balances, October 1, 2020	946,053	1,151,136	205,083
Fund balances, September 30, 2021	<u>\$ 306,466</u>	<u>\$ 737,346</u>	<u>\$ 430,880</u>

CHARLOTTE COUNTY, FLORIDA
 HABITAT CONSERVATION ENDOWMENT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2021

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 95,000	\$ 232,448	\$ 137,448
Miscellaneous	1,000	(275)	(1,275)
Total revenues	<u>96,000</u>	<u>232,173</u>	<u>136,173</u>
Excess of revenues over/(under) expenditures	<u>96,000</u>	<u>232,173</u>	<u>136,173</u>
Net change in fund balance	96,000	232,173	136,173
Fund balances, October 1, 2020	<u>497,627</u>	<u>657,914</u>	<u>160,287</u>
Fund balances, September 30, 2021	<u>\$ 593,627</u>	<u>\$ 890,087</u>	<u>\$ 296,460</u>

CHARLOTTE COUNTY, FLORIDA
WATERWAY MAINTENANCE DISTRICTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2021

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Assessments levied	\$ 1,126,119	\$ 1,082,454	\$ (43,665)
Miscellaneous	25,873	661	(25,212)
Less: Reserves	(57,598)	-	57,598
Total revenues	<u>1,094,394</u>	<u>1,083,115</u>	<u>(11,279)</u>
Expenditures			
Current:			
Physical environment			
Contract/Professional services	4,320,519	723,717	3,596,802
Purchased services	253,687	170,099	83,588
Capital expenditures	-	1,581	(1,581)
Sub-total physical environment	<u>4,574,206</u>	<u>895,397</u>	<u>3,678,809</u>
Debt service	124,000	120,601	3,399
Total physical environment	<u>4,698,206</u>	<u>1,015,998</u>	<u>3,682,208</u>
Total expenditures	<u>4,698,206</u>	<u>1,015,998</u>	<u>3,682,208</u>
Excess of revenues over/(under) expenditures	<u>(3,603,812)</u>	<u>67,117</u>	<u>3,670,929</u>
Other financing sources (uses):			
Transfers from other funds	292,525	119,824	(172,701)
Transfers to other funds	(21,000)	-	21,000
Total other financing sources (uses)	<u>271,525</u>	<u>119,824</u>	<u>(151,701)</u>
Net change in fund balance	(3,332,287)	186,941	3,519,228
Fund balances, October 1, 2020	8,018,780	8,051,223	32,443
Fund balances, September 30, 2021	<u>\$ 4,686,493</u>	<u>\$ 8,238,164</u>	<u>\$ 3,551,671</u>

CHARLOTTE COUNTY, FLORIDA
 ROAD REVOLVING
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2021

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Miscellaneous	\$ 1,690	\$ 30	\$ (1,660)
Less: Reserves	(84)	-	84
Total revenues	<u>1,606</u>	<u>30</u>	<u>(1,576)</u>
 Excess of revenues over/(under) expenditures	 <u>1,606</u>	 <u>30</u>	 <u>(1,576)</u>
 Net change in fund balance	 1,606	 30	 (1,576)
 Fund balances, October 1, 2020	 <u>482,737</u>	 <u>492,293</u>	 <u>9,556</u>
Fund balances, September 30, 2021	<u>\$ 484,343</u>	<u>\$ 492,323</u>	<u>\$ 7,980</u>

CHARLOTTE COUNTY, FLORIDA
TRANSIT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2021

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ 7,801,879	\$ 5,205,006	\$ (2,596,873)
Charges for services	62,866	28,464	(34,402)
Miscellaneous	-	45,779	45,779
Total revenues	<u>7,864,745</u>	<u>5,279,249</u>	<u>(2,585,496)</u>
Expenditures			
Current:			
Human services			
Personal Services	884,758	851,489	33,269
Contract/Professional services	2,069,611	1,494,209	575,402
Purchased services	727,660	323,741	403,919
Materials/Supplies	372,590	175,360	197,230
Capital expenditures	4,555,828	2,910,939	1,644,889
Total human services	<u>8,610,447</u>	<u>5,755,738</u>	<u>2,854,709</u>
Total expenditures	<u>8,610,447</u>	<u>5,755,738</u>	<u>2,854,709</u>
Excess of revenues over/(under) expenditures	<u>(745,702)</u>	<u>(476,489)</u>	<u>269,213</u>
Other financing sources (uses):			
Transfers from other funds	<u>745,702</u>	-	<u>(745,702)</u>
Total other financing sources (uses)	<u>745,702</u>	-	<u>(745,702)</u>
Net change in fund balance	-	(476,489)	(476,489)
Fund balances, October 1, 2020	-	765,862	765,862
Fund balances, September 30, 2021	<u>\$ -</u>	<u>\$ 289,373</u>	<u>\$ 289,373</u>

CHARLOTTE COUNTY, FLORIDA
STORMWATER UTILITY DISTRICTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2021

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Assessments levied	\$ 5,468,542	\$ 5,396,993	\$ (71,549)
Intergovernmental	3,334	-	(3,334)
Miscellaneous	82,468	6,014	(76,454)
Less: Reserves	(277,551)	-	277,551
Total revenues	<u>5,276,793</u>	<u>5,403,007</u>	<u>126,214</u>
Expenditures			
Current:			
Physical environment			
Contract/Professional services	8,467,928	1,849,996	6,617,932
Purchased services	2,342,336	2,264,444	77,892
Materials/Supplies	52,449	78,120	(25,671)
Capital expenditures	6,599,085	1,518,007	5,081,078
Total physical environment	<u>17,461,798</u>	<u>5,710,567</u>	<u>11,751,231</u>
Total expenditures	<u>17,461,798</u>	<u>5,710,567</u>	<u>11,751,231</u>
Excess of revenues over/(under) expenditures	<u>(12,185,005)</u>	<u>(307,560)</u>	<u>11,877,445</u>
Other financing sources (uses):			
Transfers from other funds	-	32,511	32,511
Total other financing sources (uses)	<u>-</u>	<u>32,511</u>	<u>32,511</u>
Net change in fund balance	(12,185,005)	(275,049)	11,909,956
Fund balances, October 1, 2020	<u>24,662,151</u>	<u>27,402,992</u>	<u>2,740,841</u>
Fund balances, September 30, 2021	<u>\$ 12,477,146</u>	<u>\$ 27,127,943</u>	<u>\$ 14,650,797</u>

CHARLOTTE COUNTY, FLORIDA
 BARRIER ISLANDS FIRE SERVICE
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2021

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Assessments levied	\$ 614,152	\$ 593,621	\$ (20,531)
Miscellaneous	2,337	716	(1,621)
Less: Reserves	(30,708)	-	30,708
Total revenues	<u>585,781</u>	<u>594,337</u>	<u>8,556</u>
Expenditures			
Current:			
Public safety			
Personal services	645,952	647,343	(1,391)
Contract/Professional services	3,692	4,940	(1,248)
Purchased services	41,178	40,228	950
Materials/Supplies	8,253	1,015	7,238
Total public safety	<u>699,075</u>	<u>693,526</u>	<u>5,549</u>
Total expenditures	<u>699,075</u>	<u>693,526</u>	<u>5,549</u>
Excess of revenues over/(under) expenditures	<u>(113,294)</u>	<u>(99,189)</u>	<u>14,105</u>
Other financing sources (uses):			
Transfers from other funds	<u>76,758</u>	<u>76,267</u>	<u>(491)</u>
Total other financing sources (uses)	<u>76,758</u>	<u>76,267</u>	<u>(491)</u>
Net change in fund balance	(36,536)	(22,922)	13,614
Fund balances, October 1, 2020	<u>145,729</u>	<u>209,270</u>	<u>63,541</u>
Fund balances, September 30, 2021	<u>\$ 109,193</u>	<u>\$ 186,348</u>	<u>\$ 77,155</u>

CHARLOTTE COUNTY, FLORIDA
CHARLOTTE COUNTY FIRE RESCUE SERVICE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2021

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Assessments levied	\$ 25,872,538	\$ 25,781,037	\$ (91,501)
Licenses and permits	-	10	10
Intergovernmental	67,152	65,753	(1,399)
Charges for services	46,000	59,101	13,101
Miscellaneous	716,011	750,477	34,466
Less: Reserves	(1,321,655)	-	1,321,655
Total revenues	<u>25,380,046</u>	<u>26,656,378</u>	<u>1,276,332</u>
Expenditures			
Current:			
Public safety			
Personal services	21,600,462	22,931,307	(1,330,845)
Contract/Professional services	2,440,535	2,386,997	53,538
Purchased services	1,546,288	(3,549,928)	5,096,216
Materials/Supplies	1,078,900	994,334	84,566
Capital expenditures	2,442,820	1,793,557	649,263
Total public safety	<u>29,109,005</u>	<u>24,556,267</u>	<u>4,552,738</u>
Total expenditures	<u>29,109,005</u>	<u>24,556,267</u>	<u>4,552,738</u>
Excess of revenues over/(under) expenditures	<u>(3,728,959)</u>	<u>2,100,111</u>	<u>5,829,070</u>
Other financing sources (uses):			
Transfers from other funds	709,855	701,596	(8,259)
Transfers to other funds	(117,005)	(117,005)	-
Total other financing sources (uses)	<u>592,850</u>	<u>584,591</u>	<u>(8,259)</u>
Net change in fund balance	(3,136,109)	2,684,702	5,820,811
Fund balances, October 1, 2020	5,194,512	5,943,572	749,060
Fund balances, September 30, 2021	<u>\$ 2,058,403</u>	<u>\$ 8,628,274</u>	<u>\$ 6,569,871</u>

CHARLOTTE COUNTY, FLORIDA
LITTLE GASPARILLA FIRE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2021

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Assessments levied	\$ 222,193	\$ 215,606	\$ (6,587)
Miscellaneous	86	93	7
Total revenues	<u>222,279</u>	<u>215,699</u>	<u>(6,580)</u>
Expenditures			
Current:			
Public safety			
Contract/Professional services	217,364	213,880	3,484
Purchased services	5,853	3,478	2,375
Total public safety	<u>223,217</u>	<u>217,358</u>	<u>5,859</u>
Total expenditures	<u>223,217</u>	<u>217,358</u>	<u>5,859</u>
Excess of revenues over/(under) expenditures	<u>(938)</u>	<u>(1,659)</u>	<u>(721)</u>
Other financing sources (uses):			
Transfers from other funds	1,400	1,299	(101)
Total other financing sources (uses)	<u>1,400</u>	<u>1,299</u>	<u>(101)</u>
Net change in fund balance	462	(360)	(822)
Fund balances, October 1, 2020	3,101	3,306	205
Fund balances, September 30, 2021	<u>\$ 3,563</u>	<u>\$ 2,946</u>	<u>\$ (617)</u>

CHARLOTTE COUNTY, FLORIDA
 CHARLOTTE COUNTY HEALTH FACILITY
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2021

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Miscellaneous	\$ -	\$ 1,424	\$ 1,424
Total revenues	<u>-</u>	<u>1,424</u>	<u>1,424</u>
Expenditures			
Current:			
Human services			
Contract/Professional services	1,070,335	1,053,095	17,240
Purchased services	65,498	54,969	10,529
Materials/Supplies	1,000	4,935	(3,935)
Total human services	<u>1,136,833</u>	<u>1,112,999</u>	<u>23,834</u>
Total expenditures	<u>1,136,833</u>	<u>1,112,999</u>	<u>23,834</u>
Excess of revenues over/(under) expenditures	<u>(1,136,833)</u>	<u>(1,111,575)</u>	<u>25,258</u>
Other financing sources (uses):			
Transfers from other funds	<u>1,086,833</u>	<u>-</u>	<u>(1,086,833)</u>
Total other financing sources (uses)	<u>1,086,833</u>	<u>-</u>	<u>(1,086,833)</u>
Net change in fund balance	<u>(50,000)</u>	<u>(1,111,575)</u>	<u>(1,061,575)</u>
Fund balances, October 1, 2020	<u>1,973,716</u>	<u>2,235,623</u>	<u>261,907</u>
Fund balances, September 30, 2021	<u>\$ 1,923,716</u>	<u>\$ 1,124,048</u>	<u>\$ (799,668)</u>

CHARLOTTE COUNTY, FLORIDA
 LOCAL PROVIDER PARTICIPATION FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2021

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Assessments levied	\$ -	\$ 5,952,373	\$ (5,952,373)
Total revenues	<u>-</u>	<u>5,952,373</u>	<u>(5,952,373)</u>
Expenditures			
Human services			
Grants & Aids	5,952,373	-	5,952,373
Total human services	<u>5,952,373</u>	<u>-</u>	<u>5,952,373</u>
Total expenditures	<u>5,952,373</u>	<u>-</u>	<u>5,952,373</u>
Excess of revenues over/(under) expenditures	<u>(5,952,373)</u>	<u>5,952,373</u>	<u>-</u>
Net change in fund balance	(5,952,373)	5,952,373	-
Fund balances, October 1, 2020	5,952,373	-	(5,952,373)
Fund balances, September 30, 2021	<u>\$ -</u>	<u>\$ 5,952,373</u>	<u>\$ 5,952,373</u>

CHARLOTTE COUNTY, FLORIDA
EVENT CENTER
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2021

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 1,388,752	\$ 697,789	\$ (690,963)
Total revenues	<u>1,388,752</u>	<u>697,789</u>	<u>(690,963)</u>
Expenditures			
Current:			
Culture and recreation			
Contract/Professional services	1,978,424	1,318,962	659,462
Purchased services	267,572	240,735	26,837
Materials/Supplies	10,631	2,955	7,676
Total culture and recreation	<u>2,256,627</u>	<u>1,562,652</u>	<u>693,975</u>
Total expenditures	<u>2,256,627</u>	<u>1,562,652</u>	<u>693,975</u>
Excess of revenues over/(under) expenditures	<u>(867,875)</u>	<u>(864,863)</u>	<u>3,012</u>
Other financing sources (uses):			
Transfers from other funds	867,875	864,863	(3,012)
Total other financing sources (uses)	<u>867,875</u>	<u>864,863</u>	<u>(3,012)</u>
Fund balances, October 1, 2020	-	-	-
Fund balances, September 30, 2021	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CHARLOTTE COUNTY, FLORIDA
STADIUM MAINTENANCE & OPERATIONS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2021

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 106,600	\$ 71,904	\$ (34,696)
Miscellaneous	129,038	232,253	103,215
Total revenues	<u>235,638</u>	<u>304,157</u>	<u>68,519</u>
Expenditures			
Current:			
Culture and recreation			
Personal services	516,051	558,443	(42,392)
Contract/Professional services	755,566	587,477	168,089
Purchased services	572,918	670,523	(97,605)
Materials/Supplies	63,230	66,194	(2,964)
Total culture and recreation	<u>1,907,765</u>	<u>1,882,637</u>	<u>25,128</u>
Total expenditures	<u>1,907,765</u>	<u>1,882,637</u>	<u>25,128</u>
Excess of revenues over/(under) expenditures	<u>(1,672,127)</u>	<u>(1,578,480)</u>	<u>93,647</u>
Other financing sources (uses):			
Transfers from other funds	1,715,790	1,596,961	(118,829)
Transfers to other funds	(43,663)	(43,663)	-
Total other financing sources (uses)	<u>1,672,127</u>	<u>1,553,298</u>	<u>(118,829)</u>
Net change in fund balance (deficit)	-	(25,182)	(25,182)
Fund balances (deficit), October 1, 2020	-	25,182	25,182
Fund balances, September 30, 2021	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CHARLOTTE COUNTY, FLORIDA
HURRICANE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2021

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ -	\$ 37,539	\$ 37,539
Total revenues	<u>-</u>	<u>37,539</u>	<u>37,539</u>
Expenditures			
Current:			
Physical environment			
Contract/Professional services	1,696,131	7,366	1,688,765
Sub-total physical environment	<u>1,696,131</u>	<u>7,366</u>	<u>1,688,765</u>
Transportation			
Materials/Supplies	-	16,892	(16,892)
Sub-total transportation	<u>-</u>	<u>16,892</u>	<u>(16,892)</u>
Culture and recreation			
Contract/Professional services	7,120	6,657	463
Total culture and recreation	<u>7,120</u>	<u>6,657</u>	<u>463</u>
Total expenditures	<u>1,703,251</u>	<u>30,915</u>	<u>1,672,336</u>
Excess of revenues over/(under) expenditures	<u>(1,703,251)</u>	<u>6,624</u>	<u>1,709,875</u>
Other financing sources (uses):			
Transfers from other funds	100,837	100,837	-
Transfers to other funds	(4,000,000)	(4,000,000)	-
Total other financing sources (uses)	<u>(3,899,163)</u>	<u>(3,899,163)</u>	<u>-</u>
Net change in fund balance	<u>(5,602,414)</u>	<u>(3,892,539)</u>	<u>1,709,875</u>
Fund balances, October 1, 2020	<u>5,703,251</u>	<u>5,703,251</u>	<u>-</u>
Fund balances, September 30, 2021	<u>\$ 100,837</u>	<u>\$ 1,810,712</u>	<u>\$ 1,709,875</u>

CHARLOTTE COUNTY, FLORIDA
DEBT SERVICE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2021

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 8,771,272	\$ 8,072,916	\$ (698,356)
Miscellaneous	197,469	188,553	(8,916)
Less: Reserves	(190,586)	-	190,586
Total revenues	<u>8,778,155</u>	<u>8,261,469</u>	<u>(516,686)</u>
Expenditures			
Current:			
Debt service			
Debt services - physical environment	3,226,326	3,125,879	100,447
Debt service - transportation	724,402	724,402	-
Debt service - culture and recreation	1,827,207	1,827,206	1
Total debt service	<u>5,777,935</u>	<u>5,677,487</u>	<u>100,448</u>
Total expenditures	<u>5,777,935</u>	<u>5,677,487</u>	<u>100,448</u>
Excess of revenues over/(under) expenditures	<u>3,000,220</u>	<u>2,583,982</u>	<u>(416,238)</u>
Other financing sources (uses):			
Transfers from other funds	2,361,639	2,385,203	23,564
Transfers to other funds	(5,259,562)	(4,691,816)	567,746
Total other financing sources (uses)	<u>(2,897,923)</u>	<u>(2,306,613)</u>	<u>591,310</u>
Net change in fund balance	102,297	277,369	175,072
Fund balances, October 1, 2020	<u>689,203</u>	<u>620,472</u>	<u>(68,731)</u>
Fund balances, September 30, 2021	<u>\$ 791,500</u>	<u>\$ 897,841</u>	<u>\$ 106,341</u>

