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# COMPREHENSIVE ANNUAL FINANCIAL REPORT



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



FOR FISCAL YEAR ENDED  
**SEPTEMBER 30, 2017**  
CHARLOTTE COUNTY, FLORIDA

**CHARLOTTE COUNTY,  
FLORIDA**

**COMPREHENSIVE  
ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2017**

**PREPARED BY:**

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

**ANN LARRIVEE  
CHIEF FINANCIAL CONTROL OFFICER**

**KIM WILDER  
FINANCE DIRECTOR**

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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

February 22, 2018

Honorable Chairman  
Members of the County Commission  
Constitutional Officers  
Residents of Charlotte County, Florida

It is our pleasure to present the Comprehensive Annual Financial Report (CAFR) for Charlotte County, Florida, for the fiscal year ended September 30, 2017. This report was prepared in accordance with generally accepted accounting principles 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.

The Clerk of the Circuit Court, through the Comptroller's Division, is responsible for establishing and maintaining internal controls to provide reasonable, but not absolute, assurance regarding the safeguarding of assets against loss from unauthorized use or disposition, the reliability of financial records 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. All internal control evaluations occur within this framework. We believe that the County's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

We believe the data, as presented, is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the County as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain a comprehensive understanding of the County's financial activity have been included.

The County, under the Laws of Florida, Chapter 79-183, and Florida Statutes, Section 11.45, requires an annual audit of the financial accounts by independent certified public accountants selected by the Board of County Commissioners. This requirement has been met for the fiscal year ended September 30, 2017 and the report of the independent auditor has been included in the financial section of this report. In addition to meeting the requirements set forth in the state statutes, the audit was also designed to meet the requirements of the federal Single Audit Act as amended, related uniform guidelines, and Florida Single Audit Act requirements. The standards governing single audit engagements require the independent auditor to report on the government's internal controls and compliance with legal requirements with special emphasis on the administration of federal and state awards. Information related to the single audit, including the schedule of expenditures of federal awards and state financial assistance and the independent auditor's reports on internal controls and compliance with requirements applicable to federal and state awards are included in this report.

Charlotte County has a charter government structure established by referendum pursuant to Florida Statutes. The boundaries for the County are set out in the Florida Statutes. 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, Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector.

Clerk of the Circuit Court • Clerk of Board of County Commissioners •  
Comptroller • Auditor and Recorder

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.

**County Profile.** Charlotte County encompasses 694 square miles of land and over 200 miles of shoreline and canals. Punta Gorda is the one incorporated city within the County borders.

The County provides a full range of services including law enforcement, fire protection, health and social services, emergency medical services, water, sewer, garbage and recycling services, and cultural and recreational programs.

As required by accounting principles generally accepted in the United States, 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 County 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 adopts annually an operating budget authorizing expenditure of County funds. 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 laws. Transfers between funds, or from reserves in any fund, require the approval of the Board of County Commissioners.

**Local Economy.** Charlotte County, located in the southwestern portion of Florida, continues to experience growth and recovery which is similar to that experienced by the State of Florida and the nation. The population in 2017 is 178,465 and is projected to be 191,011 in 2025. The unemployment rate averaged 4.6% which is higher than the state's rate of 4.2% and above the national rate of 4.4%.

Service related industries, such as retail trade, health, construction, finance, insurance, real estate, and tourism make up the industry base of the local economy. The County has continued to realize renewed growth in the area of tourism. Tourist tax revenues collected during fiscal year October 1, 2016 to September 30, 2017 totaled \$3,899,354 which is the highest tourist tax revenue Charlotte County has collected in one fiscal year. This total represents an increase of \$105,713 or 3% compared to the prior fiscal year total of \$3,793,641 which was \$224,283 or 6.3% above the prior year revenues. Visitors to the area and those attending sporting events, conferences and other activities generate revenues throughout the Charlotte County community. These include the annual Snowbird Baseball Classic, the Charlotte Harbor Regatta, the Englewood Beach Waterfest, the NCAA Springfling Women's Collegiate Lacrosse Tournament, The SSA BMX Florida Cup Series, the District 48 Toastmasters Conference and the Florida Farm Bureau Young Farmers and Ranchers Conference, among numerous others.

Baseball at the Charlotte Sports Park generates additional moneys to the local economy. This 82-acre park is the Spring Training Home of the Tampa Bay Rays and Home of the Charlotte Stone Crabs. The Charlotte Stone Crabs is the Tampa Bay Rays High-A affiliate.

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 service to/from thirty-seven destination cities, some seasonally, from Punta Gorda. The airport can meet the ever increasing travel needs and offer expanded destination options for Southwest Florida residents and inbound visitors. The passenger count at the Punta Gorda Airport for 2017 was 1,293,337 as compared with 1,118,303 passengers in 2016.

In alliance with Charlotte County, the Punta Gorda Airport and Florida Southwestern State College, Western Michigan University expanded its Aviation Flight Science bachelor's program to the Punta Gorda Airport. Charlotte County installed program facilities at the airport, which will become part of one of the largest aviation programs in the country.

The encouragement of private business expansion and economic development is important to Charlotte County. The establishment of the Western Michigan University's pilot training program will create additional jobs and positively impact the Punta Gorda Airport and related businesses.

The County is continuing with the extension of Piper Road. The road expansion will provide commercial properties with access to U.S. 17 and Interstate 75 and will also support the continued business development in and around the Punta Gorda Airport as well as the Airport Commerce Park.

The potential of Murdock Village may finally be realized with the contract to purchase by Private Equity Group, LLC of 450 acres for a mixed-use development that will include housing, retail space and a hotel. This development would generate additional tax revenues for the County and create jobs for its residents.

**Goals and Objectives.** The County has worked toward accomplishing the goals set out in their 2017 fiscal year Budget. The Board of County Commissioners establishes focus areas or goals each year. Areas of focus for the County's current budget cycle include continuing to provide public services in the most efficient and effective manner possible; maintaining a strong financial condition; enhancing the quality of community life; maintaining and stabilizing the County-wide infrastructure; and promoting economic development; among others.

Various County infrastructure projects are progressing or have been completed. Edgewater Boulevard Phase II Improvements and Gasparilla Road Widening are now complete and the roads are opened. A section of Edgewater Drive was widened to a four-lane roadway, designed to better serve the central portion of the County and to accommodate anticipated traffic growth. The project included replacing three bridges and improving five intersections, four of which are roundabouts. A portion of Gasparilla Road/CR771 was widened to a four-lane divided roadway from SR776 to Rotonda Boulevard. The new roadway includes a paved shoulder, lighting, and a 10 foot sidewalk along the east side of the roadway. In addition, as part of the County's paving program, the streets in the Charlotte Park area of Punta Gorda were repaired and paved.

In addition to roadway widening, many of the projects such as Midway Boulevard Widening Phase II and Placida Road Safety Improvements, include the installation of new sidewalks, bicycle paths, and storm water/drainage and utility improvements, etc.

Since 1994, Charlotte County has used the 1% local option sales tax to fund a variety of infrastructure projects that enhanced the quality of life in the County. The current tax was extended with a referendum on the ballot at the regular election in November 2014. The voters decided to extend the 1% local option sales tax for six years. The tax has helped our community in the past and will continue to do so in the future.

Projects have been identified and will be funded by the tax as it is collected until 2020. Among the projects already in the design and permitting phase are the new recreation centers at both Ann Dever Memorial Park and at North Charlotte Regional Park; as well as the South County Community Library and Archive. Construction has already begun on other projects including the West County Annex Replacement and McGuire Park. Other projects funded by the sales tax extension have been completed during the year. These include the Charlotte County Sheriff's Office District 1 Substation and Veterans Memorial Park.

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 for 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 issues pays off.

The County strives to maintain a safe and healthy community. Consistent with this are the quality of life issues that support positive business, protect the environment, insure quantity and quality of water resources, and provide for development that promotes a diversified and a growing economy.

**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.

The GFOA awarded a Certificate of Achievement for Excellence in Financial Reporting to Charlotte County for its Comprehensive Annual Financial Report for the fiscal year ended September 30, 1986, and each year thereafter. A Certificate of Achievement is valid for a period of one year. Charlotte County has striven to conform to the high standards required to receive the award in preparing the Comprehensive Annual Financial Report for the fiscal year ended September 30, 2017. We believe this report meets the program standards and it will be submitted to the Government Finance Officers Association to determine its eligibility for the certificate.