CHARLOTTE COUNTY, FLORIDA
CAPITAL PROJECTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2021

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 23,873,110	\$ 23,000,546	\$ (872,564)
Intergovernmental	1,362,489	434,912	(927,577)
Charges for services	115,000	77,193	(37,807)
Miscellaneous	200,000	292,312	92,312
Less: Reserves	(1,224,289)	-	1,224,289
Total revenues	<u>24,326,310</u>	<u>23,804,963</u>	<u>(521,347)</u>
Expenditures			
Capital outlay			
General government			
Capital expenditures	<u>16,090,857</u>	<u>7,177,022</u>	<u>8,913,835</u>
Sub-total general government	<u>16,090,857</u>	<u>7,177,022</u>	<u>8,913,835</u>
Debt service	<u>337,905</u>	<u>274,906</u>	<u>62,999</u>
Total general government	<u>16,428,762</u>	<u>7,451,928</u>	<u>8,976,834</u>
Public safety			
Capital expenditures	<u>12,491,190</u>	<u>6,132,847</u>	<u>6,358,343</u>
Total public safety	<u>12,491,190</u>	<u>6,132,847</u>	<u>6,358,343</u>
Physical environment			
Capital expenditures	<u>-</u>	<u>72,514</u>	<u>(72,514)</u>
Total physical environment	<u>-</u>	<u>72,514</u>	<u>(72,514)</u>
Transportation			
Capital expenditures	<u>-</u>	<u>18,445</u>	<u>(18,445)</u>
Total transportation	<u>-</u>	<u>18,445</u>	<u>(18,445)</u>
Human services			
Capital expenditures	<u>180,000</u>	<u>51,812</u>	<u>128,188</u>
Total human services	<u>180,000</u>	<u>51,812</u>	<u>128,188</u>
Culture and recreation			
Capital expenditures	<u>9,724,344</u>	<u>4,155,169</u>	<u>5,569,175</u>
Total culture and recreation	<u>9,724,344</u>	<u>4,155,169</u>	<u>5,569,175</u>
Total expenditures	<u>38,824,296</u>	<u>17,882,715</u>	<u>20,941,581</u>
Excess revenues over/(under) expenditures	<u>(14,497,986)</u>	<u>5,922,248</u>	<u>20,420,234</u>
Other financing sources (uses):			
Transfers from other funds	6,377,422	4,076,996	(2,300,426)
Transfers to other funds	(6,940,842)	(6,940,841)	1
Total other financing sources (uses)	<u>(563,420)</u>	<u>(2,863,845)</u>	<u>(2,300,425)</u>
Net change in fund balance	(15,061,406)	3,058,403	18,119,809
Fund balances, October 1, 2020	<u>24,112,490</u>	<u>45,253,163</u>	<u>21,140,673</u>
Fund balances, September 30, 2021	<u>\$ 9,051,084</u>	<u>\$ 48,311,566</u>	<u>\$ 39,260,482</u>

CHARLOTTE COUNTY, FLORIDA
STADIUM IMPROVEMENT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2021

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ 500,004	\$ 500,004	\$ -
Miscellaneous	50,820	99,902	49,082
Total revenues	<u>550,824</u>	<u>599,906</u>	<u>49,082</u>
Expenditures			
Capital Outlay			
Culture and recreation			
Capital expenditures	126,850	75,265	51,585
Total culture and recreation	<u>126,850</u>	<u>75,265</u>	<u>51,585</u>
Total expenditures	<u>126,850</u>	<u>75,265</u>	<u>51,585</u>
Excess of revenues over/(under) expenditures	<u>423,974</u>	<u>524,641</u>	<u>100,667</u>
Other financing sources (uses):			
Transfers from other funds	50,000	50,000	-
Transfers to other funds	(500,004)	(500,004)	-
Total other financing sources (uses)	<u>(450,004)</u>	<u>(450,004)</u>	<u>-</u>
Net change in fund balance	(26,030)	74,637	100,667
Fund balances, October 1, 2020	<u>73,881</u>	<u>132,553</u>	<u>58,672</u>
Fund balances, September 30, 2021	<u>\$ 47,851</u>	<u>\$ 207,190</u>	<u>\$ 159,339</u>

CHARLOTTE COUNTY, FLORIDA
ROAD IMPROVEMENTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2021

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 4,756,200	\$ 4,764,144	\$ 7,944
Intergovernmental	2,110,000	78,056	(2,031,944)
Miscellaneous	200,000	106,216	(93,784)
Less: Reserves	(247,810)	-	247,810
Total revenues	<u>6,818,390</u>	<u>4,948,416</u>	<u>(1,869,974)</u>
Expenditures			
Capital outlay			
Transportation			
Capital expenditures	48,910,568	13,071,652	35,838,916
Subtotal transportation	<u>48,910,568</u>	<u>13,071,652</u>	<u>35,838,916</u>
Debt service	4,395,636	4,168,764	226,872
Total transportation	<u>4,395,636</u>	<u>4,168,764</u>	<u>226,872</u>
Total expenditures	<u>53,306,204</u>	<u>17,240,416</u>	<u>36,065,788</u>
Excess of revenues over/(under) expenditures	<u>(46,487,814)</u>	<u>(12,292,000)</u>	<u>34,195,814</u>
Other financing sources (uses):			
Proceeds from debt	9,000,000	9,076,000	76,000
Transfers from other funds	6,665,670	3,428,087	(3,237,583)
Transfers to other funds	(724,402)	(725,762)	(1,360)
Total other financing sources (uses)	<u>14,941,268</u>	<u>11,778,325</u>	<u>(3,162,943)</u>
Net change in fund balance	(31,546,546)	(513,675)	31,032,871
Fund balances, October 1, 2020	<u>35,587,232</u>	<u>27,708,408</u>	<u>(7,878,824)</u>
Fund balances, September 30, 2021	<u>\$ 4,040,686</u>	<u>\$ 27,194,733</u>	<u>\$ 23,154,047</u>

CHARLOTTE COUNTY, FLORIDA
 INFRASTRUCTURE FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2021

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Miscellaneous	\$ 10,000	\$ 6,376	\$ (3,624)
Total revenues	10,000	6,376	(3,624)
Expenditures			
Current:			
Public safety			
Capital expenditures	422,219	8,487	413,732
Sub-total public safety	422,219	8,487	413,732
Excess of revenues over/(under) expenditures	(412,219)	(2,111)	410,108
Other financing sources (uses):			
Transfers from other funds	686,142	6,935,997	6,249,855
Transfers to other funds	(2,300,000)	(2,000,000)	300,000
Total other financing sources (uses)	(1,613,858)	4,935,997	6,549,855
Net change in fund balance	(2,026,077)	4,933,886	6,959,963
Fund balances, October 1, 2020	3,014,320	722,392	(2,291,928)
Fund balances, September 30, 2021	\$ 988,243	\$ 5,656,278	\$ 4,668,035

CHARLOTTE COUNTY, FLORIDA
GROWTH INCREMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2021

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Miscellaneous	\$ 25,000	\$ 1,323	\$ (23,677)
Total revenues	<u>25,000</u>	<u>1,323</u>	<u>(23,677)</u>
Excess of revenues over/(under) expenditures	<u>25,000</u>	<u>1,323</u>	<u>(23,677)</u>
Other financing sources (uses):			
Transfers from other funds	3,632,114	3,584,535	(47,579)
Transfers to other funds	<u>(2,010,564)</u>	<u>(1,996,297)</u>	<u>14,267</u>
Total other financing sources (uses)	<u>1,621,550</u>	<u>1,588,238</u>	<u>(33,312)</u>
Net change in fund balance	1,646,550	1,589,561	(56,989)
Fund balances, October 1, 2020	<u>1,970,879</u>	<u>1,996,788</u>	<u>25,909</u>
Fund balances, September 30, 2021	<u>\$ 3,617,429</u>	<u>\$ 3,586,349</u>	<u>\$ (31,080)</u>

CHARLOTTE COUNTY, FLORIDA
 SALES TAX EXTENSIONS
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2021

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 21,580,000	\$ 33,089,443	\$ 11,509,443
Miscellaneous	30,000	(6,625)	(36,625)
Less: Reserves	(1,080,500)	-	1,080,500
Total revenues	<u>20,529,500</u>	<u>33,082,818</u>	<u>12,553,318</u>
Expenditures			
Current:			
General government			
Capital expenditures	9,708,025	5,010,798	4,697,227
Total general government	<u>9,708,025</u>	<u>5,010,798</u>	<u>4,697,227</u>
Public safety			
Capital expenditures	13,735,740	6,005,851	7,729,889
Total public safety	<u>13,735,740</u>	<u>6,005,851</u>	<u>7,729,889</u>
Transportation			
Capital expenditures	22,442,847	2,870,978	19,571,869
Total transportation	<u>22,442,847</u>	<u>2,870,978</u>	<u>19,571,869</u>
Human services			
Capital expenditures	10,258,690	6,130,931	4,127,759
Total human services	<u>10,258,690</u>	<u>6,130,931</u>	<u>4,127,759</u>
Culture and recreation			
Capital expenditures	15,819,089	1,673,816	14,145,273
Total culture and recreation	<u>15,819,089</u>	<u>1,673,816</u>	<u>14,145,273</u>
Total expenditures	<u>71,964,391</u>	<u>21,692,374</u>	<u>50,272,017</u>
Excess of revenues over/(under) expenditures	<u>(51,434,891)</u>	<u>11,390,444</u>	<u>62,825,335</u>
Net change in fund balance	(51,434,891)	11,390,444	62,825,335
Fund balances, October 1, 2020	66,352,451	66,892,923	540,472
Fund balances, September 30, 2021	<u>\$ 14,917,560</u>	<u>\$ 78,283,367</u>	<u>\$ 63,365,807</u>

NONMAJOR PROPRIETARY FUNDS

INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for the financing of services provided by one department or agency to other departments or agencies of the government on a cost reimbursement basis.

Self-Insurance - To account for the actuarially determined reserve resulting from asserted and incurred, but not reported, claims from insured areas of risk including general, auto liability and workers' compensation.

Health Insurance Trust - To account for health and life insurance premiums collected and disbursed for the purpose of providing health and life insurance coverage to County employees as well as other local governmental agencies.

Vehicle Maintenance - To account for the cost of maintaining the County's fleet of vehicles including construction equipment.

Accrued Compensated Absences - To account for resources collected from Board of County Commissioners' departments to provide adequate funding as it relates to accrued compensated absences payouts and future liabilities.

Clerk of the Court - To account for the resources available to service the employees of the Clerk of the Circuit Court accrued compensated absences liability.

CHARLOTTE COUNTY, FLORIDA
 COMBINING STATEMENT OF NET POSITION
 INTERNAL SERVICE FUNDS
 September 30, 2021

	Self- Insurance Fund	Health Insurance Trust Fund	Vehicle Maintenance	Accrued Compensated Absences	Clerk of the Court	Total
ASSETS						
Current assets:						
Cash and cash equivalents	\$ 7,030,700	\$ 5,540,359	\$ 22,169	\$ 823,389	\$ 777,866	\$ 14,194,483
Investments	9,993,846	8,232,725	28,979	1,223,453	-	19,479,003
Accounts and assessments receivable, net	67,965	34,310	-	-	-	102,275
Due from other funds	-	-	1,267	-	-	1,267
Due from other governmental agencies	171	-	14,280	-	-	14,451
Inventory of supplies, at cost	-	-	231,097	-	-	231,097
Other assets	17,746	589,766	17,169	-	-	624,681
Total current assets	<u>17,110,428</u>	<u>14,397,160</u>	<u>314,961</u>	<u>2,046,842</u>	<u>777,866</u>	<u>34,647,257</u>
Noncurrent assets:						
Capital assets:						
Buildings	-	-	2,297,950	-	-	2,297,950
Improvements other than buildings	-	-	884,733	-	-	884,733
Machinery and equipment	9,696	-	305,856	-	-	315,552
Construction in progress	-	-	3,000	-	-	3,000
Less accumulated depreciation	(9,696)	-	(926,671)	-	-	(936,367)
Total capital assets (net)	<u>-</u>	<u>-</u>	<u>2,564,868</u>	<u>-</u>	<u>-</u>	<u>2,564,868</u>
Total assets	<u>17,110,428</u>	<u>14,397,160</u>	<u>2,879,829</u>	<u>2,046,842</u>	<u>777,866</u>	<u>37,212,125</u>
Deferred outflows of resources:						
Deferred outflow - Pension related	47,692	38,868	128,699	-	-	215,259
Deferred outflow - OPEB related	3,449	1,995	11,161	-	-	16,605
Total deferred outflow of resources	<u>51,141</u>	<u>40,863</u>	<u>139,860</u>	<u>-</u>	<u>-</u>	<u>231,864</u>
Total Assets	<u>17,161,569</u>	<u>14,438,023</u>	<u>3,019,689</u>	<u>2,046,842</u>	<u>777,866</u>	<u>37,443,989</u>
LIABILITIES						
Current liabilities:						
Accounts and vouchers payable	93,240	273,923	217,964	-	-	585,127
Accrued liabilities	8,585	4,592	31,357	-	-	44,534
Due to other funds	-	-	185,000	-	-	185,000
Self-insurance claims payable	2,082,000	1,616,224	-	-	-	3,698,224
Other liabilities	-	1,273,309	-	-	-	1,273,309
Unearned revenue	-	2,346,576	-	-	-	2,346,576
Accrued compensated absences	4,957	-	4,755	-	147,206	156,918
Total current liabilities	<u>2,188,782</u>	<u>5,514,624</u>	<u>439,076</u>	<u>-</u>	<u>147,206</u>	<u>8,289,688</u>
Noncurrent liabilities:						
Accrued compensated absences	7,847	11,643	28,490	-	630,660	678,640
Self-insurance claims payable	2,310,000	-	-	-	-	2,310,000
Other postemployment benefits	18,603	10,490	60,758	-	-	89,851
Net pension liability	88,559	58,734	260,154	-	-	407,447
Total noncurrent liabilities	<u>2,425,009</u>	<u>80,867</u>	<u>349,402</u>	<u>-</u>	<u>630,660</u>	<u>3,485,938</u>
Total liabilities	<u>4,613,791</u>	<u>5,595,491</u>	<u>788,478</u>	<u>-</u>	<u>777,866</u>	<u>11,775,626</u>
Deferred inflows of resources:						
Deferred inflow - Pension related	121,044	107,022	313,452	-	-	541,518
Deferred inflow - OPEB related	3,712	2,145	11,509	-	-	17,366
Total deferred inflows of resources	<u>124,756</u>	<u>109,167</u>	<u>324,961</u>	<u>-</u>	<u>-</u>	<u>558,884</u>
NET POSITION						
Net Investment in Capital Assets	-	-	2,564,868	-	-	2,564,868
Unrestricted	12,423,022	8,733,365	(658,618)	2,046,842	-	22,544,611
Total net position	<u>\$ 12,423,022</u>	<u>\$ 8,733,365</u>	<u>\$ 1,906,250</u>	<u>\$ 2,046,842</u>	<u>\$ -</u>	<u>\$ 25,109,479</u>

CHARLOTTE COUNTY, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
 INTERNAL SERVICE FUNDS
 For the Fiscal Year Ended September 30, 2021

	Self- Insurance Fund	Health Insurance Trust Fund	Vehicle Maintenance	Accrued Compensated Absences	Clerk of the Court	Total
Operating revenues:						
Charges for services	\$ 5,194,180	\$ 34,336,890	\$ 4,011,366	\$ 915,802	\$ -	\$ 44,458,238
Miscellaneous	443,960	(1)	1,042	-	166,532	611,533
Total operating revenues	<u>5,638,140</u>	<u>34,336,889</u>	<u>4,012,408</u>	<u>915,802</u>	<u>166,532</u>	<u>45,069,771</u>
Operating expenses:						
Personal services	247,338	137,567	823,404	476,103	-	1,684,412
Contractual services	453,509	3,196,920	12,643	-	-	3,663,072
Depreciation expense and amortization	-	-	117,195	-	-	117,195
Insurance claims	1,831,406	24,479,105	-	-	-	26,310,511
Insurance premiums	3,461,063	3,237,726	-	-	-	6,698,789
Purchased services	4,484	21,206	161,572	-	168,015	355,277
Materials & Supplies	4,911	11,011	55,643	-	-	71,565
Cost of sales and service	-	-	3,037,322	-	-	3,037,322
Total operating expenses	<u>6,002,711</u>	<u>31,083,535</u>	<u>4,207,779</u>	<u>476,103</u>	<u>168,015</u>	<u>41,938,143</u>
Operating income (loss)	<u>(364,571)</u>	<u>3,253,354</u>	<u>(195,371)</u>	<u>439,699</u>	<u>(1,483)</u>	<u>3,131,628</u>
Nonoperating revenues						
Interest revenue	3,409	(1,334)	613	-	1,483	4,171
Total nonoperating revenues	<u>3,409</u>	<u>(1,334)</u>	<u>613</u>	<u>-</u>	<u>1,483</u>	<u>4,171</u>
Income (loss) before contributions and transfers	(361,162)	3,252,020	(194,758)	439,699	-	3,135,799
Transfers out	(3,049)	-	(29,691)	-	-	(32,740)
Change in net position	(364,211)	3,252,020	(224,449)	439,699	-	3,103,059
Total net position	<u>12,787,233</u>	<u>5,481,345</u>	<u>2,130,699</u>	<u>1,607,143</u>	<u>-</u>	<u>22,006,420</u>
Total net position - ending	<u>\$ 12,423,022</u>	<u>\$ 8,733,365</u>	<u>\$ 1,906,250</u>	<u>\$ 2,046,842</u>	<u>\$ -</u>	<u>\$ 25,109,479</u>

CHARLOTTE COUNTY, FLORIDA
 COMBINING STATEMENT OF CASH FLOWS
 INTERNAL SERVICE FUNDS
 For the Fiscal Year Ended September 30, 2021

	Self- Insurance Fund	Health Ins Trust Fund	Vehicle Maintenance	Accrued Compensated Absences	Clerk of the Court	Total
Cash flows from operating activities:						
Cash received from internal customers	\$ 5,195,015	\$ 34,322,723	\$ 4,003,851	\$ 915,802	\$ 166,532	\$ 44,603,923
Cash payments to suppliers for goods and services	(3,862,835)	(6,476,166)	(3,176,193)	-	-	(13,515,194)
Cash payments to employees for services	(231,587)	(136,292)	(828,227)	(476,103)	(334,547)	(2,006,756)
Insurance claims	(2,073,406)	(24,095,700)	-	-	-	(26,169,106)
Other operating revenues	526,530	-	(9,769)	-	-	516,761
Net cash provided (used by) operating activities	<u>(446,283)</u>	<u>3,614,565</u>	<u>(10,338)</u>	<u>439,699</u>	<u>(168,015)</u>	<u>3,429,628</u>
Cash flows from capital and related financing activities:						
Acquisition of capital assets	-	-	(105,364)	-	-	(105,364)
Capital transfers (to) from other funds	(3,049)	-	(29,691)	-	-	(32,740)
Net cash used by capital financing activities	<u>(3,049)</u>	<u>-</u>	<u>(135,055)</u>	<u>-</u>	<u>-</u>	<u>(138,104)</u>
Cash flows from investing activities:						
Purchase of investment securities	(12,970,662)	(33,502,115)	(4,225,900)	(1,601,189)	(946,033)	(53,245,899)
Proceeds from sale and maturities of investment securities	13,300,142	31,479,403	4,314,162	1,345,206	946,033	51,384,946
Interest and dividends on investments	8,218	(1,524)	897	-	1,483	9,074
Net cash provided (used) by investing activities	<u>337,698</u>	<u>(2,024,236)</u>	<u>89,159</u>	<u>(255,983)</u>	<u>1,483</u>	<u>(1,851,879)</u>
Cash and cash equivalents:						
Net change in cash and cash equivalents	(111,634)	1,590,329	(56,234)	183,716	(166,532)	1,439,645
Cash and cash equivalents, October 1, 2020	<u>7,142,334</u>	<u>3,950,030</u>	<u>78,403</u>	<u>639,673</u>	<u>944,398</u>	<u>12,754,838</u>
Cash and cash equivalents, September 30, 2021	<u>\$ 7,030,700</u>	<u>\$ 5,540,359</u>	<u>\$ 22,169</u>	<u>\$ 823,389</u>	<u>\$ 777,866</u>	<u>\$ 14,194,483</u>

CHARLOTTE COUNTY, FLORIDA
 COMBINING STATEMENT OF CASH FLOWS
 INTERNAL SERVICE FUNDS
 For the Fiscal Year Ended September 30, 2021

	Self- Insurance Fund	Health Ins Trust Fund	Vehicle Maintenance	Accrued Compensated Absences	Clerk of the Court	Total
Reconciliation of operating income (loss) to net cash provided (used) from operating activities:						
Operating income (loss)	\$ (364,571)	\$ 3,253,354	\$ (195,371)	\$ 439,699	\$ (1,483)	\$ 3,131,628
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:						
Depreciation expense and amortization	-	-	117,195	-	-	117,195
Deferred outflows - pension related	15,076	20,126	62,249	-	-	97,451
Deferred outflows - OPEB related	-	-	-	-	-	-
Deferred inflows - pension related	119,859	106,328	308,203	-	-	534,390
Changes in assets and liabilities:						
(Increase) decrease in:						
Accounts receivable	82,570	3,520	-	-	-	86,090
Due from constitutional officers	-	-	(620)	-	-	(620)
Due from other governments	-	-	(9,333)	-	-	(9,333)
Due from other funds	1,006	(1,716)	2,438	-	-	1,728
Inventory	-	-	(10,812)	-	-	(10,812)
Other assets	(68)	(36)	(1,854)	-	-	(1,958)
Increase (decrease) in:						
Accounts and vouchers payable	59,416	(7,587)	(94,012)	-	-	(42,183)
Accrued liabilities	1,363	460	3,996	-	-	5,819
Accrued compensated absences	(3,099)	2,183	(4,203)	-	(166,532)	(171,651)
Other postemployment benefits	(243,955)	(1,025)	(5,864)	-	-	(250,844)
Unearned revenue	-	(17,687)	-	-	-	(17,687)
Other liabilities	-	178,200	-	-	-	178,200
Due to other governments	(171)	-	-	-	-	(171)
Due to other funds	1,716	-	185,000	-	-	186,716
Self-insurance claims payable	-	205,206	-	-	-	205,206
Net pension liability increase	(115,425)	(126,761)	(367,350)	-	-	(609,536)
Total adjustments	(81,712)	361,211	185,033	-	(166,532)	298,000
Net cash provided (used) by operating activities:	\$ (446,283)	\$ 3,614,565	\$ (10,338)	\$ 439,699	\$ (168,015)	\$ 3,429,628
Noncash investing, capital and financing activities:						
Change in fair value of investments	\$ (95,531)	\$ (65,773)	\$ 3,236	\$ -	\$ -	\$ (158,068)

FIDUCIARY FUNDS

Custodial Funds

Board of County Commissioners - To account for the assets held by the Board of County Commissioners as an agent for individuals, organizations or other governments.