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

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



ANN LARRIVEE  
CHIEF FINANCIAL CONTROL OFFICER  
CLERK OF THE CIRCUIT COURT  
AND COUNTY COMPTROLLER



KIM WILDER  
FINANCE DIRECTOR  
CLERK OF THE CIRCUIT COURT  
AND COUNTY COMPTROLLER

## LISTING OF COUNTY OFFICIALS

### ELECTED OFFICIALS

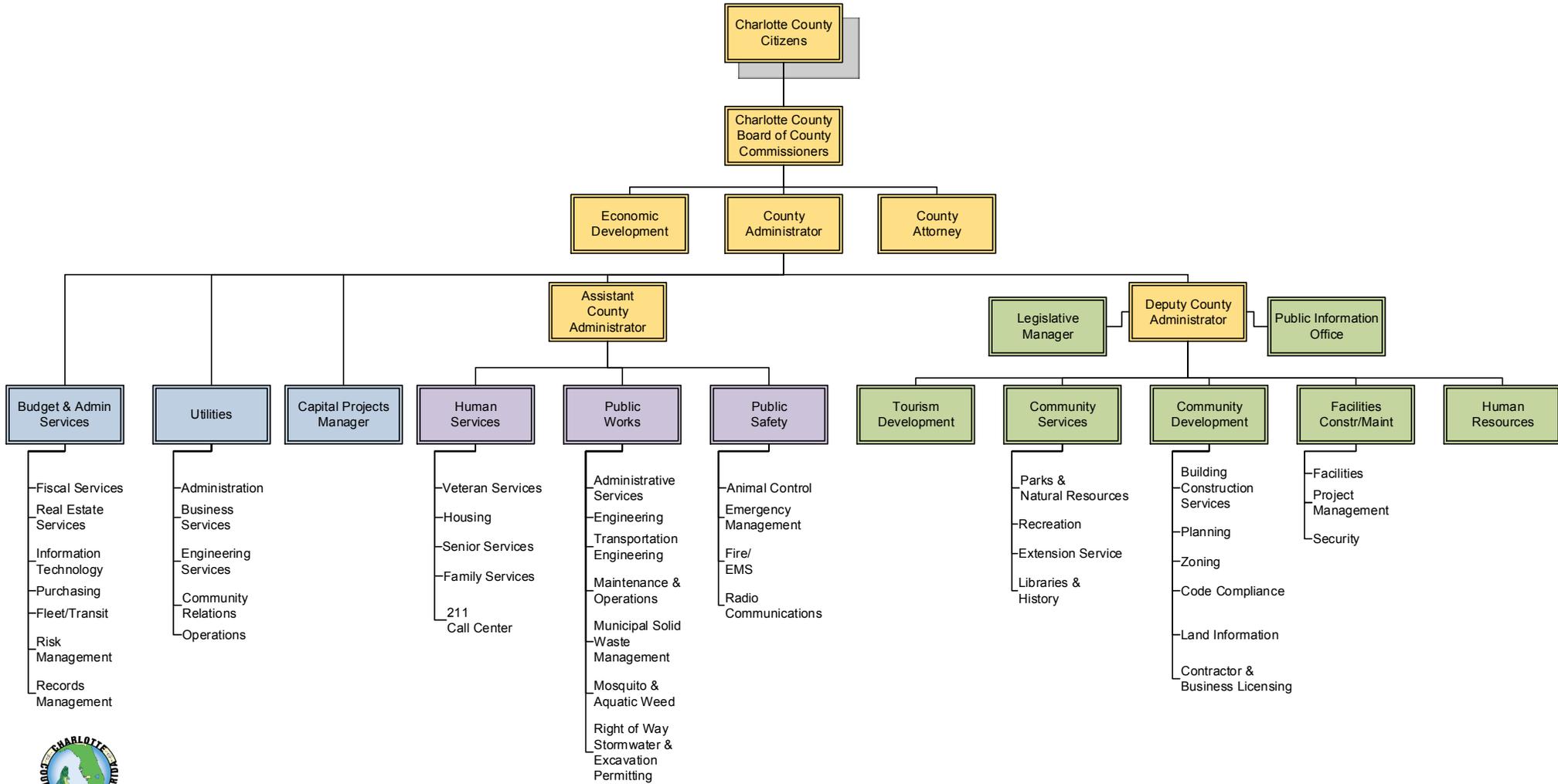
Commissioner - Chairman	Bill Truex
Commissioner – Vice Chairman	Ken Doherty
Commissioner	Christopher Constance
Commissioner	Stephen R. Deutsch
Commissioner	Joe Tiseo
Clerk of the Circuit Court	Roger D. Eaton
Property Appraiser	Paul L. Polk
Sheriff	Bill Prummell
Supervisor of Elections	Paul A. Stamoulis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

### APPOINTED OFFICIALS

County Administrator	Raymond Sandrock
County Attorney	Janette S. Knowlton

# CHARLOTTE COUNTY GOVERNMENT BOARD OF COUNTY COMMISSIONERS

## Organization Chart



October 2017

*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 its comprehensive annual financial report for the fiscal year ended September 30, 2016.*

*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 comprehensive annual financial report, whose contents conform to program standards. Such CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.*

*A Certificate of Achievement is valid for a period of one year only. Charlotte County, Florida has received a Certificate of Achievement for the last 31 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 Comprehensive  
Annual Financial Report  
For the Fiscal Year Ended

**September 30, 2016**

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, 2017, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents. We also have audited the financial statements of the Charlotte Harbor Community Redevelopment Agency, the Murdock Village Community Redevelopment Agency, and the Parkside Community Redevelopment Agency, which are presented as supplementary information in the accompanying combining and individual fund financial statements, as of and for the year ended September 30, 2017, 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 7% of the revenues of the County's governmental activities, 15% of the assets, 0% of the fund balance, and 22% of the revenues of the General Fund, and 7% of the assets, 2% of the fund balance, and 3% of the revenues of the 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, 2017, 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, and the Street and Drainage Districts Maintenance Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Charlotte Harbor Community Redevelopment Agency, the Murdock Village Community Redevelopment Agency, and the Parkside Community Redevelopment Agency as of September 30, 2017, and the respective changes in financial position for the year then ended in conformity 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 provided 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 other auditors 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 and the financial statements of the Community Redevelopment Areas. The introductory section, combining and individual fund statements and schedules (with the exception of the Community Redevelopment Areas), statistical section, and the schedule of receipts and expenditures of funds related to the Deepwater Horizon oil spill, as provided in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedules of expenditures of federal awards and state financial assistance 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 are also not a required part of the basic financial statements.

The combining and individual fund statements and schedules (with the exception of the Community Redevelopment Areas), the schedules of expenditures of federal awards and 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 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 schedules of expenditures of federal awards and 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 audit 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 February 21, 2018 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 to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.



Orlando, Florida  
February 21, 2018

## Charlotte County, Florida

### MANAGEMENT DISCUSSION AND ANALYSIS

This discussion and analysis of the Charlotte County (the County) financial statements is designed to present the basic financial statements and provide an analytical summary of the financial activities of the County for the fiscal year ended September 30, 2017. The basic financial statements are comprised of the government-wide financial statements, fund financial statements and footnotes. In this Management Discussion and Analysis (MD&A), all amounts in financial charts, unless otherwise indicated, are expressed in thousands of dollars.

#### FINANCIAL HIGHLIGHTS

At the close of business September 30, 2017, net position of the County was \$1,217.2 million. Governmental and business-type net positions were \$958.4 million and \$258.8 million, respectively.

Total net position of the County increased \$31.9 million or 2.7%, as compared with the prior year.

Governmental activities revenues increased by \$24.2 million to \$337.5 million, which was an increase of 7.7%. Governmental activities expenses increased by \$60.2 million to \$330.4 million, an increase of 22.3%. The impact on net position of the excess of revenues over expenses was an increase of \$7.6 million.

Business-type activity revenues increased by \$13.9 million to \$104.5 million which was an increase of 15.3%. Business-type activity expenses increased by \$4.8 million to \$79.7 million which was an increase of 6.4%. The excess of revenues over expenses resulted in an increase in net position of \$24.3 million.

#### USING THE ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities (pages 19 - 22) provide information about the activities of the County as a whole. The fund financial statements provide information on the various types of services provided by different revenue sources, as well as the dollars remaining in those funds at the end of the year. These fund statements, which provide information about significant funds of the County, report operations in greater detail than government-wide statements.

#### 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.
- **Component Units** – The Charlotte Industrial Development Authority finances and refinances projects for a public purpose and to foster the 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; fiduciary funds; and agency 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 54 governmental funds. However, only three are classified as major funds in 2017. The County is unique in that it has many Municipal Services Benefit Units/Taxing Units (MSBU/TU's) 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 2017 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 MSBU's, Clerk special revenue funds and Sheriff special revenue funds. These are presented on the fund financial statements presented on pages 104 through 123.

### **Proprietary Fund Financial Statements**

Proprietary funds differ from governmental funds primarily in that the revenues are derived from the operations of the proprietary fund. There are two types of proprietary funds: enterprise and internal service. The County maintains enterprise funds for one sanitation district, the landfill operation, and the utility system which provides water and sewer services. These funds are presented on pages 33 - 37.

There are four internal service type funds: health insurance trust, self-insurance, accrued compensated absences and vehicle maintenance. 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 180 - 183.

### **Fiduciary Fund Financial Statements**

Fiduciary funds are used to account for resources held for the benefit of parties outside of county government. Although these funds are presented in the fund set of statements, they do not appear in the government-wide financial statements because the resources of these funds are not available to support County programs. The accounting used is much like that of proprietary funds. Fiduciary funds use the accrual basis of accounting; however, like agency funds they do not use a measurement focus. These funds are presented on pages 185 - 187 of this report.