Clerk of the Circuit Court - To account for the assets held by the Clerk of the Circuit Court as the agent for individuals, organizations and other governments.

Sheriff - To account for the assets held by the Sheriff as an agent for individuals, organizations or other governments.

Tax Collector - To account for the assets held by the Tax Collector as an agent for individuals, organizations or other governments.

CHARLOTTE COUNTY, FLORIDA
 COMBINING STATEMENT OF FIDUCIARY NET POSITION
 CUSTODIAL FUNDS
 September 30, 2021

	Board of County Commissioners	Clerk of the Circuit Court	Sheriff	Tax Collector	Total Custodial Funds
ASSETS					
Cash and cash equivalents	\$ 3,409	\$ 11,829,507	\$ 287,851	\$ 7,999,507	\$20,120,274
Investments	5,067	-	-	-	5,067
Accounts and assessments receivable, net	-	-	-	-	-
Due from other governmental agencies	-	-	-	3,935	3,935
Due from individuals	-	-	-	2,724	2,724
Other assets	7	-	25,081	-	25,088
Total assets	<u>\$ 8,483</u>	<u>\$ 11,829,507</u>	<u>\$ 312,932</u>	<u>\$ 8,006,166</u>	<u>\$20,157,088</u>
LIABILITIES					
Due to other governmental agencies	\$ -	\$ 97,076	\$ 23,075	\$ 860,655	\$ 980,806
Due to individuals	-	-	183,584	816,724	1,000,308
Deposits	-	766	-	6,323,479	6,324,245
Other liabilities	-	36,394	-	-	36,394
Total liabilities	<u>-</u>	<u>134,236</u>	<u>206,659</u>	<u>8,000,858</u>	<u>8,341,753</u>
NET POSITION					
Restricted for:					
Individuals, organizations, and other governments	8,483	11,695,271	106,273	5,308	11,815,335
Total Net Position	<u>\$ 8,483</u>	<u>\$ 11,695,271</u>	<u>\$ 106,273</u>	<u>\$ 5,308</u>	<u>\$11,815,335</u>

CHARLOTTE COUNTY, FLORIDA
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 CUSTODIAL FUNDS
 For the Fiscal Year Ended September 30, 2021

	Board of County Commissioners	Clerk of Court	Sheriff	Tax Collector	Total Custodial Funds
Additions:					
Cash bonds collected	\$ -	\$ -	\$ 583,500	\$ -	\$ 583,500
Employee contributions to charities collected	1	5,180	86,439	7,232	98,852
Evidence monies collected	-	-	180,449	-	180,449
Explorer's funds collected	-	-	76,900	-	76,900
Fines and forfeitures	-	9,417,439	98,056	-	9,515,495
Escrow funds collected	-	10,075	-	-	10,075
Licenses and tag fees collected	-	-	-	30,146,862	30,146,862
Property taxes and fees collected	-	-	-	452,130,787	452,130,787
Registry of the court	-	18,696,020	-	-	18,696,020
Support	-	65,994	-	-	65,994
Tax deeds	-	12,245,113	-	-	12,245,113
Tourist development fees collected	-	-	-	5,857,074	5,857,074
Total additions	<u>\$ 1</u>	<u>\$ 40,439,821</u>	<u>\$ 1,025,344</u>	<u>\$ 488,141,955</u>	<u>\$ 529,607,121</u>
Deductions:					
Cash bonds collected	\$ -	\$ -	\$ 693,430	\$ -	\$ 693,430
Employee contributions to charities collected	-	9,538	98,352	6,629	114,519
Evidence monies collected	-	-	174,169	-	174,169
Explorer's funds collected	-	-	76,947	-	76,947
Fines and forfeitures	-	9,066,148	113,112	-	9,179,260
Licenses and tag fees collected	-	-	-	30,146,862	30,146,862
Property taxes and fees collected	-	-	-	452,130,787	452,130,787
Registry of the court	-	19,245,339	-	-	19,245,339
Support	-	65,994	-	-	65,994
Tax deeds	-	11,890,369	-	-	11,890,369
Tourist development fees collected	-	-	-	5,857,074	5,857,074
Total deductions	<u>-</u>	<u>40,277,388</u>	<u>1,156,010</u>	<u>488,141,352</u>	<u>529,574,750</u>
Change in Net Position	1	162,433	(130,666)	603	32,371
Net Position, beginning	<u>8,482</u>	<u>11,532,838</u>	<u>236,939</u>	<u>4,705</u>	<u>11,782,964</u>
Net Position, ending	<u>\$ 8,483</u>	<u>\$ 11,695,271</u>	<u>\$ 106,273</u>	<u>\$ 5,308</u>	<u>\$ 11,815,335</u>

STATISTICAL SECTION

STATISTICAL SECTION

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

It is important to understand that the 2008 data will be skewed because of expenditures and revenues related to Hurricane Charley, which occurred in August of 2004.

Contents

Financial Trends

These schedules contain trend information to help the reader understand how the County's financial performance has changed over time. 196 - 205

Revenue Capacity

These schedules contain information to help the reader assess the County's most significant sources of revenue and related trends over the last several years. 206 - 210

Debt Capacity

These schedules contain information to help the reader assess the affordability of the County's current level of debt and the County's ability to issue debt in the future. 211 - 214

Demographics and Economic Information

These schedules offer demographics and economic indicators to help the reader understand the environment within which the County's financial activities take place. 215 - 216

Operating Information

These schedules contain information regarding the number of employees, key operating indicators, and capital assets used in the various programs/functions within the County. These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services that the County provides. 217 - 232

Sources: Unless otherwise noted, the information in these schedules is derived from the Annual Comprehensive Financial Reports for the relevant year.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 1
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Governmental activities:				
Net investment in capital assets	\$ 886,377,428	\$ 856,371,586	\$ 836,237,491	\$ 785,082,880
Restricted	236,235,727	205,956,209	181,392,975	182,882,718
Unrestricted	68,183,485	17,955,788	33,465,594	41,225,329
Total governmental activities net position	<u>\$ 1,190,796,640</u>	<u>\$ 1,080,283,583</u>	<u>\$ 1,051,096,060</u>	<u>\$ 1,009,190,927</u>
Business-type activities:				
Net investment in capital assets	\$ 258,814,885	\$ 235,640,848	\$ 224,397,944	\$ 212,865,467
Restricted	68,488,533	53,268,443	41,284,174	36,208,610
Unrestricted	82,326,331	73,909,277	45,818,005	32,871,398
Total business-type activities net position	<u>\$ 409,629,749</u>	<u>\$ 362,818,568</u>	<u>\$ 311,500,123</u>	<u>\$ 281,945,475</u>
Primary government				
Net investment in capital assets	\$ 1,145,192,313	\$ 1,092,012,434	\$ 1,060,635,435	\$ 997,948,347
Restricted	304,724,260	259,224,652	222,677,149	219,091,328
Unrestricted	150,509,816	91,865,065	79,283,599	74,096,727
Total primary government net position	<u>\$ 1,600,426,389</u>	<u>\$ 1,443,102,151</u>	<u>\$ 1,362,596,183</u>	<u>\$ 1,291,136,402</u>

<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
\$ 740,738,039	\$ 708,114,714	\$ 661,091,342	\$ 634,061,830	\$ 598,480,052	\$ 580,309,187
179,780,582	183,963,388	198,738,927	187,944,538	152,568,905	176,499,320
37,934,169	58,820,138	47,448,182	124,332,895	162,764,766	135,499,129
<u>\$ 958,452,790</u>	<u>\$ 950,898,240</u>	<u>\$ 907,278,451</u>	<u>\$ 946,339,263</u>	<u>\$ 913,813,723</u>	<u>\$ 892,307,636</u>
\$ 197,286,114	\$ 182,038,864	\$ 153,780,889	\$ 116,347,181	\$ 100,607,333	\$ 98,494,504
28,761,385	26,119,267	14,616,228	26,611,924	30,294,724	32,622,616
32,747,014	26,328,352	50,978,324	72,969,507	78,995,405	68,385,751
<u>\$ 258,794,513</u>	<u>\$ 234,486,483</u>	<u>\$ 219,375,441</u>	<u>\$ 215,928,612</u>	<u>\$ 209,897,462</u>	<u>\$ 199,502,871</u>
\$ 938,024,153	\$ 890,153,578	\$ 814,872,231	\$ 750,409,011	\$ 699,087,385	\$ 678,803,691
208,541,967	210,082,655	213,355,155	214,556,462	182,863,629	209,121,936
70,681,183	85,148,490	98,426,506	197,302,402	241,760,171	203,884,880
<u>\$ 1,217,247,303</u>	<u>\$ 1,185,384,723</u>	<u>\$ 1,126,653,892</u>	<u>\$ 1,162,267,875</u>	<u>\$ 1,123,711,185</u>	<u>\$ 1,091,810,507</u>

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 2
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Expenses				
Governmental activities:				
General government - non-court related	\$ 107,622,998	\$ 40,313,927	\$ 39,271,703	\$ 56,655,362
General government - court related	7,682,512	8,009,541	7,893,235	7,780,253
Public safety	143,652,451	171,218,239	153,910,932	139,560,034
Physical environment	17,859,754	37,408,751	13,172,963	17,595,320
Transportation	55,767,994	60,376,512	77,326,100	71,521,456
Economic environment	4,751,052	4,936,516	4,307,800	3,478,136
Human services	21,758,991	20,207,028	15,855,404	15,916,153
Culture and recreation	32,989,571	32,496,170	30,963,829	31,431,094
Interest on long-term debt	2,207,299	2,742,974	3,349,216	3,400,152
Total governmental activities expenses	<u>394,292,622</u>	<u>377,709,658</u>	<u>346,051,182</u>	<u>347,337,960</u>
Business-type activities:				
Water and sewer	70,317,206	72,840,891	67,610,758	63,321,356
Solid waste collection and disposal	33,225,515	25,573,531	21,531,710	20,831,302
Total business-type activities expenses	<u>103,542,721</u>	<u>98,414,422</u>	<u>89,142,468</u>	<u>84,152,658</u>
Total primary government expenses	<u>\$ 497,835,343</u>	<u>\$ 476,124,080</u>	<u>\$ 435,193,650</u>	<u>\$ 431,490,618</u>
Program revenue				
Governmental activities:				
Charges for services:				
General government-non-court related	\$ 73,479,119	\$ 18,092,415	\$ 17,048,462	\$ 16,218,968
General government-court related	4,689,244	3,942,885	4,674,855	4,448,923
Public safety	50,729,992	45,691,285	45,280,217	42,781,388
Physical environment	10,780,392	10,305,330	10,002,133	11,002,491
Transportation	44,720,116	42,123,511	44,701,882	41,061,132
Economic environment	357,519	678,259	493,850	442,770
Human services	6,489,393	571,439	606,787	604,947
Culture and contributions	1,704,114	1,893,188	3,046,552	3,178,081
Grants and contributions	49,460,435	52,599,959	19,649,945	24,858,533
Total governmental activities program revenues	<u>242,410,324</u>	<u>175,898,271</u>	<u>145,504,683</u>	<u>144,597,233</u>
Business-type activities:				
Charges for services:				
Water and sewer	94,823,087	83,295,502	76,511,406	68,951,139
Solid waste collection and disposal	32,422,551	25,850,054	21,430,853	21,228,711
Operating grants and contributions	1,714	2,924	-	-
Capital grants & contributions	21,630,901	34,190,074	14,896,509	10,164,416
Total business-type activities program revenues	<u>148,878,253</u>	<u>143,338,554</u>	<u>112,838,768</u>	<u>100,344,266</u>
Total primary government program revenues	<u>\$ 391,288,577</u>	<u>\$ 319,236,825</u>	<u>\$ 258,343,451</u>	<u>\$ 244,941,499</u>
Net revenue/(expense)				
Governmental activities	<u>\$(151,882,298)</u>	<u>\$(201,811,387)</u>	<u>\$(200,546,499)</u>	<u>\$(202,740,727)</u>
Business-type	<u>45,335,532</u>	<u>44,924,132</u>	<u>23,696,300</u>	<u>16,191,608</u>
Total primary government net (expense/revenue)	<u><u>\$(106,546,766)</u></u>	<u><u>\$(156,887,255)</u></u>	<u><u>\$(176,850,199)</u></u>	<u><u>\$(186,549,119)</u></u>

<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
\$ 34,981,780	\$ 37,655,768	\$ 44,435,555	\$ 32,421,879	\$ 27,903,287	\$ 36,644,992
7,333,260	7,507,791	7,192,059	7,169,582	7,313,650	6,481,348
134,939,703	125,002,062	108,301,007	107,794,175	101,958,600	100,136,534
14,589,155	9,030,980	7,044,285	7,741,213	8,319,283	6,814,931
66,956,185	47,297,564	54,199,447	48,510,225	58,152,718	45,671,611
3,370,072	3,440,131	4,169,547	3,490,719	4,986,509	4,816,342
16,836,102	15,448,392	14,836,585	14,631,895	14,541,687	14,953,995
26,623,151	24,475,755	23,406,624	22,540,964	19,883,899	18,927,259
<u>3,114,158</u>	<u>3,006,139</u>	<u>3,284,944</u>	<u>3,533,862</u>	<u>4,019,692</u>	<u>4,450,083</u>
<u>308,743,566</u>	<u>272,864,582</u>	<u>266,870,053</u>	<u>247,834,514</u>	<u>247,079,325</u>	<u>238,897,095</u>
59,683,633	57,078,412	58,555,203	56,671,966	57,081,184	59,300,696
<u>20,045,215</u>	<u>17,833,928</u>	<u>18,098,619</u>	<u>17,688,077</u>	<u>17,800,617</u>	<u>18,253,814</u>
<u>79,728,848</u>	<u>74,912,340</u>	<u>76,653,822</u>	<u>74,360,043</u>	<u>74,881,801</u>	<u>77,554,510</u>
<u>\$ 388,472,414</u>	<u>\$ 347,776,922</u>	<u>\$ 343,523,875</u>	<u>\$ 322,194,557</u>	<u>\$ 321,961,126</u>	<u>\$ 316,451,605</u>
\$ 14,804,769	\$ 12,423,439	\$ 11,477,263	\$ 9,892,996	\$ 10,106,399	\$ 7,394,647
4,351,121	4,611,281	4,829,466	4,479,346	2,399,452	905,872
40,169,831	38,623,741	34,931,136	31,855,848	31,639,058	30,332,405
8,482,349	8,551,141	8,281,334	8,067,530	8,013,357	7,567,184
38,439,171	36,332,233	31,533,480	32,201,491	32,263,858	34,030,731
498,225	559,233	318,989	130,765	193,988	191,470
536,598	613,666	589,143	567,332	672,090	636,401
2,250,599	3,227,996	2,648,114	2,382,669	2,265,913	2,141,598
<u>19,942,284</u>	<u>11,918,400</u>	<u>14,617,668</u>	<u>14,336,068</u>	<u>11,602,404</u>	<u>15,094,606</u>
<u>129,474,947</u>	<u>116,861,130</u>	<u>109,226,593</u>	<u>103,914,045</u>	<u>99,156,519</u>	<u>98,294,914</u>
68,378,145	65,142,463	61,125,324	58,842,391	57,901,408	57,391,152
19,684,286	17,242,156	17,534,487	17,214,528	17,421,000	17,513,519
554,833	242,106	-	-	-	-
<u>9,105,152</u>	<u>4,240,662</u>	<u>3,541,982</u>	<u>1,637,619</u>	<u>10,406,084</u>	<u>1,618,078</u>
<u>97,722,416</u>	<u>86,867,387</u>	<u>82,201,793</u>	<u>77,694,538</u>	<u>85,728,492</u>	<u>76,522,749</u>
<u>\$ 227,197,363</u>	<u>\$ 203,728,517</u>	<u>\$ 191,428,386</u>	<u>\$ 181,608,583</u>	<u>\$ 184,885,011</u>	<u>\$ 174,817,663</u>
\$(179,268,619)	\$(156,003,452)	\$(157,643,460)	\$(143,920,469)	\$(147,922,806)	\$(140,602,181)
<u>17,993,568</u>	<u>11,955,047</u>	<u>5,547,971</u>	<u>3,334,495</u>	<u>10,846,691</u>	<u>(1,031,761)</u>
<u>\$(161,275,051)</u>	<u>\$(144,048,405)</u>	<u>\$(152,095,489)</u>	<u>\$(140,585,974)</u>	<u>\$(137,076,115)</u>	<u>\$(141,633,942)</u>