**GOVERNMENT – WIDE FINANCIAL ANALYSIS**

The following is a condensed summary of net position for the primary government for fiscal years 2017 and 2016:

Charlotte County, Florida  
Summary of Net Position  
September 30, 2017 and 2016  
(\$000's)

	Governmental		Business-Type Activities		Total	
	2017	2016	2017	2016	2017	2016
Current and Other Assets	\$ 473,004	\$ 474,061	\$ 118,690	\$ 105,812	\$ 591,694	\$ 579,873
Capital Assets	805,609	772,456	324,751	304,012	1,130,360	1,076,468
Total Assets	<u>1,278,613</u>	<u>1,246,517</u>	<u>443,441</u>	<u>409,824</u>	<u>1,722,054</u>	<u>1,656,341</u>
Deferred Outflows						
Deferred Charge on Refunding	1,064	1,120	8,145	9,646	9,209	10,766
Pension Related	70,179	59,446	4,533	3,604	74,712	63,050
Total Deferred Outflows	<u>71,243</u>	<u>60,566</u>	<u>12,678</u>	<u>13,250</u>	<u>83,921</u>	<u>73,816</u>
Current Liabilities	65,882	48,520	29,387	26,460	95,269	74,980
Non-Current Liabilities	315,645	303,456	167,274	161,946	482,919	465,402
Total Liabilities	<u>381,527</u>	<u>351,976</u>	<u>196,661</u>	<u>188,406</u>	<u>578,188</u>	<u>540,382</u>
Deferred Inflows - Pension Related	9,877	4,209	664	182	10,541	4,391
Net Position						
Net Investment in Capital Assets						
Assets	740,738	708,115	197,286	182,039	938,024	890,154
Restricted for Debt Service	-	-	3,315	3,355	3,315	3,355
Restricted for Contractual Obligations	-	-	25,447	22,764	25,447	22,764
Restricted for Special Purpose	179,781	183,963	-	-	179,781	183,963
Unrestricted	37,934	58,820	32,747	26,328	70,681	85,148
Total Net Position	<u>\$ 958,453</u>	<u>\$ 950,898</u>	<u>\$ 258,795</u>	<u>\$ 234,486</u>	<u>\$ 1,217,248</u>	<u>\$ 1,185,384</u>

Total assets for Governmental Activities increased \$32.1 million, or 2.6%. Capital assets, net of depreciation, represented 63.0% of total assets at September 30, 2017, and 62.0% of total assets at September 30, 2016. Capital assets represent land, buildings, improvements, equipment, furniture, vehicles, heavy equipment and infrastructure, net of depreciation. The majority of the \$33.2 million increase in capital assets is additions of \$35.3 million spent on road infrastructure CIP to include the Gasparilla Road (CR 771) widening project of \$18.9 million and the Tom Adams Bridge rehabilitation project of \$9 million and various storm water control structures of \$3.4 million. The majority of Current and Other Assets represent Cash and Investments at fair value, the value of which increased by \$8.1 million and Murdock Village land held for resale, the value of which decreased by \$13.7 million in FY 2017 due to the pending contract for sale of a portion of the property acreage at a reduced value from the previous appraisal.

Total assets for Business-type Activities increased \$33.6 million, or 8.2% compared to September 30, 2016. Capital Assets in Business Activities increased \$20.7 million. Of the \$20.7 million in capital additions, \$13.7 million was added construction on the utility portion of major road construction projects. \$5.6 million was spent on the East West Spring Lake sewer project, \$5.4 million on a fixed based meter system and \$3.4 million on equipment. In addition, \$6 million was spent on various renewal and replacement projects. Offsetting these capital asset increases is a \$14.2 million increase in accumulated depreciation. The increase in Current and Other Assets of \$12.9 million is mainly due to an increase in cash and investments attributable to a conservative spending approach to replenish a portion of the reserves spent down in the prior year.

Deferred Outflows and Inflows - Pension related of \$64.2 million is an increase of \$5.5 million resulting from differences between expected and actual experience, assumptions and proportional share. More information on changes to deferred outflows can be found in Note 17 of the financial statements. These outflows will be recognized over time through amortization, and reflected in pension expense for each of the governmental and enterprise entities. The largest increase in deferred outflows related to changes in assumptions related to pension plan performance.

Total liabilities for Governmental Activities increased \$29.6 million. Current Liabilities increased by \$17.4 million and non-current liabilities increased by \$12.2 million. The majority of the increase in current liabilities is due to balloon payments due within the next fiscal year for the pooled commercial paper loan program related to borrowing on various special assessment road paving projects. These loans were rolled over for an additional five years in 2018. Long-term liabilities for Governmental activities increased due to pension liability of \$157.7 million, an increase of \$16.5 million.

Total liabilities for Business-type Activities increased \$8.3 million, of which bonds payable decreased by \$12.4 million, loans and assessments payable increased by \$16.4 million, accounts and vouchers payable increased 2 million, and pension liability also increased \$1.3 million.

Unrestricted Net Position for Governmental Activities decreased \$20.9 million. This is due in part to the write down in the valuation of Murdock Village in the amount of \$13.7 million, as discussed previously, and the increase in the pension liability in the amount of \$16.5 million. Unrestricted net position for Business-type activities increased \$6.2 million, due to conservative spending in an effort to replenish a portion of the reserves spent down in the prior year. The effect of changes in pension related liabilities and deferrals on unrestricted net position was negative \$11.4 million for Governmental Activities, and \$900 thousand on Business-type Activities.

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 unrestricted balance represents assets that are available for spending at the discretion of the Board of County Commissioners. The unrestricted net position balance of \$70.7 million represents 5.8% of total net position.

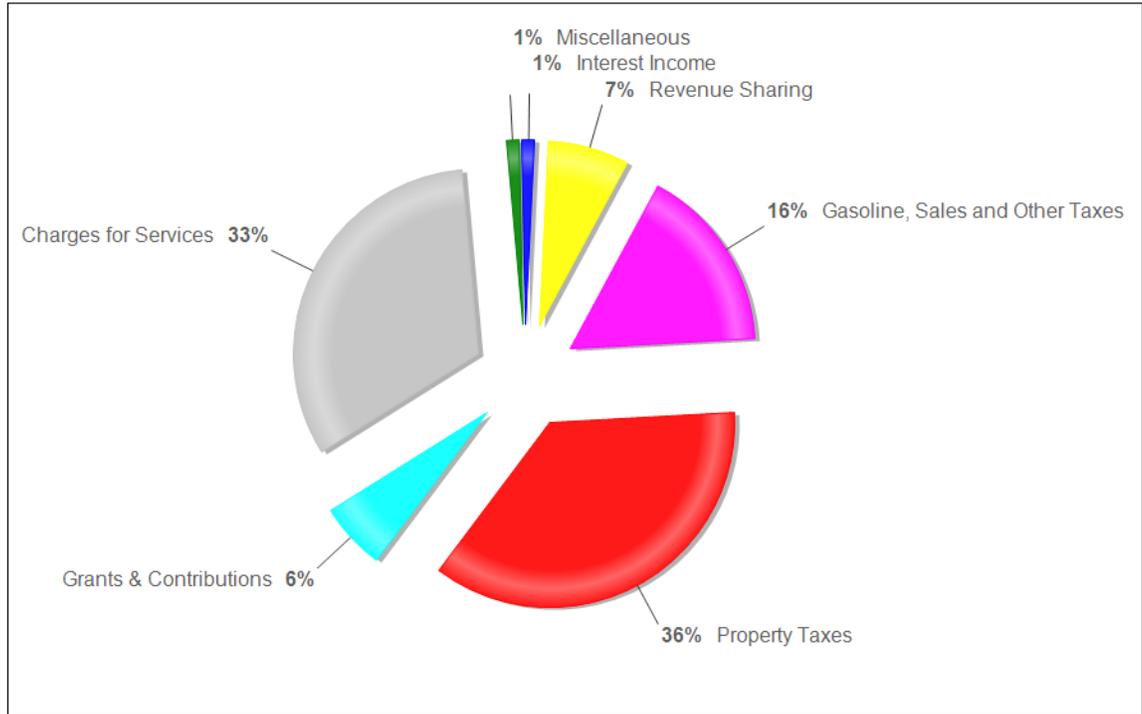
The schedule on the next page compares the revenues and expenses for the primary government for the current and previous fiscal years.

Charlotte County, Florida  
Summary of Revenues and Expenses  
Fiscal Years ended September 30, 2017 and 2016  
(\$000's)