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 2
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Governmental activities:				
Taxes				
Property	\$ 163,967,619	\$ 153,230,199	\$ 142,861,892	\$ 132,022,596
Gasoline	10,317,627	9,520,696	9,931,607	10,192,336
Communication services	4,391,816	4,723,816	4,787,938	4,892,323
Tourist development	6,071,980	4,439,963	4,336,758	4,159,690
Sales	33,089,443	27,752,325	27,628,548	27,009,032
Other	459,140	400,054	487,808	430,911
Franchise fees	10,257,199	9,640,539	9,821,490	9,447,366
Revenue sharing - restricted	4,332,055	3,822,861	4,714,918	4,938,034
Revenue sharing - unrestricted	23,855,449	20,092,577	20,742,072	20,503,101
Interest income	88,174	9,889,357	13,745,169	3,871,821
Miscellaneous	4,965,245	8,194,377	3,864,235	6,461,019
Extraordinary item - BP settlement	-	-	-	-
Transfers	599,608	675,701	571,421	510,033
Total governmental activities	<u>262,395,355</u>	<u>252,382,465</u>	<u>243,493,856</u>	<u>224,438,262</u>
Business-type activities:				
Interest income	183,676	3,460,156	4,304,646	1,116,832
Miscellaneous	1,891,581	3,609,858	2,125,123	6,237,080
Transfers	(599,608)	(675,701)	(571,421)	(510,033)
Total business-type activities	<u>1,475,649</u>	<u>6,394,313</u>	<u>5,858,348</u>	<u>6,843,879</u>
Total primary government	<u>\$ 263,871,004</u>	<u>\$ 258,776,778</u>	<u>\$ 249,352,204</u>	<u>\$ 231,282,141</u>
Change in net position				
Governmental activities	\$ 110,513,057	\$ 29,187,523	\$ 37,133,142	\$ 39,081,194
Business-type activities	46,811,181	51,318,445	29,451,186	23,035,487
Total primary government	<u>\$ 157,324,238</u>	<u>\$ 80,505,968</u>	<u>\$ 66,584,328</u>	<u>\$ 62,116,681</u>

<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
\$ 121,724,171	\$ 113,743,825	\$ 107,727,212	\$ 103,472,471	\$ 99,041,437	\$ 105,049,541
10,024,588	9,933,129	9,774,335	9,973,081	8,858,051	8,973,563
5,403,606	5,007,885	5,223,510	5,290,112	5,277,984	5,261,632
3,899,353	3,793,640	3,569,358	2,998,950	2,533,627	2,461,026
25,645,935	24,208,144	22,020,913	20,593,669	19,071,156	18,171,866
465,763	435,339	615,777	590,665	599,388	585,033
9,211,615	8,948,092	9,117,461	8,777,834	8,136,902	8,098,035
4,901,004	4,516,689	4,512,117	4,148,197	6,489,421	6,882,446
19,357,197	18,143,625	16,392,939	16,635,667	14,458,514	13,616,741
3,458,422	2,804,956	3,741,104	2,106,046	296,371	3,077,170
3,896,373	4,821,705	7,654,777	13,546,581	8,999,825	6,046,278
-	-	5,883,305	-	-	-
508,724	592,224	450,028	326,412	184,809	(5,151)
<u>208,496,751</u>	<u>196,949,253</u>	<u>196,682,836</u>	<u>188,459,685</u>	<u>173,947,485</u>	<u>178,218,180</u>
957,337	897,627	1,139,406	873,748	376,057	1,252,815
5,865,849	2,850,592	4,206,290	2,149,319	1,245,435	2,502,583
(508,724)	(592,224)	(450,028)	(326,412)	(184,809)	5,151
<u>6,314,462</u>	<u>3,155,995</u>	<u>4,895,668</u>	<u>2,696,655</u>	<u>1,436,683</u>	<u>3,760,549</u>
<u>\$ 214,811,213</u>	<u>\$ 200,105,248</u>	<u>\$ 201,578,504</u>	<u>\$ 191,156,340</u>	<u>\$ 175,384,168</u>	<u>\$ 181,978,729</u>
\$ 7,554,550	\$ 43,619,789	\$ 45,819,163	\$ 32,525,540	\$ 21,506,087	\$ 46,357,704
24,308,030	15,111,042	10,443,639	6,031,150	12,283,374	2,728,788
<u>\$ 31,862,580</u>	<u>\$ 58,730,831</u>	<u>\$ 56,262,802</u>	<u>\$ 38,556,690</u>	<u>\$ 33,789,461</u>	<u>\$ 49,086,492</u>

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 3
FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
General fund				
Nonspendable	\$ 811,424	\$ 768,828	\$ 715,162	\$ 645,541
Restricted	4,391,506	3,453,327	2,579,870	1,699,024
Assigned	7,119,598	7,198,523	7,129,322	5,220,528
Unassigned	79,187,173	65,119,573	59,968,635	60,315,926
Total general fund	<u>\$ 91,509,701</u>	<u>\$ 76,540,251</u>	<u>\$ 70,392,989</u>	<u>\$ 67,881,019</u>
All other governmental funds				
Nonspendable	\$ 1,553,570	\$ 1,526,256	\$ 1,509,181	\$ 1,410,725
Restricted	231,844,221	202,502,882	178,813,105	181,183,694
Committed	29,995,348	25,397,814	30,361,940	28,463,735
Assigned	154,361,700	145,136,232	126,611,860	116,734,589
Unassigned	(5,433,889)	(5,695,627)	(5,360,845)	(2,897,536)
Total all other governmental funds	<u>\$ 412,320,950</u>	<u>\$ 368,867,557</u>	<u>\$ 331,935,241</u>	<u>\$ 324,895,207</u>

<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
\$ 608,693	\$ 544,795	\$ 539,246	\$ 488,683	\$ 413,289	\$ 426,791
455,150	125,601	300,123	1,302,429	1,022,014	2,478,782
2,021,230	13,922,539	7,470,712	2,256,006	10,476,570	2,216,869
66,053,500	56,658,083	66,037,944	61,966,599	54,712,764	58,093,005
<u>\$ 69,138,573</u>	<u>\$ 71,251,018</u>	<u>\$ 74,348,025</u>	<u>\$ 66,013,717</u>	<u>\$ 66,624,637</u>	<u>\$ 63,215,447</u>
\$ 1,349,660	\$ 905,250	\$ 819,554	\$ 807,507	\$ 792,534	\$ 14,167,957
179,325,432	183,837,787	187,133,496	186,642,109	194,835,438	174,020,538
19,762,208	16,505,110	13,729,895	16,908,367	7,631,105	4,449,096
109,154,622	102,213,105	98,949,470	95,582,349	94,227,006	99,572,127
(2,524,819)	(2,281,010)	(1,375,572)	(1,250,344)	(466,621)	(45,561)
<u>\$ 307,067,103</u>	<u>\$ 301,180,242</u>	<u>\$ 299,256,843</u>	<u>\$ 298,689,988</u>	<u>\$ 297,019,462</u>	<u>\$ 292,164,157</u>

The substantial increase in funds balances are explained in Management's Discussion and Analysis.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 4
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Revenues				
Taxes				
Property	\$ 163,967,619	\$ 153,230,199	\$ 142,861,892	\$ 132,022,596
Gasoline	10,317,627	9,520,696	9,931,607	10,192,336
Sales	33,089,443	27,752,325	27,628,548	27,009,032
Communication services	4,391,816	4,723,816	4,787,938	4,892,323
Tourist development	6,071,980	4,439,963	4,336,758	4,159,690
Other	459,140	400,054	487,808	430,911
Assessments levied	71,233,016	61,398,671	59,580,334	60,448,361
Licenses and permits	21,406,902	17,971,598	17,803,025	16,472,045
Intergovernmental	64,446,794	72,089,982	38,901,907	39,516,676
Charges for services	96,051,782	40,209,490	45,756,617	40,623,473
Fines and forfeitures	2,320,263	1,607,662	1,790,893	1,807,487
Impact fees	12,420,001	9,982,642	6,662,220	4,668,404
Miscellaneous	12,823,749	24,768,510	35,171,844	16,802,037
Total revenues	<u>499,000,132</u>	<u>428,095,608</u>	<u>395,701,391</u>	<u>359,045,371</u>
Expenditures:				
Current				
General government	98,277,880	50,356,229	40,743,683	35,676,008
Court related	8,163,256	7,514,792	7,363,851	7,519,477
Public safety	148,882,861	141,645,762	132,667,876	125,145,014
Physical environment	19,015,662	35,738,470	13,353,817	9,094,294
Transportation	51,101,551	52,335,679	69,843,144	70,751,628
Economic environment	4,576,684	4,417,876	4,190,920	3,392,423
Human services	23,679,780	19,628,597	14,721,433	16,036,515
Culture and recreation	24,756,565	23,412,357	24,150,633	22,465,413
Capital outlay	52,455,587	59,370,659	61,776,358	58,744,730
Debt service principal	25,505,512	64,455,076	17,301,293	21,317,277
Debt service interest	2,207,299	2,742,974	3,349,216	3,400,152
Total expenditures	<u>458,622,637</u>	<u>461,618,471</u>	<u>389,462,224</u>	<u>373,542,931</u>
Excess of revenues over/(under) expenditures	40,377,495	(33,522,863)	6,239,167	(14,497,560)
Other financing sources uses:				
Issuance of debt	17,413,000	75,894,000	2,720,000	25,307,000
Installment purchase proceeds	-	-	-	-
Proceeds from refunding bonds	-	-	-	-
Premium from refunding bonds	-	-	-	-
Transfers from other funds	147,227,498	117,892,790	102,368,051	105,330,731
Transfers to other funds	(146,595,150)	(117,184,349)	(101,775,214)	(105,472,924)
Payment of refunded debt escrow	-	-	-	-
Total other financing sources uses	<u>18,045,348</u>	<u>76,602,441</u>	<u>3,312,837</u>	<u>25,164,807</u>
Extraordinary item	-	-	-	-
Net changes in fund balances	<u>\$ 58,422,843</u>	<u>\$ 43,079,578</u>	<u>\$ 9,552,004</u>	<u>\$ 10,667,247</u>
Debt services as a percentage of noncapital expenditures	7.13 %	17.59 %	6.78 %	8.26 %

2017	2016	2015	2014	2013	2012
\$ 121,724,171	\$ 113,743,825	\$ 107,727,212	\$ 103,472,471	\$ 99,041,437	\$ 105,049,541
10,024,588	9,933,129	9,774,335	9,973,081	8,858,051	8,973,563
25,645,935	24,208,144	22,020,913	20,593,669	19,071,156	18,171,866
5,403,606	5,007,885	5,223,510	5,290,112	5,277,984	5,261,632
3,899,353	3,793,640	3,569,358	2,998,950	2,533,627	2,461,026
465,763	435,339	615,777	590,665	599,388	585,033
56,840,740	54,904,330	47,471,546	47,473,355	46,486,039	48,631,242
14,521,044	13,973,413	13,681,133	11,841,813	10,706,047	10,236,938
36,730,775	30,946,688	33,789,984	32,869,960	29,593,896	27,480,350
37,004,281	35,972,472	34,172,673	31,546,913	30,384,360	27,280,758
2,369,889	2,030,296	2,279,602	2,074,654	1,625,692	1,924,397
3,654,306	2,331,725	1,493,494	999,743	632,562	757,067
13,899,595	11,975,748	13,016,319	10,407,140	8,285,613	12,275,476
<u>332,184,046</u>	<u>309,256,634</u>	<u>294,835,856</u>	<u>280,132,526</u>	<u>263,095,852</u>	<u>269,088,889</u>
37,597,655	33,424,686	33,389,709	30,383,258	29,881,504	27,061,073
7,214,419	7,208,472	7,138,721	6,912,983	7,292,830	6,466,224
118,024,084	110,569,229	104,146,779	98,496,224	93,762,501	93,255,485
15,749,314	11,081,340	10,546,858	11,318,663	11,659,709	9,989,106
55,570,471	45,620,469	40,507,465	40,794,005	50,600,751	38,993,471
3,274,576	3,377,645	4,167,963	3,357,553	4,556,629	4,658,922
15,144,427	14,586,676	14,288,176	14,095,551	14,690,071	14,825,612
19,555,526	19,457,562	18,012,501	16,396,183	15,725,951	14,892,992
53,988,183	53,268,375	45,601,656	48,663,334	26,519,245	32,493,735
10,047,282	19,276,940	9,638,715	8,653,583	14,029,140	101,261,405
3,114,158	3,006,139	3,284,944	3,533,862	4,019,692	4,450,083
<u>339,280,095</u>	<u>320,877,533</u>	<u>290,723,487</u>	<u>282,605,199</u>	<u>272,738,023</u>	<u>348,348,108</u>
(7,096,049)	(11,620,899)	4,112,369	(2,472,673)	(9,642,171)	(79,259,219)
10,125,000	16,111,000	-	3,700,000	17,704,000	90,385,000
217,087	-	-	-	-	-
-	-	20,250,000	-	-	-
-	-	2,488,600	-	-	-
95,231,944	92,490,309	85,050,651	81,671,887	77,022,687	129,514,507
(94,703,566)	(98,154,018)	(86,382,765)	(81,839,606)	(76,820,020)	(137,769,658)
-	-	(22,500,997)	-	-	-
<u>10,870,465</u>	<u>10,447,291</u>	<u>(1,094,511)</u>	<u>3,532,281</u>	<u>17,906,667</u>	<u>82,129,849</u>
-	-	5,883,305	-	-	-
<u>\$ 3,774,416</u>	<u>\$ (1,173,608)</u>	<u>\$ 8,901,163</u>	<u>\$ 1,059,608</u>	<u>\$ 8,264,496</u>	<u>\$ 2,870,630</u>
4.82 %	9.02 %	5.43 %	5.51 %	7.66 %	34.98 %

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 5
ASSESSSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS

Fiscal Year	Real Property	Personal Property	Railroad Property	Less: Tax-Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate
2021	26,258,205,706	1,486,644,244	3,428,558	8,910,233,229	18,838,045,279	12.5360
2020	24,932,245,640	1,402,674,822	3,627,952	8,694,879,582	17,643,668,832	12.5360
2019	23,509,648,546	1,389,030,305	3,831,336	8,466,695,331	16,435,814,856	12.5360
2018	21,703,648,562	1,446,509,112	3,838,932	7,939,439,513	15,214,557,093	12.5360
2017	20,118,099,624	1,227,228,578	3,277,004	7,344,288,519	14,004,316,687	12.8962
2016	18,380,046,623	1,195,197,679	3,048,115	6,438,595,662	13,139,696,755	12.8962
2015	17,152,302,768	1,228,830,501	3,091,507	5,891,847,622	12,492,377,154	12.8099
2014	15,855,633,062	1,300,472,967	2,478,822	5,124,908,338	12,033,676,513	12.8099
2013	15,113,914,001	1,282,475,715	2,971,684	4,469,627,274	11,929,734,126	12.5532
2012	15,839,722,557	1,261,142,761	2,947,657	4,636,681,201	12,467,131,774	12.5532

All values obtained from Property Appraiser's Final Tax Roll Certification.

Tax rate taken from Schedule 6.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 6
DIRECT AND OVERLAPPING PROPERTY TAX RATES
(PER \$1,000 OF ASSESSED VALUE)
LAST TEN FISCAL YEARS

	2021	2020	2019	2018
Direct rates				
County-wide millages:				
General fund	4.9446	4.9446	4.9446	4.9446
Capital projects fund	1.2654	1.2654	1.2654	1.2654
Health unit	0.0907	0.0907	0.0907	0.0907
Environmentally sensitive lands	0.2000	0.2000	0.2000	0.2000
Total county-wide direct rates	<u>6.5007</u>	<u>6.5007</u>	<u>6.5007</u>	<u>6.5007</u>
Direct rates - non county-wide (a)				
Greater Charlotte County street lighting	0.3250	0.3250	0.3250	0.3250
Don Pedro & Knight Islands S&D unit	1.4410	1.4410	1.4410	1.4410
Charlotte public safety	2.5855	2.5855	2.5855	2.5855
Stump Pass beach renourishment	0.1978	0.1978	0.1978	0.1978
Manasota Key street & drainage	0.7798	0.7798	0.7798	0.7798
Sandhill MSTU	0.7062	0.7062	0.7062	0.7062
Total direct rates	<u>12.5360</u>	<u>12.5360</u>	<u>12.5360</u>	<u>12.5360</u>
Overlapping rates				
Charlotte County School Board				
Required local effort	3.7040	3.8920	4.1000	4.3480
Discretionary	0.7480	0.7480	0.7480	0.7480
Referendum operating millage	1.0000	1.0000	-	-
Capital outlay	1.5000	1.5000	1.5000	1.5000
Total Charlotte County School Board	<u>6.9520</u>	<u>7.1400</u>	<u>6.3480</u>	<u>6.5960</u>
City of Punta Gorda	3.4337	3.4337	3.1969	3.1969
Special districts				
Southwest Florida Water Management	0.2669	0.2801	0.2955	0.3131
South Florida Water Management	0.1103	0.1152	0.1209	0.1275
Okeechobee Basin	0.1192	0.1246	0.1310	0.1384
Everglades construction project	0.0380	0.0397	0.0417	0.0441
Boca Grande Fire	1.4760	1.4450	1.4450	1.4232
West Coast Inland Waterway Navigation District	0.0394	0.0394	0.0394	0.0394
Total special districts	<u>2.0498</u>	<u>2.0440</u>	<u>2.0735</u>	<u>2.0857</u>

<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
4.9446	4.9446	4.9446	4.9446	4.9235	4.9235
1.2654	1.2654	1.2654	1.2654	1.2654	1.2654
0.0907	0.0907	0.0907	0.0907	0.0907	0.0907
0.2000	0.2000	0.2000	0.2000	0.2000	0.2000
<u>6.5007</u>	<u>6.5007</u>	<u>6.5007</u>	<u>6.5007</u>	<u>6.4796</u>	<u>6.4796</u>
0.3250	0.3250	0.2387	0.2387	0.2387	0.2387
1.8012	1.8012	1.8012	1.8012	1.8012	1.8012
2.5855	2.5855	2.5855	2.5855	2.3499	2.3499
0.1978	0.1978	0.1978	0.1978	0.1978	0.1978
0.7798	0.7798	0.7798	0.7798	0.7798	0.7798
0.7062	0.7062	0.7062	0.7062	0.7062	0.7062
<u>12.8962</u>	<u>12.8962</u>	<u>12.8099</u>	<u>12.8099</u>	<u>12.5532</u>	<u>12.5532</u>
4.6790	4.9630	5.1170	5.3330	5.2430	5.0960
0.7480	0.7480	0.7480	0.7480	0.7480	0.9980
-	-	-	-	-	-
<u>1.5000</u>	<u>1.5000</u>	<u>1.5000</u>	<u>1.5000</u>	<u>1.5000</u>	<u>1.5000</u>
<u>6.9270</u>	<u>7.2110</u>	<u>7.3650</u>	<u>7.5810</u>	<u>7.4910</u>	<u>7.5940</u>
3.1969	3.1969	3.1969	3.1969	3.2462	2.7462
0.3317	0.3488	0.3658	0.3818	0.3928	0.3928
0.1359	0.1459	0.1577	0.1685	0.1757	0.1785
0.1477	0.1586	0.1717	0.1838	0.1919	0.1954
0.0471	0.0506	0.0548	0.0587	0.0613	0.0624
1.3870	1.2970	1.2380	1.2380	1.2380	1.2380
0.0394	0.0394	0.0394	0.0394	0.0394	0.0394
<u>2.0888</u>	<u>2.0403</u>	<u>2.0274</u>	<u>2.0702</u>	<u>2.0991</u>	<u>2.1065</u>

Source: Charlotte County Property Appraiser

Note: Overlapping rates are those of County government that apply to property owners within municipalities, unincorporated, and special districts. Not all overlapping rates apply to all Charlotte County property owners.