	Governmental Activities		Business-type Activities		Total	
	2017	2016	2017	2016	2017	2016
<b>REVENUES:</b>						
<b>Program Revenues:</b>						
Charges for Services	\$ 109,533	\$ 104,943	\$ 88,062	\$ 82,385	\$ 197,595	\$ 187,328
Operating Grants and Contributions	14,671	5,889	555	242	15,226	6,131
Capital Grants and Contributions	5,271	6,030	9,105	4,241	14,376	10,271
<b>Total Program Revenues</b>	<b>129,475</b>	<b>116,862</b>	<b>97,722</b>	<b>86,868</b>	<b>227,197</b>	<b>203,730</b>
<b>General Revenues:</b>						
<b>Taxes:</b>						
Property	121,724	113,744	-	-	121,724	113,744
Gasoline	10,025	9,933	-	-	10,025	9,933
Tourist Dev	3,899	3,794	-	-	3,899	3,794
Communication services	5,404	5,008	-	-	5,404	5,008
Sales Tax	25,646	24,208	-	-	25,646	24,208
Franchise taxes	9,212	8,948	-	-	9,212	8,948
Other	466	435	-	-	466	435
Revenue Sharing	24,258	22,660	-	-	24,258	22,660
Interest income	3,458	2,805	957	897	4,415	3,702
Miscellaneous	3,896	4,822	5,866	2,850	9,762	7,672
<b>Total General Revenues</b>	<b>207,988</b>	<b>196,357</b>	<b>6,823</b>	<b>3,747</b>	<b>214,811</b>	<b>200,104</b>
<b>Total Revenues</b>	<b>337,463</b>	<b>313,219</b>	<b>104,545</b>	<b>90,615</b>	<b>442,008</b>	<b>403,834</b>
<b>EXPENSES:</b>						
<b>Program Activities:</b>						
General Government	63,989	42,490	-	-	63,989	42,490
Public safety	134,940	125,002	-	-	134,940	125,002
Physical environment	14,589	9,031	-	-	14,589	9,031
Transportation	66,956	47,298	-	-	66,956	47,298
Economic environment	3,370	3,440	-	-	3,370	3,440
Human services	16,836	15,448	-	-	16,836	15,448
Culture and recreation	26,623	24,476	-	-	26,623	24,476
Interest on long-term debt	3,114	3,006	-	-	3,114	3,006
<b>Business-type Activities:</b>						
Water and Sewer	-	-	59,683	57,078	59,683	57,078
Solid Waste Collection and Disposal	-	-	20,045	17,834	20,045	17,834
<b>Total Expenses</b>	<b>330,417</b>	<b>270,191</b>	<b>79,728</b>	<b>74,912</b>	<b>410,145</b>	<b>345,103</b>
<b>Change in Net Position Before</b>						
Transfers	7,046	43,028	24,817	15,703	31,863	58,731
Transfers	508	592	(508)	(592)	-	-
<b>Changes in Net Position</b>	<b>7,554</b>	<b>43,620</b>	<b>24,309</b>	<b>15,111</b>	<b>31,863</b>	<b>58,731</b>
Net Position October 1	950,898	907,278	234,486	219,375	1,185,384	1,126,653
<b>Net Position September 30</b>	<b>\$ 958,452</b>	<b>\$ 950,898</b>	<b>\$ 258,795</b>	<b>\$ 234,486</b>	<b>\$ 1,217,247</b>	<b>\$ 1,185,384</b>

## Governmental Activities

### Revenue by Source



	<u>Revenues</u>	<u>Percent of Total Revenue</u>
Charges for Services	\$ 109,533	33 %
Grants and Contributions	19,942	6 %
Property taxes	121,724	36 %
Gasoline, Sales, and Other Taxes	54,652	16 %
Revenue Sharing	24,258	7 %
Interest income	3,458	1 %
Miscellaneous	3,896	1 %
Totals	<u>\$ 337,463</u>	<u>100 %</u>

### Revenues

Total revenues amounted to \$337.5 million. Ad valorem property taxes of \$121.7 million make up 36% of the total revenues. Ad valorem property taxes increased by \$8.0 million, which represents an increase of 7.0% when compared to 2016. Charlotte County experienced a \$865 million increase in property values, a 6.6% increase from 2016. This increase results in an increase in valorem revenues of \$8 million. Millage rates remained flat with prior year.

Charges for Services were \$109.5 million, which represented 33.0% of total revenues and were \$4.6 million higher than 2016. Included in 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. The majority of the increase is in the area of Transportation, where increased assessment and charges for services were higher than prior year. These are fees related to paving programs in MSBU's.

Grants and Contributions (6%) increased by \$8.0 million. Operating grants increased by \$8.8 million due to an increase in the recognition of approved Transit grants of \$2.5 million, FEMA grants related to Hurricane Irma for both the County and the Sheriff totaling \$2.5 million and Stump Pass grants in the amount of \$3.5 million. Capital grants decreased by \$800 thousand.

Gasoline, sales, and other taxes (16%) is \$2.3 million higher than FY 2016 due to improving economic conditions throughout the State. 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, which represents the majority of the positive variance. The County's one cent infrastructure surcharge generated \$25.6 million in FY 2017 vs \$24.2 million in FY 2016. The current infrastructure sales was renewed by voter referendum in November, 2014 and expires on December 31, 2020.

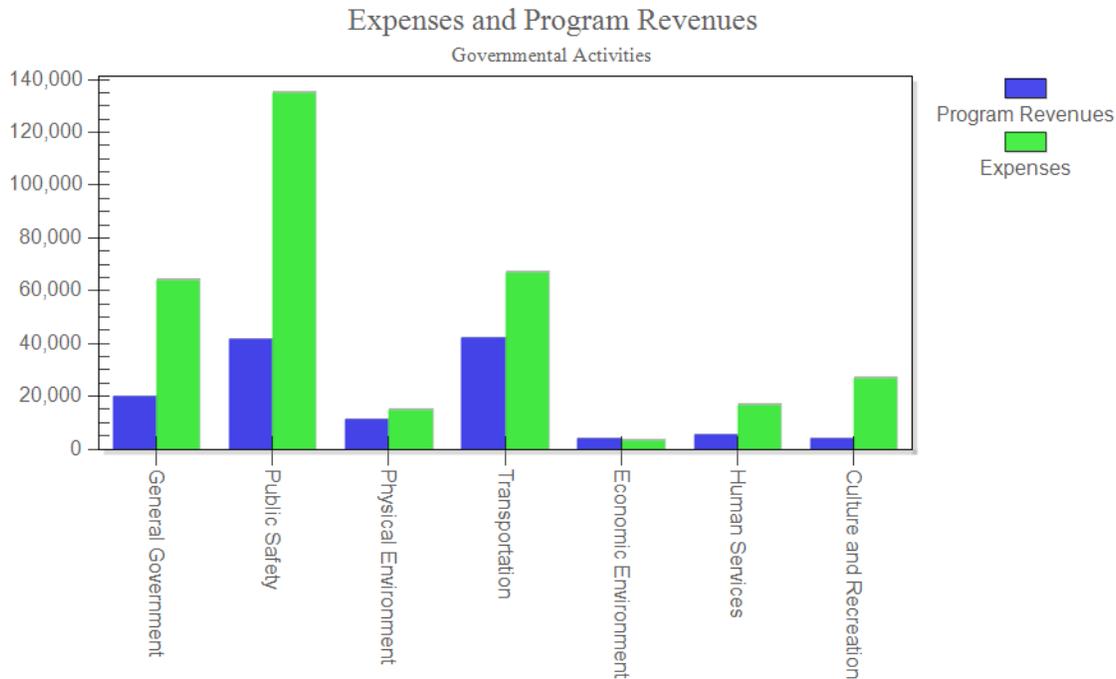
Revenue Sharing is 7% of total revenues and is \$1.6 million higher than FY 2016. Revenue sharing includes the money sent to local governments from the State sales tax, State gas tax, and the State Housing Initiatives Partnership Program (SHIP) fund and funding for court related operations by the Clerk of Courts. The majority of the increase is related to the local government half cent sales tax distribution from the state, which increased by \$900 thousand.

Interest Income, which represents 1% of total revenues, increased \$0.7 million, or 23.3% from FY 2016. This increase is primarily the result of favorable interest rates offset by a decrease in fair market value of investments at year-end. There was a negative FMV adjustment of \$800 thousand in FY 2016 vs. a positive FMV adjustment of \$27.5 thousand in FY 2016.

Miscellaneous revenue totaling \$3.9 million is \$0.9 million or 18.7% lower than FY 2016. The Murdock Village valuation at September 30, 2016 resulted in a \$1.4 million increase in miscellaneous revenue at the entity wide level. In FY 2017, there was a write down of Murdock Village of \$13.7 million, which was expensed at the government wide level as discussed previously.

Expenses:

Total expenses of \$330.4 million are \$60.2 million or 22.3% higher than the prior year. The following table shows program revenues relative to expenses, excluding \$3.1 million in interest on long term debt.



	<u>Program Revenues</u>	<u>Expenses</u>
General Government	\$ 20,189	\$ 63,989
Public Safety	41,982	134,940
Physical Environment	11,547	14,589
Transportation	42,175	66,956
Economic Environment	3,956	3,370
Human Services	5,550	16,836
Culture and Recreation	4,076	26,623
Totals	<u>\$ 129,475</u>	<u>\$ 327,303</u>

General government expenses of \$64.0 million have increased by \$21.5 million, 50.6% 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. In FY 2017, a pending contract with PEG for the purchase of 452 acres within the Murdock Village area resulted in a writedown of \$13.7 million from the previous year at the entity-wide level. In addition, in FY 2016 there was a favorable one time adjustment of \$3.9 million due to an over accrual of anticipated legal costs related to an inverse condemnation lawsuit. Board of County Commissioners expenditures increased \$2.0 million, \$910 thousand of which was related to computer maintenance expenses and \$870 thousand was related to salaries and benefits. Sheriff expenditures in this category increased \$266 thousand, and Tax Collector expenditures increased \$324 thousand. The impact of Pension Related adjustments for General Government expenses was \$716 thousand.

Public safety expenses increased \$9.9 million or 7.9%. Public safety expenses include fire protection, law enforcement, emergency medical services, emergency management and the medical examiner. The year to year increase in pension expense is \$1.6 million. Salaries and benefits for Sheriff employees increased by \$2.4 million. Fire & EMS and other BCC related public safety departments personal services increased by \$1.8 million. In addition, the Sheriff's OPEB expense increased \$1.3 million over the prior year.

Culture and Recreation expenses increased \$2.1 million or 8.6% compared to the prior year. These expenditures include Parks and Recreation, Libraries, Tourism department and the Historical center. Salaries and benefits increased \$400 thousand, depreciation expense increased \$300 thousand and purchased services in general increased \$1 million. The impact of pension expense increases for Culture and Recreation activities was \$130 thousand.

Economic Environment expenses decreased \$0.1 million or 2.9%. This decrease occurred in the Economic Development Office of the BOCC in the areas of purchased services and materials and supplies .