(a) Rates charged to individual taxing units within the County to accomplish work programs within that area.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 7
PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO

Taxpayer	2021			2012		
	Taxable Assessed Value (1)	Rank	Percentage of Total County Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value
Florida Power & Light	491,804,088	1	2.44%	184,006,836	1	1.56%
Wal-Mart Stores/Sam's East, Inc. *	60,917,448	2	0.30%	64,535,476	2	0.55%
Port Charlotte HMA/Bayfront Health	53,314,884	3	0.26%	37,512,134	5	0.32%
Fawcett Memorial Hospital, Inc.	40,714,868	4	0.20%	33,520,759	6	0.28%
Comcast/Storer Cable TV of FL	36,812,709	5	0.18%	28,572,572	8	0.24%
Embarq Florida, Inc./Centurylink	35,724,868	6	0.18%	60,841,037	3	0.52%
Lennar Homes LLC/Inc.	31,989,563	7	0.16%	-	-	-%
Publix	31,812,941	8	0.16%	-	-	-%
Port Charlotte Land LLC (Mall)	30,313,816	9	0.15%	43,150,989	4	0.37%
South Port Square	29,368,240	10	0.15%	19,860,694	10	0.17%
PG Medical Center/Charlotte Regional Hospital *	-	-	-%	30,237,964	7	0.26%
Home Depot USA, Inc.	-	-	-%	23,329,530	9	0.20%

(1) Based on 2021 Charlotte County Tax Roll

* In some cases the ownership for the real property and tangible personal property are not listed in the same name, since a document of conveyance is required to change the ownership of real property.

Source: Charlotte County Property Appraiser

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 8
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

Fiscal Year	Total Tax Levies	Current Tax Collections		Collections in Subsequent Years	Total Tax Collections	
		Amount	Percent of Levies		Amount	Percent of Levies
2021	\$ 233,964,971	\$225,263,055	96.28%	\$ -	\$225,263,055	96.28%
2020	220,527,401	211,948,369	96.11%	5,155,321	217,103,691	98.45%
2019	207,765,221	200,308,389	96.41%	7,218,346	207,526,735	99.89%
2018	195,660,270	187,945,098	96.06%	6,387,212	194,332,310	99.32%
2017	182,646,391	176,265,128	96.51%	6,095,277	182,360,405	99.84%
2016	155,604,597	149,496,836	96.07%	6,583,579	156,080,415	100.31%
2015	160,801,841	154,480,228	96.07%	6,993,043	161,473,271	100.42%
2014	156,240,662	149,873,038	95.92%	5,790,588	155,663,626	99.63%
2013	150,915,233	144,438,175	95.71%	6,351,629	150,789,804	99.92%
2012	158,959,669	151,602,570	95.37%	6,978,418	158,580,988	99.76%

Note: Tax levies include County ad valorem as well as government type municipal services benefit units, which are also major source of revenue for Charlotte County.

In 2015, the Collections in Subsequent Years figures, beginning with 2010, were adjusted to properly reflect the figures reported in the Tax Collector's records.

Beginning in 2020, all interest and write-offs collected during the year were deducted from the prior year's subsequent collections.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 9
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

Fiscal Year	Governmental Activities				Business-type Activities		Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	Revenue Bonds	General Obligation Debt	Governmental Loans	Capital Lease	Revenue Bonds	Loans Payable			
2021	\$ 15,086,671	\$ 18,080,000	\$ 82,139,000	\$ -	\$ 57,655,000	\$ 61,919,068	\$ 234,879,739	2.65%	1,206
2020	16,382,634	20,975,000	85,968,600	-	71,557,705	56,428,171	251,312,110	3.11%	1,383
2019	17,628,597	23,645,000	70,233,795	-	(1) 84,710,882	53,241,522	249,459,796	3.24%	1,402
2018	18,834,560	26,330,000	80,839,893	108,544	97,529,058	43,645,461	267,287,516	3.62%	1,498
2017	20,005,523	28,955,000	72,968,328	217,087	110,022,234	25,588,354	257,756,526	3.75%	1,489
2016	21,146,486	31,525,000	69,208,078	-	121,805,410	9,814,087	253,499,061	3.88%	1,517
2015	22,262,449	34,045,000	68,766,438	-	131,942,639	7,313,676	264,330,202	4.32%	1,607
2014	21,860,000	36,510,000	74,743,028	-	143,071,491	12,235,186	288,419,705	4.66%	1,762
2013	22,775,000	38,925,000	76,345,138	-	149,320,000	15,562,399	302,927,537	5.04%	1,854
2012	23,655,000	41,290,000	69,752,000	-	151,315,000	19,696,479	305,708,479	5.30%	1,905

(1) Personal income and population data can be found on Schedule 13. These ratios are calculated using personal income and population for the prior year.

CHARLOTTE COUNTY, FLORIDA
 SCHEDULE 10
 RATIOS OF GENERAL BONDED DEBT OUTSTANDING
 LAST TEN FISCAL YEARS

<u>Fiscal Year</u>	<u>General Obligation</u>	<u>Percentage of Actual Taxable Value of Property (1)</u>	<u>Per Capita (2)</u>
2021	\$ 18,080,000	0.10%	\$ 92.86
2020	20,975,000	0.10%	111.63
2019	23,645,000	0.14%	130.08
2018	26,330,000	0.17%	147.93
2017	31,525,000	0.24%	182.10
2016	36,510,000	0.30%	221.99
2015	38,925,000	0.32%	237.81
2014	41,290,000	0.33%	252.76
2013	42,716,830	0.32%	266.21
2012	44,558,600	0.29%	279.39

- (1) Actual taxable value of property can be found on Schedule 5.
 (2) Population data can be found on Schedule 13.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 11
COMPUTATION OF DIRECT AND OVERLAPPING DEBT

Jurisdiction	Net Debt Outstanding	Percentage Applicable To Charlotte County	Charlotte County Share of Debt
<u>Direct Debt</u>			
Charlotte County			
General Obligation Debt	\$ 18,080,000	100.00 %	\$ 18,080,000
Revenue Bonds	15,086,671	100.00 %	15,086,671
Notes/Loans	<u>82,139,000</u>	100.00 %	<u>82,139,000</u>
	<u>\$ 115,305,671</u>		<u>\$ 115,305,671</u>
<u>Overlapping Debt</u>			
City of Punta Gorda *			
Revenue Note	\$ 10,966,000	19.00 %	\$ 2,083,540
Charlotte County School Board *			
Qualified Zone Academy Bonds	\$ 5,000,000	100.00 %	\$ 5,000,000
Qualified School Construction Bond	<u>60,000,000</u>	100.00 %	<u>60,000,000</u>
	<u>\$ 65,000,000</u>		<u>\$ 65,000,000</u>
 Total Direct and Overlapping Debt	 <u>\$ 191,271,671</u>		 <u>\$ 182,389,211</u>

COMPUTATION OF LEGAL DEBT MARGIN

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

* Source: Unaudited Financial Statements

NOTE: City of Punta Gorda percentage was determined by using Property Appraiser's valuation for each taxing authority.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 12
PLEDGED REVENUE COVERAGE
LAST TEN FISCAL YEARS
(Dollars in Thousands)

Fiscal Year	Utility Bonds & Loans (2)						Utility Special Assessment Debt				
	Utility Service Charges	Less: Operating Expenses	Net Available Revenue	Debt Service Principal	Debt Service Interest	Coverage	Special Assessment Revenue	Debt Service Principal	Debt Service Interest	Coverage	
2021	\$ 98,800	\$ 49,314	\$ 49,486	\$ 15,642	\$ 1,960	2.81	\$ 1,311	\$ 1,731	\$ 156	0.69	
2020	89,248	51,738	37,510	14,285	2,616	2.22	1,688	1,545	141	1.00	
2019	82,960	46,783	36,177	14,051	2,978	2.12	1,427	1,329	198	0.93	
2018	73,017	44,130	28,887	12,870	3,259	1.79	(2) 1,412	668	165	1.70	
2017	73,620	42,546	31,074	12,790	3,504	1.91	(2) 1,495	648	143	1.89	
2016	68,318	39,450	28,868	11,513	4,332	1.82	1,546	1,258	162	1.09	
2015	64,052	35,783	28,269	12,613	4,897	1.61	650	598	180	0.84	
2014	61,273	35,859	25,414	12,236	5,274	1.45	647	580	198	0.83	
2013	59,322	35,419	23,903	9,845	6,116	1.50	1,407	1,363	273	0.86	
2012	61,426	37,652	23,774	5,648	6,886	1.90	1,598	3,556	(1) 290	0.42	

(1) Rotonda Meadows, Rotonda Sands, and South Gulf Cove Ph 1 Water were paid off early for a total of \$2,786,530.

(2) Utility bonds and loans includes debt service of \$33,093 of non-special assessment SRF loans in 2016.

(2) Utility bonds and loans includes debt service of \$600,000 of Commercial Paper in 2017.

(2) Utility bonds and loans includes debt service of \$334,400 of Commercial Paper in 2018.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 13
DEMOGRAPHIC STATISTICS
LAST TEN FISCAL YEARS

Fiscal Year	(4) Population	(4)	(4)	(1)	(2)	(3)		
		Personal Income (In Thousands)	Per Capita Income	Median Age	School Enrollment	Unemployment Rates		
						County (MSA)	State	Nation
2021	194,711	N/A	N/A	58.20	15,305	4.1%	4.5%	4.2%
2020	187,904	\$ 8,879,942	\$ 45,646	58.20	15,623	5.2%	6.4%	6.9%
2019	181,770	8,083,940	42,793	57.90	16,215	3.8%	3.4%	3.7%
2018	177,987	7,689,186	41,654	57.70	16,280	4.0%	3.6%	3.9%
2017	178,465	7,382,653	40,557	55.90	15,338	4.6%	4.3%	4.4%
2016	173,115	6,866,060	38,473	56.70	16,451	5.2%	4.8%	4.9%
2015	167,141	6,534,200	37,745	58.00	16,451	5.9%	5.3%	5.0%
2014	164,467	6,123,958	36,350	55.00	15,267	6.0%	6.1%	6.2%
2013	163,679	6,192,079	37,588	56.00	16,864	7.0%	6.9%	7.3%
2012	163,357	6,004,842	36,964	56.43	16,108	9.1%	8.6%	7.8%

Sources: (1) State of Florida Office of Economic & Demographic Research
and the Bureau of Economic and Business Research (BEBR)
(2) Charlotte County School Board
(3) FRED-Federal Reserve Bank Economic Research
(4) Bureau of Economic Analysis
N/A Data not available at time of publication

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 14
PRINCIPAL EMPLOYERS
(LATEST INFORMATION AVAILABLE)
CURRENT YEAR AND NINE YEARS AGO

Employer	2021			2012		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Charlotte County School Board	2,250	1	3.11%	2,245	1	3.55%
Wal-Mart Associates, Inc.	1,395	2	1.92%	1,424	2	2.25%
Publix Supermarkets	1,321	3	1.82%	977	6	1.54%
Board of County Commissioners	1,301	4	1.80%	997	4	1.58%
Fawcett Memorial Hospital	1,000	5	1.38%	716	7	1.13%
Bayfront Health Port Charlotte	900	6	1.24%	-	-	-%
Charlotte County Sheriff's Office	688	7	0.95%	617	8	0.97%
Home Depot	600	8	0.82%	337	10	0.53%
Cheney Brothers	590	9	0.82%	-	-	-%
Bayfront Punta Gorda	450	10	0.62%	-	-	-%
Peace River Medical	-	-	-%	1,067	3	1.69%
Charlotte Regional Medical	-	-	-%	984	5	1.55%
Charlotte Correctional Institute	-	-	-%	385	9	0.61%
Total Employed	<u>10,495</u>		<u>14.48%</u>	<u>9,749</u>		<u>15.40%</u>

Source: Economic Development and Charlotte County Sources.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 15
FULL-TIME EQUIVALENT EMPLOYEES
BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

	2021	2020	2019	2018
Board of County Commissioners:				
General fund				
General government services	205.00	195.00	196.00	190.00
Culture/recreation	99.00	99.00	90.00	79.00
Economic environment	10.00	8.00	9.00	9.00
Human Services	35.00	32.00	31.00	31.00
Physical environment	44.00	45.00	41.00	38.00
Public safety	162.00	160.00	158.00	146.00
Transportation	9.00	10.00	11.00	11.00
General fund subtotal	<u>564.00</u>	<u>549.00</u>	<u>536.00</u>	<u>504.00</u>
County transportation trust fund	131.00	135.00	142.00	136.00
Fine and Forfeiture fund	24.00	24.00	23.00	24.00
Greater Charlotte street lighting fund	8.00	6.00	7.00	5.00
Radio communication fund	2.00	2.00	2.00	1.00
Metropolitan Planning Organization (*)	4.00	4.00	4.00	3.00
Building construction services fund	61.00	55.00	51.00	46.00
Fleet Management fund	12.00	9.00	10.00	11.00
Redevelopment fund	-	-	-	-
Charlotte County fire rescue fund	174.00	164.00	162.00	155.00
Charlotte public safety unit Fund	7.00	5.00	5.00	4.00
Self insurance fund	2.00	2.00	2.00	2.00
Health insurance fund	1.00	1.00	1.00	1.00
Special grants fund	19.00	23.00	22.00	21.00
Stadium improvement fund	2.00	2.00	2.00	4.00
Charlotte County landfill fund	31.00	33.00	33.00	33.00
Charlotte County utility fund	243.00	231.00	234.00	221.00
Transit (*)	10.00	11.00	12.00	11.00
Tourist Development tax trust fund	6.00	5.00	7.00	7.00
Board of County Commissioners total	<u>1,301.00</u>	<u>1,261.00</u>	<u>1,255.00</u>	<u>1,189.00</u>
Other constitutional offices				
Clerk of the Circuit Court	77.00	85.00	86.00	96.00
Property Appraiser	57.00	57.00	60.00	57.00
Sheriff	685.00	681.00	683.00	680.00
Supervision of Elections	15.00	16.00	13.00	12.00
Tax Collector	73.00	74.00	73.00	70.00
Other constitutional offices total	<u>907.00</u>	<u>913.00</u>	<u>915.00</u>	<u>915.00</u>
 Charlotte County total	 <u>2,208.00</u>	 <u>2,174.00</u>	 <u>2,170.00</u>	 <u>2,104.00</u>

2017	2016	2015	2014	2013	2012
185.00	183.00	180.00	151.00	177.00	177.00
74.00	65.00	66.00	65.00	60.00	55.00
9.00	9.00	10.00	10.00	9.00	10.00
28.00	29.00	30.00	32.00	34.00	39.00
40.00	38.00	39.00	36.00	37.00	34.00
147.00	136.00	135.00	123.00	116.00	119.00
11.00	11.00	11.00	12.00	10.00	10.00
<u>494.00</u>	<u>471.00</u>	<u>471.00</u>	<u>429.00</u>	<u>443.00</u>	<u>444.00</u>
129.00	127.00	125.00	128.00	133.00	135.00
22.00	23.00	22.00	22.00	19.00	19.00
7.00	7.00	9.00	9.00	9.00	7.00
1.00	1.00	1.00	1.00	1.00	1.00
4.00	4.00	-	-	-	-
44.00	36.00	29.00	27.00	25.00	22.00
10.00	10.00	10.00	8.00	10.00	9.00
-	1.00	1.00	1.00	1.00	1.00
156.00	155.00	161.00	141.00	138.00	141.00
5.00	5.00	5.00	5.00	5.00	5.00
2.00	2.00	2.00	2.00	2.00	3.00
1.00	1.00	1.00	1.00	2.00	2.00
18.00	22.00	22.00	23.00	26.00	19.00
3.00	3.00	3.00	1.00	1.00	2.00
32.00	28.00	26.00	15.00	27.00	28.00
231.00	227.00	193.00	163.00	192.00	194.00
11.00	9.00	-	-	-	-
6.00	6.00	7.00	6.00	5.00	4.00
<u>1,176.00</u>	<u>1,138.00</u>	<u>1,088.00</u>	<u>982.00</u>	<u>1,039.00</u>	<u>1,036.00</u>
92.00	103.00	102.00	111.00	111.00	105.00
59.00	60.00	62.00	63.70	64.40	67.50
658.00	604.00	605.00	618.00	591.00	606.00
13.00	13.00	13.00	13.00	12.00	12.00
67.00	68.00	67.00	63.00	63.00	63.00
<u>889.00</u>	<u>848.00</u>	<u>849.00</u>	<u>868.70</u>	<u>841.40</u>	<u>853.50</u>
<u>2,065.00</u>	<u>1,986.00</u>	<u>1,937.00</u>	<u>1,850.70</u>	<u>1,880.40</u>	<u>1,889.50</u>

Source: Charlotte County Budget Department
Note: Fiscal Years 2008 thru 2014 Actual Amounts
(*) Employees previously included in General Fund totals.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 16
OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

<u>Function/program</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Animal Control				
Calls responded to	11,163	10,551	12,707	10,881
Citations issued	187	156	202	261
Fleet Management				
Repair orders	4,535	4,063	2,984	3,507
Human Services				
Low income households served	3,369	4,150	1,908	1,810
Home energy assistance applications	1,156	1,080	1,017	1,124
2-1-1 Caller needs report	24,446	28,192	17,940	18,021
2-1-1 Agency referral report	2,802	3,606 ***	6,015 ***	19,018
Transit division				
Transport disadvantaged trips	20,130	35,378	40,799	45,055
Public transportation trips	40,694	50,771	89,326	89,499
Parks and Recreation				
Number of camps	164	216	132	159
Number of camp participants	1,337	1,450	1,271	1,164
Parks maintained	64	64	64	64
Libraries				
Number of libraries	4	4	4	5 *
Number of volumes circulated	908,781	950,078	1,006,954	896,923
Landfill				
Curbside recycling pounds (millions)	40	39	36	37
Solid waste disposal tons	166,569	147,108	148,751	147,878
Construction Services				
Number of new construction permits issued	4,471	2,308	1,847	1,711
Number of new contractor licenses issued	48	52	45	53
Tax Collector				
Number of business tax receipts	10,775	10,795	13,708	13,306
Sheriff				
Service population	186,847	167,499	161,809	158,500
Number of service calls	204,104	173,914	197,966	166,977
Arrest rate per 100,000	3,164	2,556	4,331	4,783
Crime rate per 100,000	1,645	1,042	1,549	1,567
Violent crime rate per 100,000	113	207	221	218
Transportation				
Number of traffic signals maintained	48	47	44	44
Road miles maintained	2,073	2,073	2,073	2,072
Utilities				
Number of connections - water	64,442	62,638	61,550	59,899
Number of connections - sewer	42,033	40,759	39,762	36,649
Number of gallons sold - water (000's)	3,601,959	3,576,757	3,342,760	3,370,317
Number of gallons sold - sewer (000's)	2,356,338	2,335,947	2,101,872	1,876,195

2017	2016	2015	2014	2013	2012
10,580	10,242	11,231	9,921	8,466	11,541
376	231	326	348	388	306
3,329	4,069	3,590	3,682	3,781	4,380
2,521	1,665	2,775	3,196	1,427	1,876
1,001	1,081	1,177	1,074	1,061	1,557
17,550	14,205	16,282	14,575	18,730	20,808
20,506	15,798	17,394	14,251	14,639	16,635
39,649 **	75,553	68,096	87,874	81,516	93,419
94,883	40,134	39,231	49,289	59,503	59,501
78	92	68	48	13	13
777	814	778	979	912	830
63	83	62	67	67	67
5 *	4	4	4	4	4
929,659	909,607	859,531	888,480	742,252	894,129
36	36	32	29	25	30
132,827	126,714	120,384	113,946	113,797	111,307
1,140	1,034	611	551	433	269
36	26	20	16	16	34
13,776	12,011	11,246	14,012	10,203	15,256
153,882	152,082	149,466	146,980	146,592	146,373
198,913	206,177	203,868	193,375	218,537	222,390
5,099	5,433	6,112	6,575	6,190	8,879
1,634	1,883	1,798	2,081	2,409	3,773
233	254	202	214	263	344
44	44	44	43	45	45
2,072	2,072	2,083	2,075	2,074	2,052
58,999	58,079	57,281	56,942	56,534	56,348
35,875	35,291	34,949	34,582	34,265	34,094
3,467,061	3,225,778	3,183,241	3,098,871	3,059,996	3,258,707
1,651,193	1,712,561	1,689,652	1,660,258	1,629,962	1,640,546

Source: Charlotte County Fiscal Services Division

* As of FY17, it includes 4 libraries and 1 Historical Center

** After the last TD audit (November 2016), significant changes were made to the application process. Therefore, many riders who previously technically qualified, no longer officially qualified in the TD ridership classification during fiscal year 2017.