Physical Environment expenses increased \$5.6 million or 62.0% as compared to the prior year. This increase is primarily due to the Stump Pass Dredging project. This project is partially funded by FDEP and FEMA grants.

Human Services expenses increased \$1.4 million or 9.1% above prior year. Contract and Purchased services related to transit programs increased \$600 thousand. The impact of pension expense adjustments was \$48 thousand. At the entity wide level, there was a writeoff of \$427 thousand due to the demolition of the Peace Lutheran Church for Human Services function land use.

Transportation expenses are \$19.7 million higher than FY 2016. Transportation programs involve bridge, paving and drainage projects and are viewed as significant on-going programs over multiple years. Offsetting this variance is an increase of \$10.5 million in contract services which mainly consists of paving expenses among the various MSBU's, a \$900 thousand increase in general purchased services, a \$1 million increase in salaries and wages and an increase in depreciation expense of \$1.4 million. The impact of pension expense adjustments is \$143 thousand.

Interest on long-term debt increased \$108 thousand or 3.6%. This is the result of paydown of debt according to scheduled amortization.

## **Business-type Activities**

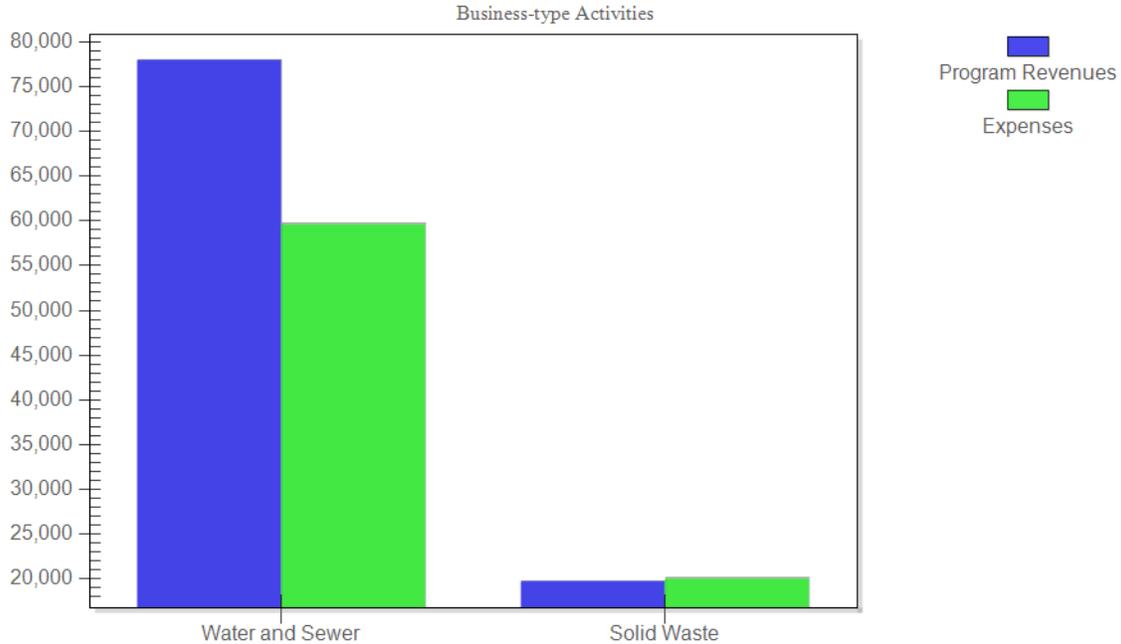
### **Revenues**

Revenues from business-type activities increased \$13.9 million or 15.3% compared to the prior year. Program Revenues representing 93.5% of revenues, were \$10.9 million higher than FY 2016.

In the area of solid waste, Charlotte Sanitation District charges for services of \$19.7 million increased by \$2.3 million or 13.4% over the prior year due to growth as rates remained consistent.

Water and sewer charges for services of \$68.4 million increased \$3.3 million or 5% from prior year. The number of gallons sold for Water and Sewer combined increased by 3.6%; the number of water connections increased by 920 and the number of sewer customers increased by 584. There was a rate increase for both water and sewer during FY 2017, most notably in sewer where both the base facility charge and the charge per 1,000 gallons increased by 6.0%. Capital Grants and contributions of \$9.1 million were \$4.9 million higher than 2016 from connection fees, as well as \$1.5 million in SWFWMD grants related to the reclaimed water expansion project. In addition, a \$3.4 million infrastructure asset related to the Burnt Store Road Phase 3 project was recorded as a contribution at the entity wide level from the sales tax fund to the utility fund.

## Expenses and Program Revenue



	<u>Program Revenue</u>	<u>Expenses</u>
Water and Sewer	\$ 78,024	\$ 59,683
Solid Waste	19,698	20,045
Totals	<u>\$ 97,722</u>	<u>\$ 79,728</u>

Expenses in business-type activities increased by \$4.8 million or 6.4%. Water and Sewer Operating expenses were \$2.6 million or 4.6% higher than 2016 while Solid Waste expenses were \$2.2 million or 12.4% higher than FY 2016.

Water and Sewer expenses of \$59.7 million are \$2.6 million higher than FY 2016. Depreciation expense increased \$300 thousand. The impact of pension expense adjustments is a \$335 thousand increase and salaries and fringe benefits for the utility increased by \$1.5 million.

Solid waste collection and disposal expenses of \$20.0 million increased by \$2.2 million or 12.4%. Landfill expenses were \$400 thousand higher than FY 2016. The accrual required for closure & post closure costs was \$501 thousand, resulting from the estimated total current cost increasing by 1.3% and the % of total capacity used at year end increasing from 49% to 50.67%. These closure charges were \$265 thousand higher than FY 2016. Salaries were \$100 thousand higher than FY 2016. The impact of pension expense adjustments was an increase of \$52 thousand. Charlotte Sanitation District expenses increased by \$1.8 million due to an increase in Waste Management contract services of \$1.6 million.

## Financial Analysis of Governmental Funds

As of September 30, 2017, County governmental funds reported combined ending fund balances of \$376.2 million, an increase of \$3.8 million, or 1.0% compared to the previous year. Of the total fund balance, \$169.1 million represents special revenue funds for which balances must be used for the purpose the revenues were collected. \$137.7 million of the fund balance represents capital project fund balances.

The fund balance of the General Fund decreased \$2.1 million, to \$69.1 million, during the year ending September 30, 2017. General fund revenues increased by \$5.2 million. Ad Valorem taxes increased by \$1.9 million, primarily due to increased valuations as discussed earlier. Miscellaneous revenues increased \$1.7 million, \$350 thousand of which was increased interest earnings and \$280 thousand was proceeds from the sale of land. Total General Fund Expenditures increased by \$7.6 million. Of that, general government expenditures increased \$3.5 million, or 11%, \$900 thousand of which was for computer maintenance systems and \$500 thousand for the new Punta Gorda Airport Training facility. Public Safety expenditures in the General fund increased by \$5.1 million of which \$2.3 million was related to Sheriff salaries and wages and \$1.9 million for the new jail infirmary. Net Transfers In to the General Fund increased by \$3.4 million. In addition the beginning fund balance was \$3.1 million lower than the prior year beginning fund balance.

The fund balance of the Public Safety Fund decreased by \$3.7 million to \$1.4 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 \$4.4 million in the Public Safety fund due to valuation increases. The County's direct costs for the Sheriff & County Correctional facility increased by \$1.7 million. Net Transfers Out to the Sheriff to fund all of his operations increased by \$4.1 million. Year to year beginning fund balances decreased by \$1.1 million. Sheriff excess fees, by approval of the Board of County Commissioners, are now being transferred to a capital projects fund dedicated to Law Enforcement related infrastructure and no longer left to accumulate in the Public Safety Fund. In FY 2017 1.6 million was transferred for that purpose.

Street and Drainage Maintenance combined fund balances increased \$5.8 million to \$68.2 million. There are 36 individual street and drainage units that comprise this fund balance. Assessment Revenue increased by \$1.6 million. Timing of expenditures of paving programs cause year to year fluctuations in fund balance. Expenditures increased by \$10.3 million mainly due to extensive paving programs in the Rotonda area, NW Port Charlotte and the Harbour Heights MSBUs. New commercial paper borrowings for paving programs increased fund balance by \$1.5 million. Year to year beginning fund balances increased by \$11.5 million.

### General Fund Budgetary Highlights

The budgetary comparison schedule is found on pages 29 - 30. 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 positive \$327.6 thousand. The amendments consist of intergovernmental grant revenue for mosquito control grants and emergency management grants. The Industrial Development Authority also contributed \$118.0 towards the building of the West Michigan University (WMU) training facility at the Charlotte County airport, resulting in a budget amendment. Adjustments to the General Fund expenditures budget was \$4.2 million, mainly in the area of Public Safety where a \$2.0 million budget adjustment was made for the construction of a railing around the roof of the correction facility.

The General Fund balance for FY 2017 was \$16.9 million higher than the final amended budget. Revenues were \$12.0 million higher than budgeted, mostly in the area of Charges for Services. Total expenditures were \$7.6 million lower than budgeted; \$2.8 million due to timing of capital expenditures in Culture and Recreation, \$2.3 million in General Government.