*** 2-1-1 Agents no longer capture in-house call transfers as referrals in the CallPoint database, therefore, this number is a more accurate reflection of the number of actual 2-1-1 referrals.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 17
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

Function/program	2021	2020	2019	2018
Sheriff				
Patrol district offices	4	4	4	4
Corrections facility capacity (inmates)	960	960	960	960
Fire/EMS				
Fire stations	16	16	16	16
Engines	14	14	14	14
Ambulance/rescue units	15	15	14	14
Landfill/recycling				
Landfill acres	108	108	108	108
Mini transfer stations	2	2	2	2
Public Works				
Streets (miles)	2,073	2,073	2,073	2,072
Traffic signals	47	47	44	44
Miles of saltwater canal	169	169	137	137
Miles of primary drainage ditches	517	517	37	37
Parks and Recreation				
Acreage	5,219 *	5,219	5,219	5,170
Soccer fields	8	8	8	8
Baseball fields	23	23	23	23
Softball fields	10	10	10	10
Football fields	9	9	9	9
Cricket fields	1	1	1	1
Tennis courts	28	28	29	29
Gymnasium buildings	6	6	6	3
Swimming pool	4	3	3	3
Playgrounds	27	27	27	25
Boat ramps	12	12	12	12
Miles of blueways	218	218	218	218
Libraries	4	4	4	5
Transit buses	35	43	39	43
Utilities				
Miles of sewer	1,278	1,274	1,255	1,221
Miles of water lines	1,489	1,485	1,466	1,374
Miles of reclaimed water lines	51	49	48	35
Wastewater treatment plants	4	4	4	4
Water treatment plants	1	1	1	1
Fire hydrants	4,745	4,704	4,619	4,532
Water storage capacity (MG)	10	10	10	10

<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
4	4	4	4	4	4
960	960	960	960	960	960
16	16	16	16	16	16
14	14	14	14	13	13
14	13	13	13	11	11
108	108	108	108	108	108
2	2	2	2	2	2
2,072	2,072	2,083	2,075	2,074	2,052
44	44	44	43	45	45
137	137	137	137	137	137
37	37	37	37	37	37
5,173	2,430	2,430	2,430	2,430	2,430
8	8	8	8	8	8
21	22	22	22	23	22
13	10	10	10	10	10
9	9	9	9	9	9
1	1	1	1	1	1
27	29	33	33	33	33
3	3	3	3	4	4
3	3	3	3	3	3
25	27	27	27	27	25
11	11	11	12	11	11
250	250	250	250	250	250
5 **	4	4	4	4	4
29	29	37	49	36	35
936	930	930	930	923	923
1,365	1,352	1,350	1,348	1,346	1,345
35	25	25	25	22	22
4	4	4	4	4	4
1	1	1	1	1	1
4,495	4,462	4,453	4,447	4,443	4,439
10	10	10	10	10	10

Source: Charlotte County Fiscal Services Division

* Total acreage for active parks is 980. Total acreage for environmental parks, including Conservation Charlotte, is 4,239.

** Includes Historical Center.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 18
MISCELLANEOUS STATISTICAL DATA

GENERAL INFORMATION

Charlotte County (the County) is located on the west coast of Florida. The County is bordered by Sarasota County and DeSoto County on the north, Glades on the east, the Gulf of Mexico on the west and Lee County on the south. The County has one incorporated municipality: The City of Punta Gorda.

Charlotte County was established on April 23, 1921 by separation from DeSoto County.

Governing body:	Charlotte County Board of County Commissioners
Number of seats:	5
Length of term:	4 Years
Chairman:	Chosen annually by fellow commissioners
Meeting room:	Room 119 Murdock Circle Port Charlotte, Florida 33948

EDUCATION: (2)

Number of Schools:	
High Schools	3
Middle Schools	4
Elementary Schools	10
Vocational Schools/Special Needs	4
Charter Schools/Virtual Schools	4
Number of Administrators	74
Number of Teachers	1,095
Number of Students	15,305

GEOGRAPHIC CHARACTERISTICS
AND CLIMATE:

<u>Geography:</u>		<u>Square Miles</u>
<u>Land Area</u>		
Punta Gorda		21
Unincorporated Area		680
<u>Climate:</u>		
Sub-Tropical		
Annual Min. Average Temp.		55
Annual Max Average Temp.		92
Average Annual Rainfall		26

CONSTRUCTION PERMITS: (2)

Permits Issued	3,014
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ELECTIONS: (2)

Registered Voters	150,824
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MEDIAN AGE: (1)

58.5

LABOR FORCE STATISTICS: (3)

Employed	72,378
Unemployed	3,066
Unemployment Rate	4.1%

CERTIFIED LAW ENFORCEMENT: (2)

Number of Stations	4
Number of Employees	301

EMPLOYEES: (2)

Board of County Commissioners	1,301
Sheriff	685
Clerk of the Circuit Court	77
Property Appraiser	57
Tax Collector	73
Supervisor of Elections	15

FIRE PROTECTION: (2)

Number of Fire Engines	19
Number of Stations	16
Number of Employees	153

AMBULANCE SERVICE: (2)

Number of Ambulances	21
Number of Employees	88

Source: (1) Office of Economic & Demographic Research
(2) Internal Sources
(3) Florida Department of Economic Opportunity

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 19
SYSTEM INFORMATION - CHARLOTTE COUNTY UTILITIES

	<u>Water</u>	<u>Sewer</u>
Number of connections	<u>64,442</u>	<u>42,033</u>
Number gallons water to distribution (Oct. 1, 2020 - Sept. 30, 2021)(000,S)	4,325,528	-
Number gallons sold (000,S)	3,607,905	2,384,377
Metered flushing	353,500	-
Number gallons unmetered (000,S)(a)	28,634	-
Number gallons unaccounted for (000,S)	332,700	-
Percent unaccounted for	7.692 %	- %
Contributions	\$ 2,093,123	\$ 491,766

Charlotte County Water and Sewer Districts No. 1 and No. 2
Includes District 1, District 2, Burnt Store, Pirate Harbor

	<u>Water</u>		-	<u>Sewer</u>	
Rates through September 30, 2021					
Residential service					
Base facility (no gallonage allowance)					
5/8" x 3/4"	\$	22.89		\$	40.41
1"		57.22			-
1-1/2"		114.43			-
2"		183.06			-
3"		366.14			-
4"		572.08			-
Gallonage charge per 1,000 gallons:	<u>Regular</u>	<u>Emergency</u>	-	<u>Regular</u>	
0 - 5,999 gallons	\$ 5.85	\$ 5.85		(c) \$ 5.63	
6,000 - 10,999 gallons	6.72	8.07			-
11,000 - 15,999 gallons	8.47	11.02			-
16,000 - 25,999 gallons	9.64	13.50			-
26,000 gallons and above	11.11	16.67			-
Customer charge (added to each monthly bill)		<u>Water</u>	-		<u>Sewer</u>
		\$ 4.29		(b) \$ 4.29	
Mobile home residential service					
Base facility (no gallonage allowance)		\$ 18.77		\$ 39.19	
Gallonage charge per 1,000 gallons:	<u>Regular</u>	<u>Emergency</u>	-	<u>Regular</u>	
0 - 5,999 gallons	\$ 5.85	\$ 5.85		(c) \$ 5.63	
6,000 - 10,999 gallons	6.72	8.07			-
11,000 - 15,999 gallons	8.47	11.02			-
16,000 - 25,999 gallons	9.64	13.50			-
26,000 gallons and above	11.11	16.67			-

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 19
SYSTEM INFORMATION - CHARLOTTE COUNTY UTILITIES

	<u>Water</u>		<u>Sewer</u>
General service (commercial)			
Base facility (no gallonage allowance)			
5/8" x 3/4"	22.89		40.41
1"	57.22		101.04
1-1/2"	114.43		202.10
2"	183.06		323.35
3"	366.14		646.72
4"	572.08		1,010.49
6"	1,144.14		2,021.02
8"	1,830.63		3,233.59
 Gallonage charge per 1,000 gallons:	 5.85		 5.63
 Customer charge (added to each monthly bill)	 4.29	 (b)	 4.29
 Bulk service			
Base facility x no. of units (no gallonage allowance)			
All meter sizes	\$ 10.77		\$ 26.89
Gallonage charge per 1,000 gallons:	4.13		4.59
 Customer charge (added to each monthly bill)	 4.29	 (b)	 4.29

- (a) Includes construction flushing, line breaks and fire department usage
- (b) Added to each sewer only account
- (c) 10,000 gallon maximum

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 20
CHARLOTTE COUNTY UTILITIES
SCHEDULE OF DEBT SERVICE COVERAGE

Revenues:	
Gross operating - water	\$ 44,739,972
Gross operating - sewer	36,009,481
Combined miscellaneous revenues	15,907,089
Capital reimbursement peace river plant	1,976,338
Non-construction fund interest earnings	166,609
Total	<u>\$ 98,799,489</u>
Expenses:	
Personal services	\$ 20,191,229
Contractual services	8,311,441
Cost of sales and services	13,217,524
Insurance	333,890
Purchased services	5,071,620
Materials & supplies	2,187,853
Total	<u>\$ 49,313,557</u>
Debt service coverage-test (A)(1) - (110%)	
Net available for debt service before connection fees	<u>\$ 49,485,932</u>
Senior debt service	<u>\$ 14,977,897</u>
Calculated coverage	<u>330 %</u>
Required coverage	110 %
Debt service coverage-test (B)(1) - (115%)	
Net available for debt service before connection fees	\$ 49,485,932
Connection Fees	<u>16,700,564</u>
Net revenue available for debt service coverage including connection fees	<u>\$ 66,186,496</u>
Senior debt service	<u>\$ 14,977,897</u>
Calculated coverage	<u>442 %</u>
Required coverage	115 %
Debt service coverage including subordinate debt - SRF test (100%) (B2)	
Net revenue available for debt service coverage	\$ 49,485,932
Other revenue special assessments with loans	<u>1,310,555</u>
Net revenue available for debt service coverage including special assessments	<u>\$ 50,796,487</u>
Total debt service including subordinated debt	<u>\$ 19,489,642</u>
Calculated coverage	<u>261 %</u>
Required coverage	100 %

* Data Source: The Trial Balance by Fund and audited Annual Comprehensive Financial Report for FY2021

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 21
COMPARISON OF RESIDENTIAL BILLS
BASED ON 4,000 MONTHLY GALLONS (1)

Line No.	Description	Residential Service for a 5/8" or 3/4" Meter		
		Water	Wastewater	Combined
<u>Charlotte County</u>				
1	Existing rates effective April 1, 2021 (2)	\$ 50.58	\$ 62.93	\$ 113.51
<u>Other Neighboring Utilities</u>				
2	City of Cape Coral	32.92	57.23	90.15
3	City of Clearwater	35.21	46.00	81.21
4	DeSoto County	59.23	55.04	114.27
5	City of Fort Myers	28.05	69.95	98.00
6	City of Marco Island	53.92	52.48	106.40
7	City of North Port	39.11	57.41	96.52
8	City of Punta Gorda	29.67	35.61	65.28
9	Collier County	38.15	58.30	96.45
10	Englewood Water District	28.30	42.11	70.41
11	Hillsborough County	30.82	38.30	69.12
12	Lee County	25.67	43.85	69.52
13	Manatee County	19.15	44.12	63.27
14	Okeechobee Utility Authority	41.82	53.81	95.63
15	Sarasota County	28.27	54.64	82.91
16	St. Lucie County	39.85	56.84	96.69
17	Other Neighboring Florida Utilities' Average	35.34	51.05	86.39

Footnotes:

- (1) Unless otherwise noted, amounts based on residential rates in effect on or after September 30, 2021 and are exclusive of taxes or franchise fees, if any, and reflect rates for inside the city service. All rates are as reported by the respective utility. This comparison is intended to show comparable charges for similar service for charged comparison purposes only and is not intended to be a complete listing of all rates and charges offered by each listed utility.
- (2) Based on detailed billing and customer data provided by the County, it has been determined that the average County single-family residential water consumption approximates 4,000 gallons per month.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 22
COMPARISON OF TYPICAL MONTHLY
RESIDENTIAL BILLS FOR WATER SERVICE (1)

		Residential Service for a 5/8" or 3/4" Meter							
Line No.	Description	0	2,000	4,000	5,000	7,000	12,000	20,000	30,000
		Gallons	Gallons	Gallons (2)	Gallons	Gallons	Gallons	Gallons	Gallons
<u>Charlotte County</u>									
1	Existing rates effective April 1, 2021 (2)	\$ 27.18	\$ 38.88	\$ 50.58	\$ 56.43	\$ 69.87	\$ 106.97	\$ 180.58	\$ 284.33
<u>Other Neighboring Utilities:</u>									
2	City of Cape Coral	17.32	25.12	32.92	36.82	45.92	73.29	145.12	258.32
3	City of Clearwater	25.05	25.05	35.21	45.37	65.69	124.41	226.81	354.81
4	DeSoto County	34.35	46.79	59.23	65.45	82.03	131.76	251.95	417.75
5	City of Fort Myers	8.89	18.47	28.05	32.84	52.00	107.56	214.84	402.54
6	City of Marco Island	35.96	44.94	53.92	58.41	67.39	89.84	125.76	190.91
7	City of North Port	21.11	30.11	39.11	45.86	59.36	104.03	219.55	445.15
8	City of Punta Gorda	16.23	22.95	29.67	33.03	40.77	61.96	100.28	158.98
9	Collier County	24.79	31.47	38.15	41.49	51.59	80.16	133.84	217.64
10	Englewood Water District	19.18	23.74	28.30	30.58	35.91	63.24	154.32	306.12
11	Hillsborough County	15.34	23.08	30.82	34.69	45.45	72.35	123.34	193.04
12	Lee County	12.59	19.13	25.67	28.94	36.30	56.75	99.29	164.69
13	Manatee County	9.75	14.45	19.15	21.50	26.79	41.49	85.66	191.86
14	Okeechobee Utility Authority	21.46	30.50	41.82	48.62	62.22	96.22	150.62	218.62
15	Sarasota County	17.87	23.07	28.27	31.55	38.11	64.11	146.77	278.07
16	St. Lucie County	24.33	32.09	39.85	43.73	57.41	96.07	176.18	281.98
17	Other Neighboring Florida Utilities' Average	\$ 20.28	27.40	35.34	39.93	51.13	84.22	156.96	272.03

Footnotes:

- (1) Unless otherwise noted, amounts based on residential rates in effect on or after September 30, 2021 and are exclusive of taxes or franchise fees, if any, and reflect rates for inside the city service. All rates are as reported by the respective utility. This comparison is intended to show comparable charges for similar service for charged comparison purposes only and is not intended to be a complete listing of all rates and charges offered by each listed utility.
- (2) Based on detailed billing and customer data provided by the County, it has been determined that the average County single-family residential water consumption approximates 4,000 gallons per month.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 23
COMPARISON OF TYPICAL MONTHLY
RESIDENTIAL BILLS FOR WASTEWATER SERVICE (1)

		Residential Service for a 5/8" or 3/4" Meter							
Line No.	Description	0 Gallons	2,000 Gallons	4,000 Gallons (2)	5,000 Gallons	7,000 Gallons	12,000 Gallons	20,000 Gallons	30,000 Gallons
<u>Charlotte County</u>									
1	Existing rates effective April 1, 2021 (2)	\$ 40.41	\$ 51.67	\$ 62.93	\$ 68.56	\$ 79.82	\$ 96.71	\$ 96.71	\$ 96.71
<u>Other Neighboring Utilities:</u>									
2	City of Cape Coral	21.07	39.15	57.23	66.27	84.35	129.55	201.87	292.27
3	City of Clearwater	34.50	34.50	46.00	57.50	80.50	138.00	230.00	345.00
4	DeSoto County	31.04	43.04	55.04	61.04	73.04	103.04	151.04	211.04
5	City of Fort Myers	15.35	42.65	69.95	83.60	110.90	179.15	288.35	424.85
6	City of Marco Island	29.32	40.90	52.48	58.27	64.06	64.06	64.06	64.06
7	City of North Port	30.69	44.05	57.41	64.09	77.45	110.85	110.85	110.85
8	City of Punta Gorda	28.89	32.25	35.61	37.29	40.65	45.69	45.69	45.69
9	Collier County	37.30	47.80	58.30	63.55	74.05	100.30	116.05	116.05
10	Englewood Water District	27.91	35.01	42.11	45.66	52.76	70.51	98.91	134.41
11	Hillsborough County	16.74	27.52	38.30	43.69	54.47	59.86	59.86	59.86
12	Lee County	20.45	32.15	43.85	49.70	61.40	73.10	73.10	73.10
13	Manatee County	23.32	33.72	44.12	49.32	59.72	75.32	75.32	75.32
14	Okeechobee Utility Authority	23.97	38.89	53.81	61.27	76.19	113.49	173.17	247.77
15	Sarasota County	18.72	36.68	54.64	63.62	81.58	108.52	108.52	108.52
16	St. Lucie County	25.80	41.32	56.84	64.60	80.12	103.40	103.40	103.40
17	Other Neighboring Florida Utilities' Average	\$ 25.67	37.98	51.05	57.96	71.42	98.32	126.68	160.81

Footnotes:

- (1) Unless otherwise noted, amounts based on residential rates in effect on or after September 30, 2021 and are exclusive of taxes or franchise fees, if any, and reflect rates for inside the city service. All rates are as reported by the respective utility. This comparison is intended to show comparable charges for similar service for charged comparison purposes only and is not intended to be a complete listing of all rates and charges offered by each listed utility.
- (2) Based on detailed billing and customer data provided by the County, it has been determined that the average County single-family residential water consumption approximates 4,000 gallons per month.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 24
COMPARISON OF TYPICAL MONTHLY RESIDENTIAL
BILLS FOR COMBINED WATER AND WASTEWATER SERVICE (1)

		Residential Service for a 5/8" or 3/4" Meter							
Line No.	Description	0 Gallons	2,000 Gallons	4,000 Gallons (2)	5,000 Gallons	7,000 Gallons	12,000 Gallons	20,000 Gallons	30,000 Gallons
<u>Charlotte County</u>									
1	Existing rates effective April 1, 2021 (2)	\$ 67.59	\$ 90.55	\$ 113.51	\$ 124.99	\$ 149.69	\$ 203.68	\$ 277.29	\$ 381.04
<u>Other Neighboring Utilities:</u>									
2	City of Cape Coral	38.39	64.27	90.15	103.09	130.27	202.84	346.99	550.59
3	City of Clearwater	59.55	59.55	81.21	102.87	146.19	262.41	456.81	699.81
4	DeSoto County	65.39	89.83	114.27	126.49	155.07	234.80	402.99	628.79
5	City of Fort Myers	24.24	61.12	98.00	116.44	162.90	286.71	503.19	827.39
6	City of Marco Island	65.28	85.84	106.40	116.68	131.45	153.90	189.82	254.97
7	City of North Port	51.80	74.16	96.52	109.95	136.81	214.88	330.40	556.00
8	City of Punta Gorda	45.12	55.20	65.28	70.32	81.42	107.65	145.97	204.67
9	Collier County	62.09	79.27	96.45	105.04	125.64	180.46	249.89	333.69
10	Englewood Water District	47.09	58.75	70.41	76.24	88.67	133.75	253.23	440.53
11	Hillsborough County	32.08	50.60	69.12	78.38	99.92	132.21	183.20	252.90
12	Lee County	33.04	51.28	69.52	78.64	97.70	129.85	172.39	237.79
13	Manatee County	33.07	48.17	63.27	70.82	86.51	116.81	160.98	267.18
14	Okeechobee Utility Authority	45.43	69.39	95.63	109.89	138.41	209.71	323.79	466.39
15	Sarasota County	36.59	59.75	82.91	95.17	119.69	172.63	255.29	386.59
16	St. Lucie County	50.13	73.41	96.69	108.33	137.53	199.47	279.58	385.38
17	Other Neighboring Florida Utilities Average	\$ 45.95	65.37	86.39	97.89	122.55	182.54	283.63	432.84