Capital Asset and Debt Administration

At September 30, 2017, the County had \$1.1 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, 2017  
(\$000's)

	Governmental Activities	Business-type Activities	Total
Land	\$ 179,836	\$ 25,529	\$ 205,365
Buildings	239,492	17,428	256,920
Improvement other than buildings	104,600	395,439	500,039
Equipment	114,317	23,563	137,880
Infrastructure	455,937	-	455,937
Construction in progress	82,840	76,650	159,490
Intangible assets	4,345	39,630	43,975
<b>Less: Accumulated Depreciation and Amortization</b>			
Buildings and Improvements	(122,226)	(212,030)	(334,256)
Equipment	(80,679)	(13,796)	(94,475)
Infrastructure	(171,504)	-	(171,504)
Intangible Assets	(1,349)	(27,662)	(29,011)
<b>Totals</b>	<b>\$ 805,609</b>	<b>\$ 324,751</b>	<b>\$ 1,130,360</b>

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 60 - 61 of this report.

Major projects completed during Fiscal 2017 include the following:

- Gasparilla Road (CR 771) widening project, the road to be widened to four lanes divided from SR 776 to Rotonda Boulevard East to include sidewalks and bike facilities. This project was funded mainly through sales tax and grant revenue. The total cost of this project is \$18.7 million.
- Tom Adams Bridge project phase two, which consists of the design and rehabilitation of the tender house. Total cost of this phase is \$9 million, which was funded by gas taxes.
- Sheriff's Office District One Headquarters (West County) consists of the newly constructed space for suspect interview rooms, evidence rooms and conference and training rooms. Total cost of this project is \$4.1 million, which was funded mainly through sales tax and a small portion of infrastructure funding.
- Various other capital projects completed in FY 2017 include stormwater control structures (\$3.4 million), West County Boat Ramp (\$2.1 million), Harbor Heights sidewalks (\$1.1 million), various small pipe installations (\$.9 million), E-911 system upgrade (\$.7 million), Veterans Memorial Park (\$.7 million), and a variety of other smaller projects countywide.

## Debt

At September 30, 2017, the County had total bonded debt outstanding of \$154.7 million. This is a decrease of \$15.1 million compared to September 30, 2016. Total County debt has increased \$4.5 million. In 2016, the County issued utility refunding bonds in the amount of \$23,955,000, through Banc of America Preferred Funding Corporation. These bonds refunded a portion of the County's outstanding Utility System Refunding Revenue Bonds, Series 2006 and an advance refunding of a portion of the outstanding Utility System Refunding Revenue Bonds, Series 2011. A more detailed discussion of outstanding debt can be found in Note 9 of the financial statements, Long-Term Obligations, on page 62 of this report and in Note 12, Defeased Debt, on page 74.

	2017	2016	Total
General Obligation Bonds	\$ 28,955,000	\$ 31,525,000	\$ (2,570,000)
Revenue & Special Assmt. Bonds	125,700,000	138,205,000	(12,505,000)
Notes and Loans Payable	34,377,328	37,498,078	(3,120,750)
Florida Local Government			
Finance Commission	41,591,000	31,710,000	9,881,000
State Revolving Fund	22,588,354	9,814,085	12,774,269
Total	<u>\$ 253,211,682</u>	<u>\$ 248,752,163</u>	<u>\$ 4,459,519</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.

The County's debt from general obligation bonds relates to the referendum passed in 2008, which allowed the County to issue debt for the purchase of environmentally sensitive lands. To date, the .2 mills levied for debt service annually has not produced enough revenue to pay the debt service. In FY 2012, this bond was refinanced and the interest rate was reduced from 4.18% to 2.11%. The net present value of savings from this significant interest rate reduction is \$5.9 million. The decision was made during FY 2012 to use the balance remaining of \$3.3 million from original bond proceeds to finance the debt and make up the shortfall in ad valorem revenues from inception. From inception, through 2017, the ad valorem shortfall totals \$7.2 million. Interest earnings of \$944.2 thousand, excess tax collector fees of \$320.4 thousand and related grant reimbursement revenues of \$1.1 million also helped to fund the shortfall through 2017. In addition, interfund transfers from the Capital Projects fund totaling \$1.7 million have been made.

Revenue Bonds consist mostly of Charlotte County Utility debt which is financed through connection fees and utility operations revenues. As discussed above, there was a 2016 refunding of the series 2006 and a portion of 2011 Utility Revenue refunding bonds. Also included in revenue bonds is the series 2015 refinancing of the 2007 Capital Improvement Bonds, which were issued to finance the reconstruction of the Charlotte County Sports Park. The pledged revenue for these bonds is the communication sales tax; however, the County uses a 4th and 5th cent tourist tax, state grant dollars and annual capital contributions from the Rays to actually service the debt. Through September 30, 2017, the amount available for debt service from the 4th and 5th cent tourist tax exceeded the amount actually needed to service the debt and there remains at year end a balance in that fund of \$1.8 million. Other revenue sources used to service the debt in lieu of tourist tax include interest income of \$104.7 thousand and impact fees of \$701 thousand, which were used to service the debt when tourism taxes were not sufficient in prior years. In addition, there is a net present value savings realized from the 2015 refunding to date of \$234.7 thousand. The total estimated present value savings from the 2015 refinancing over the life of the debt is \$1.5 million.

Notes and Loans payable consists of the Murdock Village note payable to Bank of America, N.A.. In FY 2012 the County renewed the loan with Bank of America, N.A. for Murdock Village, with an interest rate reduction to 2.95% from 3.48%. The balance at Fiscal Year end 2017 is \$34.4 million. The debt reduction is accomplished through a series of interfund transfers from the County's capital projects fund budgeted and appropriated each year during the budget cycle.

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. In 2017, the County increased its commercial paper borrowings by \$10.1 million to fund several road paving projects and \$3 million to fund a portion of the Utility Midway Blvd project.

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 debt is made via special assessments within those benefiting units. In 2017 the County was approved for an amendment to an existing State Revolving Fund loan, which increased the total approved loan amount to \$19.7 million to fund the Spring Lake sewer project. As of September 30, 2017, additional draws totaling \$5.2 million have been recorded as debt on the County's financial statements bringing the total outstanding loan amount to \$10.2 million and thereby causing an increase in revolving fund debt. Also in 2017, the County was approved for several new State Revolving Fund loans totaling approximately \$50 million to fund various Utility System projects of which the repayment of these loans will be made via Utility System operating revenues. These loans are cost reimbursement based and repayments on these new loans will begin in 2018 and later. More information can be found on these timelines in Note 9 of the financial statements, Long Term Obligations on page 62 of this report. As of September 30, 2017 the County recorded an increase of \$7.9 million in revolving fund loan proceeds borrowed relating to these new loans thereby also contributing to the increase in revolving fund debt.

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 62 - 72 of this report.

## **ECONOMIC FACTORS AND BUDGETS AND RATES FOR NEXT YEAR**

County valuations have increased in the upcoming fiscal year by 8.7%, which is the fourth year of increase since the recession, the economy and building industry has turned around. That increase in valuation equates to a \$7.8 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 1,034 in FY 2016 to 1,140 in FY 2016 and permit fees increased by \$175 thousand. Tourism revenues for Charlotte County are at an all time high, having increased 2.8% over the prior year; another signal of economic growth in Charlotte County.

The Board of County Commissioners, at their final budget public hearing held on September 26, 2017, adopted the budget and associated millage rates. The decision was made to hold millage rates flat with FY 2016 for all areas.

The Board of County Commissioners' strategic goals are being addressed and reflected throughout the budget. At their workshop in January 2017 the Charlotte County Board of County Commissioners set the following priority outcomes:

1. Enhancing community life by clean air and water, conservation of wildlife and natural resources and provide community amenities.
2. Stabilize and maintain County-wide infrastructure.
3. Creating a business climate that promotes a diversified, growing economy consistent with established growth management plans and enhanced quality of life.
4. Ensure quality of natural water resources and provide a safe and reliable water supply.
5. Manage growth and change consistent with the County's comprehensive plan to maximize quality of life with emphasis on efficient processes that support positive business, neighborhood communities, and protect our environmental assets.
6. Maintain a safe and healthy community in which to live.
7. Pursue available funding sources to facilitate providing services to meet community needs.
8. Facilitate the organization's capacity to govern and manage effectively in the rapidly changing and challenging environment.
9. Continue to increase the effectiveness of local government and maintain a strong financial condition.

More detail on the Board's Strategic plan can be found on the County's website at [www.charlottecountyfl.gov](http://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.

CHARLOTTE COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
September 30, 2017

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Industrial Development Authority
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 94,519,369	\$ 5,768,199	\$ 100,287,568	\$ 171,011
Restricted cash and cash equivalents	-	2,666,526	2,666,526	-
Investments	307,977,096	23,128,622	331,105,718	-
Restricted investments	-	12,046,897	12,046,897	-
Restricted investments with trustee	-	3,642,109	3,642,109	-
Accounts and assessments receivable - net	3,946,642	9,135,459	13,082,101	-
Interfund balances	1,632,582	(1,632,582)	-	-
Due from other governments	19,028,628	2,930,736	21,959,364	-
Inventory of supplies, at cost	951,173	631,433	1,582,606	-
Land held for resale	41,826,929	-	41,826,929	-
Other assets	2,669,045	714,565	3,383,610	-
Total current assets	<u>472,551,464</u>	<u>59,031,964</u>	<u>531,583,428</u>	<u>171,011</u>
Noncurrent assets:				
Restricted cash	-	6,012,699	6,012,699	-
Restricted investments	-	34,329,764	34,329,764	-
Special assessment receivable - net	-	18,883,464	18,883,464	-
Other assets-long term	452,500	432,101	884,601	-
Capital assets:				
Land	179,835,957	25,528,797	205,364,754	14,796
Buildings	239,492,153	17,428,618	256,920,771	-
Improvement other than buildings	104,600,005	395,438,511	500,038,516	-
Equipment	114,316,699	23,563,799	137,880,498	-
Infrastructure	455,936,552	-	455,936,552	-
Construction in progress	82,840,167	76,650,207	159,490,374	-
Intangible assets	4,345,080	39,629,870	43,974,950	-
Less accumulated depreciation and amortization	(375,757,868)	(253,488,407)	(629,246,275)	-
Total noncurrent assets	<u>806,061,245</u>	<u>384,409,423</u>	<u>1,190,470,668</u>	<u>14,796</u>
Total assets	<u>1,278,612,709</u>	<u>443,441,387</u>	<u>1,722,054,096</u>	<u>185,807</u>
Deferred outflows of resources:				
Deferred charge on refunding	1,064,384	8,145,307	9,209,691	-
Deferred outflow - Pension related	70,179,209	4,533,416	74,712,625	-
Total deferred outflows of resources	<u>\$ 71,243,593</u>	<u>\$ 12,678,723</u>	<u>\$ 83,922,316</u>	<u>\$ -</u>

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Industrial Development Authority
<b>LIABILITIES</b>				
Current liabilities:				
Accounts and vouchers payable	\$ 14,475,066	\$ 4,977,687	\$ 19,452,753	\$ -
Contracts payable	4,772,684	2,093,259	6,865,943	-
Accrued liabilities	3,247,276	510,310	3,757,586	-
Due to other governmental agencies	2,760,550	1,076,066	3,836,616	-
Self-insurance claims payable	4,995,556	-	4,995,556	-
Unearned revenue	2,300,008	213,624	2,513,632	-
Deposits	1,661,746	4,982,396	6,644,142	-
Special assessments loans payable	7,961,600	648,464	8,610,064	-
Loans payable	9,208,235	600,000	9,808,235	-
Bonds payable	3,680,000	12,190,000	15,870,000	-
Capital lease payable	108,543	-	108,543	-
Accrued compensated absences	4,180,408	108,431	4,288,839	-
Net pension liability	784,965	183,530	968,495	-
Matured interest payable	702,999	1,785,786	2,488,785	-
Matured bonds payable	1,025,000	-	1,025,000	-
Other liabilities	4,017,171	17,799	4,034,970	-
Total current liabilities	65,881,807	29,387,352	95,269,159	-
Noncurrent liabilities:				
Special assessments loans payable	15,954,000	14,043,588	29,997,588	-
Loans payable	39,844,493	10,296,302	50,140,795	-
Bonds payable	45,280,523	97,832,234	143,112,757	-
Capital lease payable	108,544	-	108,544	-
Accrued compensated absences	10,131,666	950,524	11,082,190	-
Other postemployment benefits	42,516,976	1,115,128	43,632,104	-
Net pension liability	157,718,751	11,348,871	169,067,622	-
Unearned revenue	-	20,649,920	20,649,920	-
Landfill closure costs	-	11,037,932	11,037,932	-
Self-insurance claims payable	4,090,000	-	4,090,000	-
Total noncurrent liabilities	315,644,953	167,274,499	482,919,452	-
Total liabilities	381,526,760	196,661,851	578,188,611	-
Deferred inflows of resources:				
Deferred inflow - Pension related	9,876,752	663,746	10,540,498	-
<b>NET POSITION</b>				
Net Investment in Capital Assets	740,738,039	197,286,114	938,024,153	14,796
Restricted for:				
Debt service	-	3,314,639	3,314,639	-
Contractual obligations	-	25,446,746	25,446,746	-
General government	4,178,297	-	4,178,297	-
General government-court related	1,657,677	-	1,657,677	-
Public safety	20,115,934	-	20,115,934	-
Physical environment	28,371,093	-	28,371,093	-
Transportation	110,540,278	-	110,540,278	-
Human services	3,195,862	-	3,195,862	-
Culture and recreation	11,721,441	-	11,721,441	-
Unrestricted	37,934,169	32,747,014	70,681,183	171,011
Total net position	\$ 958,452,790	\$ 258,794,513	\$1,217,247,303	\$ 185,807

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

CHARLOTTE COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
For the Fiscal Year Ended September 30, 2017

Function/Programs	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>Governmental Activities:</b>				
General government	\$ 56,655,362	\$ 14,804,769	\$ 641,920	\$ 390,791
Court related	7,333,260	4,351,121	-	-
Public safety	134,939,703	40,169,831	1,358,345	454,281
Physical environment	14,589,155	8,482,349	2,996,669	67,782
Transportation	66,956,185	38,439,171	111,096	3,624,973
Economic environment	3,370,072	498,225	3,458,111	-
Human services	16,836,102	536,598	5,003,896	9,264
Culture and recreation	26,623,151	2,250,599	1,101,185	723,971
Interest on long-term debt	3,114,158	-	-	-
Total governmental activities	<u>330,417,148</u>	<u>109,532,663</u>	<u>14,671,222</u>	<u>5,271,062</u>
<b>Business-type Activities:</b>				
Water and sewer	59,683,633	68,378,145	540,447	9,105,152
Solid waste	20,045,215	19,684,286	14,386	-
Total business-type activities	<u>79,728,848</u>	<u>88,062,431</u>	<u>554,833</u>	<u>9,105,152</u>
Total primary government	<u>\$ 410,145,996</u>	<u>\$ 197,595,094</u>	<u>\$ 15,226,055</u>	<u>\$ 14,376,214</u>
<b>Component Unit</b>				
Charlotte County Industrial Development Authority	\$ 196,692	\$ -	\$ -	\$ -
Total component unit	<u>\$ 196,692</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

<u>Primary Government</u>			<u>Component Unit</u>
<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Totals</u>	<u>Industrial Development Authority</u>
\$ (40,817,882)	\$ -	\$ (40,817,882)	\$ -
(2,982,139)	-	(2,982,139)	-
(92,957,246)	-	(92,957,246)	-
(3,042,355)	-	(3,042,355)	-
(24,780,945)	-	(24,780,945)	-
586,264	-	586,264	-
(11,286,344)	-	(11,286,344)	-
(22,547,396)	-	(22,547,396)	-
(3,114,158)	-	(3,114,158)	-
<u>(200,942,201)</u>	<u>-</u>	<u>(200,942,201)</u>	<u>-</u>
-	18,340,111	18,340,111	-
-	(346,543)	(346,543)	-
-	17,993,568	17,993,568	-
<u>(200,942,201)</u>	<u>17,993,568</u>	<u>(182,948,633)</u>	<u>-</u>
			(196,692)
			<u>(196,692)</u>
121,724,171	-	121,724,171	-
10,024,588	-	10,024,588	-
5,403,606	-	5,403,606	-
3,899,353	-	3,899,353	-
465,763	-	465,763	-
25,645,935	-	25,645,935	-
9,211,615	-	9,211,615	-
4,901,004	-	4,901,004	-
19,357,197	-	19,357,197	-
3,458,422	957,337	4,415,759	207
3,896,373	5,865,849	9,762,222	50,000
508,724	(508,724)	-	-
<u>208,496,751</u>	<u>6,314,462</u>	<u>214,811,213</u>	<u>50,207</u>
<u>7,554,550</u>	<u>24,308,030</u>	<u>31,862,580</u>	<u>(146,485)</u>
<u>950,898,240</u>	<u>234,486,483</u>	<u>1,185,384,723</u>	<u>332,292</u>
<u>\$ 958,452,790</u>	<u>\$ 258,794,513</u>	<u>\$ 1,217,247,303</u>	<u>\$ 185,807</u>

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

CHARLOTTE COUNTY, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
September 30, 2017

	General Fund	Charlotte Public Safety
<b>ASSETS</b>		
Cash and cash equivalents	\$ 38,102,656	\$ 437,912
Investments	39,796,406	2,447,533
Accounts and assessments receivable, net	3,553,396	-
Due from other funds	3,035,374	307,279
Advances to other funds	1,205,405	-
Due from other governmental agencies	3,897,730	-
Inventory of supplies, at cost	-	-
Other assets	875,537	9,902
Total assets	\$ 90,466,504	\$ 3,202,626
<b>LIABILITIES AND FUND BALANCES</b>		
Liabilities		
Accounts and vouchers payable	\$ 3,427,723	\$ 1,750,117
Contracts payable	129,212	-
Accrued liabilities	3,656,345	12,096
Due to other funds	3,759,180	-
Due to other governmental agencies	2,568,541	-
Advances from other funds	2,500,000	-
Deposits	593,400	-
Unearned revenue	339,494	-
Matured interest payable	-	-
Matured bonds payable	-	-
Other liabilities	3,266,201	-
Total liabilities	20,240,096	1,762,213
Deferred Inflows of Resources		
Unavailable revenue	1,087,835	-
Fund Balance		
Nonspendable	608,693	2,824
Restricted	455,150	-
Committed	-	-
Assigned	2,021,230	1,437,589
Unassigned	66,053,500	-
Total fund balances	69,138,573	1,440,413
Total liabilities, deferred inflows of resources, and fund balances	\$ 90,466,504	\$ 3,202,626