Footnotes:

- (1) Unless otherwise noted, amounts based on residential rates in effect on or after September 30, 2021 and are exclusive of taxes or franchise fees, if any, and reflect rates for inside the city service. All rates are as reported by the respective utility. This comparison is intended to show comparable charges for similar service for charged comparison purposes only and is not intended to be a complete listing of all rates and charges offered by each listed utility.
- (2) Based on detailed billing and customer data provided by the County, it has been determined that the average County single-family residential water consumption approximates 4,000 gallons per month.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 25
CHARLOTTE COUNTY UTILITIES
TEN LARGEST USERS

	<u>Total Gallons Used</u>	<u>% to Total</u>	<u>Total Charges</u>	<u>% to Total</u>
Riverwood	62,477	1.75 %	\$ 396,373	0.88 %
Charlotte County School Board	31,184	0.87 %	348,651	0.77 %
El Jobean Water Association	28,017	0.78 %	216,549	0.48 %
Bayfront Health - Port Charlotte	26,784	0.75 %	143,284	0.32 %
Little Gasparilla Water Utility	17,191	0.48 %	110,935	0.25 %
Encore Super Park, Port Charlotte	12,025	0.34 %	105,368	0.23 %
Homeowners of PC Village	9,976	0.28 %	61,177	0.14 %
Placida Harbour Club	8,583	0.24 %	51,887	0.11 %
Coastal Car Wash	7,912	0.22 %	53,178	0.12 %
Cracker Barrel	7,064	0.20 %	41,237	0.09 %
	<u>211,213</u>	<u>5.91 %</u>	<u>\$ 1,528,639</u>	<u>3.39 %</u>
All Other System Users	<u>3,365,544</u>	<u>94.09 %</u>	<u>\$ 43,615,064</u>	<u>96.61 %</u>
Total FY 2021 System Water Sales				
All Customers	<u>3,576,757</u>	<u>100.00 %</u>	<u>\$ 45,143,703</u>	<u>100.00 %</u>

Note: Consumption in thousands of gallons

Independent Auditor's Management Letter

To the Honorable Board of County
Commissioners of Charlotte County, Florida

Report on the Financial Statements

We have audited the financial statements and the related notes to the financial statements of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of Charlotte County, Florida (the "County"), as of and for the fiscal year ended September 30, 2021, and have issued our report thereon dated March 22, 2022. We did not audit the financial statements of the Charlotte County Clerk of the Circuit Court, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector (collectively, the "Officers"), whose statements reflect 2% of the assets, 1% of the net position, and 16% of the revenue of the County's governmental activities, 19% of the assets, 0% of the fund balance, and 21% of the revenue of the General Fund, and 9% of the assets, 7% of the fund balance/net position, and 78% of the revenue/additions of the aggregate remaining fund information. The financial statements of the Officers were audited by another auditor whose reports have been furnished to us, and our opinions, insofar as they relate to data included for the Officers, are based solely on the reports of the other auditor.

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 (CFR)* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements of Federal Awards*; and Chapter 10.550, Rules of the Auditor General.

This letter excludes consideration of the Officers, which were audited by another auditor, and for which separate management letters have been issued.

Other Reporting Requirements

We have issued our Report of Independent Auditor on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*; Report of Independent Auditor on Compliance for Each Major Federal Awards Program and State Financial Assistance Project and on Internal Control over Compliance Required by Uniform Guidance and Chapter 10.550, *Rules of the Auditor General*; Schedule of Findings and Questioned Costs; and Report of Independent Accountant on Compliance with Local Government Investment Policies and E911 Requirements of Sections 365.172 and 365.173, Florida Statutes. Disclosures in those reports and schedule, which are dated March 22, 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 or recommendations in the preceding annual financial audit report.

Official Title and Legal Authority

Sections 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. Refer to Note 1 in the notes to the financial statements regarding the creation of the Charlotte County, Florida and each component unit.

Financial Condition and Management

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

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

Specific Information

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, *Rules of the Auditor General*, the Charlotte County Industrial Development Authority ("IDA"), a discretely presented component unit of Charlotte County, Florida, reported:

- a. The total number of IDA employees compensated in the last pay period of the district's fiscal year as zero.
- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the IDA's fiscal year as zero.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as zero.
- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as zero.
- e. Each construction project with a total cost of at least \$65,000 approved by the County that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as 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 County amends a final adopted budget under Section 189.016(6), Florida Statutes, as zero.

The required information for the Murdock Village Community Redevelopment Agency, Charlotte Harbor Community Redevelopment Agency, and Parkside Community Redevelopment Agency is fulfilled by inclusion in separately presented stand-alone audit reports.

Deepwater Horizon Oil Spill

Section 10.556(10)(e), *Rules of the Auditor General*, requires a determination of the County's compliance with federal and state laws, rules, regulations, contracts or grant agreements related to the receipt and expenditure of funds related to the Deepwater Horizon oil spill. The County's Deepwater Horizon oil spill funds received are unrestricted and, therefore, do not have related compliance requirements.

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 of the County, we did not have any such findings.

Purpose of this Letter

The purpose of this management letter is to communicate certain matters prescribed by Chapter 10.550, *Rules of the Auditor General*. Accordingly, this management letter is not suitable for any other purpose.

Cheryl Beckett LLP

Orlando, Florida
March 22, 2022

**Report of Independent Accountant on Compliance with
Local Government Investment Policies and E911 Requirements of
Sections 365.172 and 365.173, Florida Statutes**

To the Honorable Board of County
Commissioners of Charlotte County, Florida

We have examined the Charlotte County, Florida's (the "County") compliance with the local government investment policy requirements of Section 218.415, Florida Statutes, and E911 requirements of Sections 365.172 and 365.173, Florida Statutes, during the year ended September 30, 2021. 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 judgement, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

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

In our opinion, the County complied, in all material respects, with the local investment policy requirements of Section 218.415, Florida Statutes, and E911 requirements of Sections 365.172 and 365.173, Florida Statutes, during the year ended September 30, 2021.

The purpose of this report is to comply with the audit requirements of Sections 218.415, 365.172, and 365.173, Florida Statutes, and *Rules of the Auditor General*.

Cherry Bekaert LLP

Orlando, Florida
March 22, 2022

SINGLE AUDIT

**Report of Independent Auditor on Internal Control over Financial Reporting and on
Compliance and Other Matters Based on an Audit of Financial Statements
Performed in Accordance with *Government Auditing Standards***

To the Honorable Board of County
Commissioners of Charlotte County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, the discretely presented component unit and the aggregate remaining fund information of Charlotte County, Florida, (the “County”) as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the County’s basic financial statements, and have issued our report thereon dated March 22, 2022. Our report includes a reference to another auditor who audited the financial statements of the Charlotte County Clerk of the Circuit Court, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector as described in our report on the County’s financial statements. This report does not include the results of the other auditor’s testing of internal control over financial reporting or compliance and other matters that are reported on separately by the other auditor.

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 may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County’s financial statements are free of 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.

Handwritten signature of Cheryl Behrman in cursive script.

Orlando, Florida
March 22, 2022

**Report of Independent Auditor on Compliance for Each Major Federal Awards
Program and State Financial Assistance Project and on Internal Control Over Compliance
Required by the Uniform Guidance and Chapter 10.550, Rules of the Auditor General**

To the Honorable Board of County
Commissioners of Charlotte County, Florida

Report on Compliance for Each Major Federal Program and State Financial Assistance Project

We have audited Charlotte County, Florida's (the "County") compliance with the types of compliance requirements described in the *U.S. Office of Management and Budget ("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 financial assistance projects for the year ended September 30, 2021. The County's major federal programs and state financial assistance project are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditor's Responsibility

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

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

Opinion on Each Major Federal Program and State Financial Assistance Project

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and state financial assistance projects for the year ended September 30, 2021.

Report on Internal Control over Compliance

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

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

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

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



Orlando, Florida
March 22, 2022

CHARLOTTE COUNTY, FLORIDA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS - FEDERAL AWARDS
PROGRAMS AND STATE FINANCIAL ASSISTANCE PROJECTS

YEAR ENDED SEPTEMBER 30, 2021

Part I - Summary of Auditor's Results

Financial Statement Section

Type of auditor's report issued:

Unmodified

Internal control over financial reporting:

Material weakness(es) identified? _____ yes x no

Significant deficiency(ies) identified? _____ yes x none reported

Noncompliance material to financial statements noted? _____ yes x no

Federal Awards and State Projects Section

Internal control over major programs:

Material weakness(es) identified? _____ yes x no

Significant deficiency(ies) identified? _____ yes x none reported

Type of auditor's report on compliance for major federal programs and state projects:

Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a) _____ yes x no

Any audit findings disclosed that are required to be reported in accordance with Chapter 10.550 for state projects? _____ yes x no

CHARLOTTE COUNTY, FLORIDA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS - FEDERAL AWARDS PROGRAMS AND STATE FINANCIAL ASSISTANCE PROJECTS (CONTINUED)

YEAR ENDED SEPTEMBER 30, 2021

Part I - Summary of Auditor's Results (continued)

Federal Awards and State Projects Section (continued)

Identification of major federal programs and state projects:

Federal Programs:

Name of Program or Cluster	Assistance Listing Number
U.S. Department of Transportation: Federal Transit Cluster	20.500-CL
U.S. Department of Treasury: COVID-19-Coronavirus Relief Fund	21.019
Coronavirus State and Local Fiscal Recovery Funds	21.027
U.S. Environmental Protection Agency: Clean Water State Revolving Fund Cluster	66.458-CL

State Projects:

Name of Project	CSFA Number
State of Florida Department of Environmental Protection: Clean Water State Revolving Fund Construction Agreement	37.077

Dollar threshold used to determine Type A programs:

Federal programs	\$ 1,031,789
State projects	\$ 750,000

Auditee qualified as low-risk auditee for federal purposes? x yes no

CHARLOTTE COUNTY, FLORIDA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS - FEDERAL AWARDS
PROGRAMS AND STATE FINANCIAL ASSISTANCE PROJECTS (CONTINUED)

YEAR ENDED SEPTEMBER 30, 2021

Part II - Schedule of Financial Statement Findings

This section identifies the significant deficiencies, material weaknesses, fraud, illegal acts, violations of provisions of contracts and grant agreements, and abuse related to the financial statements that are required to be reported in accordance with *Government Auditing Standards*.

There were no financial statement findings required to be reported in accordance with *Government Auditing Standards*.

Part III - Federal Award Findings and Questioned Costs

This section identifies the significant deficiencies, material weaknesses, and material instances of noncompliance, including questioned costs, as well as any material abuse findings, related to the audit of major federal programs, as required to be reported by 2 CFR 200.516(a).

There were no findings required to be reported by 2 CFR 200.516(a).

Part IV - State Project Findings and Questioned Costs

This section identifies the significant deficiencies, material weaknesses, and material instances of noncompliance, including questioned costs, as well as any material abuse findings, related to the audit of major state projects, as required to be reported by Chapter 10.550, *Rules of the Florida Auditor General - Local Governmental Entity Audits*.

There were no findings required to be reported by Chapter 10.550, *Rules of the Florida Auditor General - Local Governmental Entity Audits*.

Note: A summary of prior audit findings is not provided since there were no prior year audit findings. Similarly, a corrective action plan is not provided since there are no current year audit findings.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended September 30, 2021

<u>Federal Agency/Pass Through Grantor/Program Title</u>	<u>Assistance Listing Number</u>	<u>Contract/Grant/Pass-Through Entity Identifying Number</u>	<u>Federal Expenditures</u>	<u>Transfers to Subrecipients</u>
<u>U.S. Department of Housing & Urban Development</u>				
Community Development Block Grant - State's Program	14.228	B-11-UN-12-0025	\$ 26,041	\$ -
Passed through the State of Florida Department of Economic Opportunity: Community Development Block Grant - State's Program	14.228	10DB-4X-09-18-01-F05	<u>402</u>	<u>-</u>
Total Community Development Block Grants			<u>\$ 26,443</u>	<u>\$ -</u>
Passed through the Florida Department of Children and Families & the Gulf Coast Partnership: Emergency Solutions Grant Program	14.231	BOCCSCQPZ03-CV	<u>\$ 38,358</u>	<u>\$ -</u>
Total U.S. Department of Housing & Urban Development			<u>\$ 64,801</u>	<u>\$ -</u>
<u>U.S. Department of Justice</u>				
Passed through the State of Florida Department of Juvenile Justice: Juvenile Justice & Delinquency Prevention Allocation to States	16.540	10504	<u>\$ 24,301</u>	<u>\$ -</u>
Passed through the State of Florida Department of Law Enforcement: COVID-19-Coronavirus Emergency Supplemental Funding Program - PALE	16.034	2020-VD-BX-1703	<u>\$ 6,553</u>	<u>\$ -</u>
Edward Byrne Memorial Justice Assistance Grant - Air & Water Enhancement Project	16.738	2020-JAGC-CHAR-3-5R-099	\$ 51,730	\$ -
Edward Byrne Memorial Justice Assistance Grant - PGPD Hiring and Training Improvement Project	16.738	2020-JAGC-CHAR-4-5R-108	14,882	14,882
Edward Byrne Memorial Justice Assistance Grant - Crisis Communications - Patrol Technology Project	16.738	2020-DJ-BX-0404	<u>24,551</u>	<u>5,136</u>
Total Edward Byrne Memorial Justice Assistance Grant Program			<u>\$ 91,163</u>	<u>\$ 20,018</u>
Passed through Seminole County Sheriff's Office: Comprehensive Opioid, Stimulant, & Substance Abuse Program	16.838	2019-ODMAP-026	<u>\$ 48,347</u>	<u>\$ -</u>
Equitable Sharing Program	16.922	FL0080000	<u>\$ 305,515</u>	<u>\$ -</u>
Total U.S. Department of Justice			<u>\$ 475,879</u>	<u>\$ 20,018</u>

CHARLOTTE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended September 30, 2021

Federal Agency/Pass Through Grantor/Program Title	Assistance Listing Number	Contract/Grant/Pass-Through Entity Identifying Number	Federal Expenditures	Transfers to Subrecipients
<u>U.S. Department of Transportation</u>				
Highway Planning & Construction Cluster:				
Passed through the Florida Department of Transportation:				
Highway Planning & Construction - Metropolitan Planning Grant 21/22	20.205	FRN #439316-3-14-01 & 02/G1M83	\$ 109,826	\$ -
Metropolitan Planning Grant 20/21	20.205	FRN #439316-3-14-01 & 04/G1M83	353,865	-
			<u>\$ 463,691</u>	<u>\$ -</u>
Passed through the Florida Department of Environmental Protection:				
Recreational Trails Program (RTP19)	20.219	#T1901	\$ 23,174	\$ -
Total Highway Planning & Construction Cluster			<u>\$ 486,865</u>	<u>\$ -</u>
Passed through the Florida Department of Transportation:				
Federal Transit - Metropolitan Transportation Planning Grant	20.505	410114-1-14-30/G1V49	\$ 42,228	\$ -
Federal Transit - Metropolitan Transportation Planning Grant	20.505	410114-1-14-29/G1I95	22,741	-
			<u>\$ 64,969</u>	<u>\$ -</u>
<u>Federal Transit Cluster:</u>				
Federal Transit Formula Grants (12/13)	20.507	FL-90-X827-00	\$ 206,940	\$ -
Federal Transit Formula Grants (13/14)	20.507	FL-90-X860-00	184,191	-
Federal Transit Formula Grants (14/15)	20.507	FL-2017-020-00	27,517	-
Federal Transit Formula Grants (15/16)	20.507	FL-2018-004-00	64,753	-
Federal Transit Formula Grants (16/17)	20.507	FL-2017-120-00	46,452	-
Federal Transit Formula Grants (17/18)	20.507	FL-2018-114-00	72,253	-
Federal Transit Formula Grants (19/20)	20.507	FT-G-25 FL-2019-073-00	174,816	-
Covid-19 Federal Transit Formula Grants	20.507	FL-2020-077-00	3,046,730	-
			<u>\$ 3,823,652</u>	<u>\$ -</u>
Passed through the Florida Department of Transportation:				
Bus and Bus Facilities Formula Program	20.526	FL-2019-103-00	\$ 306,251	\$ -
Total Federal Transit Cluster			<u>\$ 4,129,903</u>	<u>\$ -</u>
Passed through the Florida Department of Transportation:				
Formula Grants for Rural Areas	20.509	G1686 FPN: 410119-1-84-37	\$ 24,276	\$ -
Covid-19 Formula Grants for Rural Areas	20.509	G1M57	194,086	-
			<u>\$ 218,362</u>	<u>\$ -</u>
<u>Transit Services Program Cluster:</u>				
Enhanced Mobility of Seniors and Individuals with Disabilities	20.513	G1K74	\$ 52,500	\$ -
Enhanced Mobility of Seniors and Individuals with Disabilities	20.513	G1U81	35,377	-
Enhanced Mobility of Seniors and Individuals with Disabilities	20.513	FL-16-0044 435210-8-93-07	183,472	-
Total Transit Services Program Cluster			<u>\$ 271,349</u>	<u>\$ -</u>
Total U.S. Department of Transportation			<u>\$ 5,171,448</u>	<u>\$ -</u>

CHARLOTTE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended September 30, 2021

<u>Federal Agency/Pass Through Grantor/Program Title</u>	Assistance Listing Number	Contract/Grant/Pass-Through Entity Identifying Number	Federal Expenditures	Transfers to Subrecipients
<u>U.S. Department of Transportation & U.S. Department of Commerce</u>				
Passed through the Florida Department of Management Services: E-911 Grant Program	20.615	S15-20-06-03	\$ 51,579	\$ -
Total U.S. Department of Transportation & U.S. Department of Commerce			\$ 51,579	\$ -
<u>U.S. Department of the Treasury</u>				
Resources and Ecosystems Sustainability, Tourist Opportunities, and Revived Economies for the Gulf Coast States - Gulf RESTORE	21.015	1 RDCGR040058-01-00	\$ 51,703	\$ -
Passed through Florida Housing Finance Corporation: COVID-19-Coronavirus Relief Fund (CRF)	21.019	042-2020	\$ 649,649	\$ 150,000
Passed through the State of Florida Division of Emergency Management: COVID-19-Coronavirus Relief Fund (CRF)	21.019	Y2278	17,617,722	867,542
Total Coronavirus Relief Fund			\$ 18,267,371	\$ 1,017,542
ARPA-Coronavirus State and Local Fiscal Recovery Funds (CSLFRF)	21.027	DUNS 040223863	\$ 5,313,338	\$ -
Total U.S. Department of the Treasury			\$ 23,632,412	\$ 1,017,542
<u>U.S. Environmental Protection Agency</u>				
Passed through the Florida Department of Environmental Protection: Capitalization Grants for Clean Water State Revolving Fund	66.458	WW08025-1	\$ 1,709,044	\$ -
Capitalization Grants for Clean Water State Revolving Fund	66.458	WW0802E-0	374,326	-
Capitalization Grants for Clean Water State Revolving Fund	66.458	WW0802F-0	438,934	-
Total Capitalization Grants for Clean Water State Revolving Funds			\$ 2,522,304	\$ -
Nonpoint Source Implementation Grants	66.460	NF063	\$ 17,322	\$ -
Total U.S. Environmental Protection Agency			\$ 2,539,626	\$ -
<u>U.S. Election Assistance Commission</u>				
Passed through the Florida Department of State: Help America Vote Act Requirements Payments	90.401	N/A	\$ 3,571	\$ -
Help America Vote Act Requirements Payments	90.401	MOA#2016-2017-0001	15,702	-
Help America Vote Act Requirements Payments	90.401	MOA#2017-2018-001-CHA	522	-
Total Help America Vote Act Requirements Payments			\$ 19,795	\$ -
Help America Vote Act - Cyber Security Grant	90.404	MOA#2021-001 G1	\$ 2,230	\$ -
Total U.S. Election Assistance Commission			\$ 22,025	\$ -

CHARLOTTE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended September 30, 2021

<u>Federal Agency/Pass Through Grantor/Program Title</u>	Assistance Listing Number	Contract/Grant/Pass-Through Entity Identifying Number	Federal Expenditures	Transfers to Subrecipients
<u>U.S. Department of Health and Human Services</u>				
Passed through the Florida Department of Elder Affairs & the Area of Agency on Aging for Southwest Florida, Inc.:				
<u>Aging Cluster:</u>				
Special Programs for Aging Title III, Part B 20/21	93.044	OAA-202.20	\$ 56,056	\$ -
Special Programs for Aging Title III, Part B 21/22	93.044	OAA-202.21	166,264	-
Total Aging Cluster			\$ 222,320	\$ -
Special Programs for Aging Title III, Part E 20/21	93.052	OAA-202.20	\$ 53,318	\$ -
Covid-19 Special Programs for Aging Title III, Part E	93.052	OAA-202.20	51,749	-
Special Programs for Aging Title III, Part E 21/22	93.052	OAA-202.21	77,443	-
			\$ 182,510	\$ -
Emergency Home Energy Assistance for the Elderly Program	93.568	EHEAP 202.19	\$ 20,044	\$ -
Emergency Home Energy Assistance for the Elderly Program	93.568	EHEAP 202.21	3,583	-
Covid-19 Emergency Home Energy Assistance for the Elderly Program	93.568	EHEAP 202.20 17EA-OF-13-00-16-003	32,121	-
Passed Through the Florida Department of Economic Opportunity:				
Low Income Home Energy Assistance Program	93.568	E1998	212,822	-
Covid-19 Low Income Home Energy Assistance Program	93.568	E1998	319,117	-
Total Low-Income Home Energy Assistance Program			\$ 587,687	\$ -
<u>477 Cluster</u>				
Passed through the Florida Department of Children & Families & the Gulf Coast Partnership:				
Temporary Assistance for Needy Families (TANF) 20/21	93.558	QPZ03	\$ 25,922	\$ -
Temporary Assistance for Needy Families (TANF) 21/22	93.558	QPZ03	10,115	-
			\$ 36,037	\$ -
Passed through the Florida Department of Economic Opportunity:				
Community Services Block Grant	93.569	E1916/E1998	\$ 83,398	\$ -
Covid-19 Community Services Block Grant	93.569	E1916/SBP20	134,467	-
Total 477 Cluster			\$ 217,865	\$ -
			\$ 253,902	\$ -
Passed through the Florid Department of Revenue:				
Child Support Enforcement - IV D	93.563	COC08	\$ 52,067	\$ -
COVID-19 Provider Relief Fund	93.498	N/A	\$ 274,021	\$ -
Total U.S. Department of Health & Human Services			\$ 1,572,507	\$ -

CHARLOTTE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended September 30, 2021

<u>Federal Agency/Pass Through Grantor/Program Title</u>	<u>Assistance Listing Number</u>	<u>Contract/Grant/Pass-Through Entity Identifying Number</u>	<u>Federal Expenditures</u>	<u>Transfers to Subrecipients</u>
<u>U.S. Department of Homeland Security:</u>				
Passed through Florida Division of Emergency Management:				
Public Assistance Grants - 4337 Hurricane Irma	97.036	FEMA-4337-DR-FL Z0011	\$ 33,885	\$ -
Public Assistance Grants - 4337 Hurricane Irma - State	97.036	FEMA-4337-DR-FL Z0011	1,883	-
Mutial Aid Hurricane Michael	97.036	DR-4399 FL-619922	6,776	-
			<u>\$ 42,544</u>	<u>\$ -</u>
Hazard Mitigation Grant Program (HMGP)	97.039	H0128/FEMA-DR-4337-FL	\$ 63,163	\$ -
Hazard Mitigation Grant Program (HMGP)	97.039	H0316/FEMA-DR-4337-FL	50,908	-
Hazard Mitigation Grant Program (HMGP)	97.039	H0229/FEMA-DR-4337-FL	33,626	-
Hazard Mitigation Grant Program (HMGP)	97.039	H0400/FEMA-DR-4337-320R-FL	107,755	-
			<u>\$ 255,452</u>	<u>\$ -</u>
Emergency Management Performance Grants FY21	97.042	G0086	\$ 62,517	\$ -
Emergency Management Performance Grants FY22	97.042	G0266	18,476	-
ARPA - Emergency Management Performance Grants	97.042	G0243	6,815	-
Passed through Florida Commission on Community Service doing business as Volunteer Florida:				
Emergency Management Performance Grants - CERT 20/21	97.042	CERT 21-002	10,000	-
Total Emergency Management Performance Grants			<u>\$ 97,808</u>	<u>\$ -</u>
Passed through Florida Division of Emergency Management:				
Homeland Security Grant Program - Operation Stonegarden	97.067	EMW-2018-SS-00049/ R0009	\$ 212,640	\$ -
Homeland Security Grant Program - Operation Stonegarden	97.067	EMW-2019-SS-00049/ R0127	9,261	-
Homeland Security Grant Program - Operation Stonegarden	97.067	EMW-2020-SS-0035-S01/ R0228	244,988	-
			<u>\$ 466,889</u>	<u>\$ -</u>
Total U.S. Department of Homeland Security			<u>\$ 862,693</u>	<u>\$ -</u>
Total Expenditures of Federal Awards			<u>\$ 34,392,970</u>	<u>\$ 1,037,560</u>

CHARLOTTE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
For the Fiscal Year Ended September 30, 2021

<u>State Agency/Pass Through Grantor/Program Title</u>	<u>State CSFA Number</u>	<u>Contract/Grant Number</u>	<u>State Expenditures</u>	<u>Transfers to Subrecipients</u>
<u>State of Florida Executive Office of the Governor</u>				
Emergency Management Program	31.063	A0098	\$ 77,644	\$ -
Emergency Management Program	31.063	A0181	25,682	-
			<u>\$ 103,326</u>	<u>\$ -</u>
Emergency Management Projects	31.067	T0086	\$ 3,027	\$ -
Total State of Florida Executive Office of the Governor			<u>\$ 106,353</u>	<u>\$ -</u>
<u>State of Florida Department of Environmental Protection</u>				
Beach Management Funding Assistance Program	37.003	17CH1	\$ 93,783	\$ -
Beach Management Funding Assistance Program	37.003	19CH1	310,965	-
Beach Management Funding Assistance Program	37.003	20CH1	1,543,798	-
Beach Management Funding Assistance Program	37.003	21CH1	71,620	-
			<u>\$ 2,020,166</u>	<u>\$ -</u>
Statewide Surface Water Restoration & Wastewater Projects	37.039	LP0802G	\$ 46,513	\$ -
Drinking Water State Revolving Fund Construction Loan Agreement	37.076	DW08029-0	\$ 44,475	\$ -
Clean Water State Revolving Fund Construction Loan Agreement	37.077	WW08024-0	\$ 404,175	\$ -
Clean Water State Revolving Fund Construction Loan Agreement	37.077	WW08024-1	5,321,650	-
Clean Water State Revolving Fund Construction Loan Agreement	37.077	WW08025-0	(29,931)	-
Clean Water State Revolving Fund Construction Loan Agreement	37.077	WW08021-0	3,449,117	-
Clean Water State Revolving Fund Construction Loan Agreement	37.077	WW0802H-0	1,609,692	-
Clean Water State Revolving Fund Construction Loan Agreement	37.077	WW08020-0	74,332	-
			<u>\$ 10,829,035</u>	<u>\$ -</u>
Innovative Technology - Biological Debris Removal	37.103	RT005	\$ 7,987	-
Total State of Florida Department of Environmental Protection			<u>\$ 12,948,176</u>	<u>\$ -</u>

CHARLOTTE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
For the Fiscal Year Ended September 30, 2021

<u>State Agency/Pass Through Grantor/Program Title</u>	<u>State CSFA Number</u>	<u>Contract/Grant Number</u>	<u>State Expenditures</u>	<u>Transfers to Subrecipients</u>
<u>State of Florida Department of Economic Opportunity</u>				
Passed through Florida Sports Foundation:				
Local Economic Development Initiatives Pickleball Global GPRS Masters	40.040	N/A	\$ 5,000	\$ -
Local Economic Development Initiatives Pickleball Global GPRS Masters	40.040	N/A	5,000	-
Local Economic Development Initiatives US Amateur Basketball State Championship	40.040	N/A	5,000	-
Local Economic Development Initiatives Prospect Baseball National Championship	40.040	N/A	4,659	-
Local Economic Development Initiatives USA BMX FL State Championship	40.040	N/A	5,000	-
Local Economic Development Initiatives USA BMX Nationals	40.040	N/A	<u>5,000</u>	<u>-</u>
Total State of Florida Department of Economic Opportunity			<u>\$ 29,659</u>	<u>\$ -</u>
<u>State of Florida Housing Finance Corporation</u>				
State Housing Initiatives Partnership Program (SHIP) - Local Assistance Plan	40.901	SHIP 20-21	<u>\$ 546,194</u>	<u>\$ -</u>
Total State of Florida Housing Finance Corporation			<u>\$ 546,194</u>	<u>\$ -</u>
<u>State of Florida Department of State & Secretary of State</u>				
State Aid to Libraries - Charlotte - 20/21	45.030	21-ST-05	<u>\$ 87,987</u>	<u>\$ -</u>
Total State of Florida Department of State & Secretary of State			<u>\$ 87,987</u>	<u>\$ -</u>

CHARLOTTE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
For the Fiscal Year Ended September 30, 2021

<u>State Agency/Pass Through Grantor/Program Title</u>	<u>State CSFA Number</u>	<u>Contract/Grant Number</u>	<u>State Expenditures</u>	<u>Transfers to Subrecipients</u>
<u>State of Florida Department of Transportation</u>				
Passed through the State of Florida Transportation - Disadvantaged Commission:				
Commission for the Transportation Disadvantaged Trip and Equipment Grant	55.001	G1N14	\$ 282,804	\$ -
Commission for the Transportation Disadvantaged Trip and Equipment Grant	55.001	G1X56	96,768	-
			<u>\$ 379,572</u>	<u>\$ -</u>
Commission for the Transportation Disadvantaged Planning Grant Program	55.002	432029114-01/G1Y06	\$ 9,537	\$ -
Commission for the Transportation Disadvantaged Planning Grant Program	55.002	432029114-01/G1N23	18,707	-
			<u>\$ 28,244</u>	<u>\$ -</u>
Florida Highway Beautification Grant - Keep Florida Beautiful	55.003	G1586	\$ 100,000	\$ -
Florida Highway Beautification Grant - Keep Florida Beautiful	55.003	G1587	18,515	-
			<u>\$ 118,515</u>	<u>\$ -</u>
Public Transit Block Grant Program	55.010	G1V45	\$ 77,965	\$ -
Public Transit Block Grant Program	55.010	G1K53	390,755	-
			<u>\$ 468,720</u>	<u>\$ -</u>
Transportation Regional Incentive Program	55.026	435388-1-38-01/ARR06	\$ 11,242	\$ -
Florida SUN Trail Network Program	55.038	G1F93	\$ 66,381	\$ -
Total State of Florida Department of Transportation			<u>\$ 1,072,674</u>	<u>\$ -</u>

CHARLOTTE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
For the Fiscal Year Ended September 30, 2021

<u>State Agency/Pass Through Grantor/Program Title</u>	<u>State CSFA Number</u>	<u>Contract/Grant Number</u>	<u>State Expenditures</u>	<u>Transfers to Subrecipients</u>
<u>State of Florida Department of Health & Rehabilitative Services</u>				
County Grant Awards	64.005	C9008	\$ 18,146	\$ -
Total State of Florida Department of Health & Rehabilitative Services			\$ 18,146	\$ -
<u>State of Florida Department of Elder Affairs</u>				
Passed through the Area Agency on Aging for Southwest Florida, Inc:				
Home Care for the Elderly - (HCE) - 2020	65.001	HCE 202.20	\$ 6,534	\$ -
Home Care for the Elderly - (HCE) - 2021	65.001	HCE 202.21	1,912	-
			<u>\$ 8,446</u>	<u>\$ -</u>
Alzheimer's Disease Initiative- 2020	65.004	ADI 202.20	\$ 223,888	\$ -
Alzheimer's Disease Initiative - 2021	65.004	ADI 202.21	94,839	-
			<u>\$ 318,727</u>	<u>\$ -</u>
Community Care for the Elderly - (CCE) 2020	65.010	CCE 202.20	\$ 469,692	\$ -
Community Care for the Elderly (CCE) 2021	65.010	CCE 202.21	202,338	-
			<u>\$ 672,030</u>	<u>\$ -</u>
Total State of Florida Department of Elder Affairs			\$ 999,203	\$ -
<u>State of Florida Department of Revenue</u>				
Facilities for New Professional Sports, Retained Professional Sports, or Retained Spring Training Franchise	73.016	N/A	\$ 500,004	\$ -
Total State of Florida Department of Revenue			\$ 500,004	\$ -
<u>State of Florida Fish and Wildlife Conservation Commission</u>				
Derelict Vessel Removal Grant	77.005	FWC #20339	\$ 3,396	\$ -
Total State of Florida Fish and Wildlife Conservation Commission			\$ 3,396	\$ -
Total Expenditures of State Financial Assistance			\$ 16,311,792	\$ -

The accompanying notes are an integral part of these financial schedules.

CHARLOTTE COUNTY, FLORIDA
NOTES TO SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

Note 1. General

The accompanying Schedule of Expenditures of Federal Awards and the Schedule of State Financial Assistance (the "Schedule") includes the federal and state activity of Charlotte County, Florida (the "County"). The County reporting entity is defined in Note 1 to the County's Basic Financial Statements for the fiscal year ended September 30, 2021. All federal financial assistance programs received directly from federal agencies, as well as federal financial assistance programs passed through other government agencies, are included in the schedule.

The Schedule is presented in accordance with uniform guidance.

Note 2. Basis of Accounting

The accompanying Schedule of Expenditures of Federal Awards and the Schedule of State Financial Assistance is presented using the modified accrual basis of accounting, which is described in Note 1 to the County's Basic Financial Statements for the fiscal year ended September 30, 2021.

The County has elected to use the 10 percent de minimis indirect cost rate as covered in 2 CFR 200.414 (f) Indirect Costs.

Note 3. Contingencies

Grant monies received 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. As of September 30, 2021, there was no material questioned or disallowed costs as a result of grant audits in process or completed of which management was aware. Any adjustments to grant funding are recorded in the year the adjustment occurs.

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

After a presidentially declared disaster, Federal Emergency Management Agency ("FEMA") provides Disaster Grants – Public Assistance (Presidentially Declared Disasters) (Assistance Listing #97.036) to reimburse eligible costs associated with repair, replacement or restoration of disaster-damaged facilities. The federal government makes reimbursements in the form of cost-shared grants that require state matching funds. By 2021, FEMA obligated \$10,157,868 in federal funding for Hurricane Irma, which occurred in September 2017, excluding County share. \$35,768 of the approved expenditures for Hurricane Irma took place in the fiscal year September 30, 2021.

CHARLOTTE COUNTY, FLORIDA
NOTES TO SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

Note 5. Assistance Provided through COVID-19 Financial Assistance Programs

As a result of the emergency declaration due to the COVID-19 pandemic, Coronavirus Aid, Relief, and Economic Security (CARES) Act became Public Law, which mandated federal financial assistance, inclusive of Local Governments and Health Care Providers. The County received assistance from two Funds established by the Act – the Coronavirus Relief Fund (CRF) Assistance Listing #21.019 and the Provider Relief Fund (PRF) Assistance Listing #93.498. Direct CRF assistance was issued through two funding agreements by the Department of the Treasury and passed through Florida Division of Emergency Management and Florida Housing Finance Corporation. As of September 30, 2021, the County expended \$17,617,722 and \$649,649 for each of the agreements, respectively.

CARES Act funding was also passed through other Assistance Listing programs, with the most significant expenditure amount of \$3,046,730 recorded under Assistance Listing #20.507, managed by the Department of Transportation.

Note 6. Assistance Provided through Provider Relief Funds

The County amount of Provider Relief Funds (“PRF”), Assistance Listing Number 93.498, presented on the Schedule of Expenditures of Federal Awards is based on the PRF Report for Period 1 from January 1, 2020 to June 30, 2021. PRF Federal Award was distributed through the US Department of Health and Human Services. The County recorded \$274,021 in PRF funding for eligible expenditures during the fiscal year 2020, which is included in SEFA for fiscal year ended September 30, 2021 in accordance with December 2020 OMB guidance.

Note 7. Assistance Provided through American Rescue Plan Act

Subsequent to CARES Act, American Rescue Plan Act of 2021 (ARPA) was adopted in March 2021. Section 9901 of the Act authorizes Coronavirus State and Local Fiscal Recovery Funds (CSLFRF), funding a variety of local projects in response to the health emergency under Assistance Listing #21.027. Charlotte County expended \$5,313,338 of CSLFRF funds according to the funding agreement with the Department of Treasury during the fiscal year ended September 30, 2021.

Note 8. State of Florida Department of Environmental Protection Grant

Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amount reported as expenditures in prior years. Final reimbursement received during the fiscal year indicated excess of reported expenditures for the Clean Water State Revolving Fund Construction Loan Agreement WW08025-0 (CSFA #37.077). Consequently, a retainage adjustment of \$29,931 was made in the Schedule for the fiscal year ended September 30, 2021.

OTHER INFORMATION

CHARLOTTE COUNTY, FLORIDA
 SCHEDULE OF RECEIPTS AND EXPENDITURES OF
 FUNDS RELATED TO THE DEEPWATER HORIZON OIL SPILL
 For the Fiscal Year Ended September 30, 2021

Balance at September 30, 2020 - unrestricted	\$ 2,859,595
Revenues:	
Interest	480
Transfer from North Manasota Key Beach Fund	<u>187,500</u>
Total revenues	<u>187,980</u>
Expenditures:	
El Jobean Sewer	<u>36,639</u>
Total expenditures	<u>36,639</u>
Balance at September 30, 2021 - unrestricted	<u><u>\$ 3,010,936</u></u>

NOTE: The above funds and activities relate to Agreement No. MRID 534797.000 and the State CSFA Number 37.039 (Contract/Grant Number LP0802G).



OFFICES LOCATIONS

Charlotte County Justice Center

350 E. Marion Avenue
Punta Gorda, Florida 33950

Charlotte County Administration Center

18500 Murdock Circle
Port Charlotte, Florida 33948

OFFICE HOURS

Monday - Friday
8:00am - 5:00pm


CharlotteClerk.com