<u>Street and Drainage Districts Maintenance</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 10,738,537	\$ 41,659,597	\$ 90,938,702
59,804,164	191,751,306	293,799,409
-	379,884	3,933,280
372,136	4,537,915	8,252,704
-	12,081,122	13,286,527
-	14,247,312	18,145,042
-	792,721	792,721
139,530	1,470,091	2,495,060
<u>\$ 71,054,367</u>	<u>\$ 266,919,948</u>	<u>\$ 431,643,445</u>
\$ 1,666,547	\$ 7,170,154	\$ 14,014,541
1,179,702	3,463,770	4,772,684
-	992,334	4,660,775
-	4,131,633	7,890,813
-	192,009	2,760,550
-	9,348,817	11,848,817
4,952	1,063,394	1,661,746
-	-	339,494
-	398,553	398,553
-	1,025,000	1,025,000
-	780	3,266,981
<u>2,851,201</u>	<u>27,786,444</u>	<u>52,639,954</u>
<u>-</u>	<u>1,709,980</u>	<u>2,797,815</u>
-	1,346,836	1,958,353
54,484,705	124,840,727	179,780,582
-	19,762,208	19,762,208
13,718,461	93,998,572	111,175,852
-	(2,524,819)	63,528,681
<u>68,203,166</u>	<u>237,423,524</u>	<u>376,205,676</u>
<u>\$ 71,054,367</u>	<u>\$ 266,919,948</u>	<u>\$ 431,643,445</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, 2017

Fund balances - total governmental funds.	\$ 376,205,676
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.	804,329,754
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.	41,826,929
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	3,580,614
Certain liabilities are not due and payable in the current period and, therefore, are not reported in the funds. (See Note 2).	(274,966,088)
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>7,475,905</u>
Total net position of governmental activities	<u>\$ 958,452,790</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, 2017

	<u>General Fund</u>	<u>Charlotte Public Safety</u>
Revenues:		
Taxes	\$ 28,651,091	\$ 67,313,621
Assessments levied	-	-
Licenses and permits	9,782,636	-
Intergovernmental	19,799,411	-
Charges for services	18,449,422	-
Fines and forfeitures	726,870	2,131
Impact fees	-	-
Miscellaneous	7,754,239	364,967
Total revenues	<u>85,163,669</u>	<u>67,680,719</u>
Expenditures:		
Current		
General government	34,932,142	650,349
Court related	1,596,979	-
Public safety	80,719,040	6,523,000
Physical environment	3,599,628	-
Transportation	1,049,291	-
Economic environment	2,378,623	-
Human services	8,586,518	-
Culture and recreation	13,686,650	-
Capital outlay	-	-
Debt service	-	-
Total expenditures	<u>146,548,871</u>	<u>7,173,349</u>
Excess of revenues over/(under) expenditures	<u>(61,385,202)</u>	<u>60,507,370</u>
Other financing sources (uses)		
Issuance of debt	-	-
Installment purchase proceeds	217,087	-
Transfers in	70,043,266	294,167
Transfers out	<u>(10,987,596)</u>	<u>(64,521,341)</u>
Total other financing sources (uses):	<u>59,272,757</u>	<u>(64,227,174)</u>
Net change in fund balances	(2,112,445)	(3,719,804)
Fund balances, October 1, 2016	<u>71,251,018</u>	<u>5,160,217</u>
Fund balances, September 30, 2017	<u>\$ 69,138,573</u>	<u>\$ 1,440,413</u>

Street and Drainage Districts Maintenance	Other Governmental Funds	Total Governmental Funds
\$ 1,011,148	\$ 70,187,556	\$ 167,163,416
27,502,391	29,338,349	56,840,740
-	4,738,408	14,521,044
-	16,931,364	36,730,775
-	18,554,859	37,004,281
-	1,640,888	2,369,889
-	3,654,306	3,654,306
618,761	5,161,628	13,899,595
<u>29,132,300</u>	<u>150,207,358</u>	<u>332,184,046</u>
-	2,015,164	37,597,655
-	5,617,440	7,214,419
-	30,782,044	118,024,084
-	12,149,686	15,749,314
31,263,003	23,258,177	55,570,471
-	895,953	3,274,576
-	6,557,909	15,144,427
-	5,868,876	19,555,526
-	53,988,183	53,988,183
2,486,544	10,674,896	13,161,440
<u>33,749,547</u>	<u>151,808,328</u>	<u>339,280,095</u>
<u>(4,617,247)</u>	<u>(1,600,970)</u>	<u>(7,096,049)</u>
10,125,000	-	10,125,000
-	-	217,087
330,550	24,563,961	95,231,944
-	(19,194,629)	(94,703,566)
<u>10,455,550</u>	<u>5,369,332</u>	<u>10,870,465</u>
5,838,303	3,768,362	3,774,416
62,364,863	233,655,162	372,431,260
<u>\$ 68,203,166</u>	<u>\$ 237,423,524</u>	<u>\$ 376,205,676</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, 2017

Net change in fund balances - total governmental funds.	\$ 3,774,416
Capital outlay, reported as expenditures in governmental funds, is shown as capital assets in the Statement of Net Position.	66,291,629
Revaluation of land held for resale presented on the Statement of Activities.	(13,747,881)
Depreciation and amortization expense on governmental capital assets included in the Statement of Activities.	(33,095,699)
Issuance of debt provides current financial resources to governmental funds; however, issuing debt increases long-term liabilities in the Statement of Net Position.	(10,342,087)
Bond, loan and note principal payments are presented as expenditures in governmental funds but not in governmental activities.	9,959,750
The net revenues (expenses) of internal service funds (funds to charge self-insurance, health insurance and vehicle maintenance) are reported with governmental activities.	(313,099)
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.	2,284,633
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.	27,533
The increase 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.	(65,521)
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 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.	(6,048,953)
The increase 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>(11,230,170)</u>
Change in net position of governmental activities	<u><u>\$ 7,554,550</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, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Taxes	\$ 29,471,194	\$ 29,471,194	\$ 28,651,091	\$ (820,103)
Licenses and permits	9,313,250	9,313,250	9,782,636	469,386
Intergovernmental	17,668,910	17,882,085	19,799,411	1,917,326
Charges for services	11,240,862	11,372,816	18,449,422	7,076,606
Fines and forfeitures	625,500	625,500	726,870	101,370
Miscellaneous	7,708,876	7,691,394	7,754,239	62,845
Less: Reserves	(3,217,434)	(3,217,434)	-	3,217,434
Total revenues	<u>72,811,158</u>	<u>73,138,805</u>	<u>85,163,669</u>	<u>12,024,864</u>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>General Government</b>				
<b>Non-court related</b>				
Personal services	26,229,454	26,155,030	25,144,786	1,010,244
Contract/Professional services	4,071,241	4,723,141	3,470,050	1,253,091
Purchased services	3,386,874	3,432,638	4,064,482	(631,844)
Materials/Supplies	1,119,223	1,306,395	1,214,027	92,368
Capital expenditures	742,619	1,542,449	1,038,797	503,652
<b>Court related</b>				
Personal services	1,226,521	1,186,773	1,162,399	24,374
Contract/Professional services	209,761	115,493	122,360	(6,867)
Purchased services	194,651	143,651	144,591	(940)
Materials/Supplies	36,033	98,533	78,097	20,436
Capital expenditures	99,567	89,567	89,532	35
Total general government	<u>37,315,944</u>	<u>38,793,670</u>	<u>36,529,121</u>	<u>2,264,549</u>
<b>Public safety</b>				
Personal services	63,966,132	64,096,689	63,646,115	450,574
Contract/Professional services	2,693,340	2,780,972	2,528,246	252,726
Purchased services	10,497,569	10,105,485	9,631,660	473,825
Materials/Supplies	553,730	604,843	861,418	(256,575)
Capital expenditures	1,147,000	4,106,220	4,051,601	54,619
Total public safety	<u>78,857,771</u>	<u>81,694,209</u>	<u>80,719,040</u>	<u>975,169</u>
<b>Physical environment</b>				
Personal Services	2,077,149	1,789,163	1,812,526	(23,363)
Contract/Professional services	832,239	1,101,323	779,355	321,968
Purchased services	384,396	384,396	469,144	(84,748)
Materials/Supplies	175,919	175,919	167,047	8,872
Capital expenditures	75,000	75,000	249,784	(174,784)
Grants & Aids	118,523	118,523	121,772	(3,249)
Total physical environment	<u>3,663,226</u>	<u>3,644,324</u>	<u>3,599,628</u>	<u>44,696</u>
<b>Transportation</b>				
Personal services	865,888	865,888	844,543	21,345
Contract/Professional services	14,168	14,168	14,168	-
Purchased services	26,643	26,643	23,959	2,684
Materials/Supplies	29,279	29,279	14,120	15,159
Capital expenditures	-	10,530	152,501	(141,971)
Total Transportation	<u>935,978</u>	<u>946,508</u>	<u>1,049,291</u>	<u>(102,783)</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, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Economic Environment				
Personal services	915,219	915,219	820,070	95,149
Contract/Professional services	276,141	397,141	328,596	68,545
Purchased services	398,006	337,006	206,872	130,134
Materials/Supplies	34,379	34,379	34,727	(348)
Grants & Aids	988,200	988,200	988,358	(158)
Total economic environment	<u>2,611,945</u>	<u>2,671,945</u>	<u>2,378,623</u>	<u>293,322</u>
Human service				
Personal services	2,065,563	2,094,339	1,804,047	290,292
Contract/Professional services	981,116	1,011,716	901,613	110,103
Purchased services	2,681,658	2,771,603	2,592,681	178,922
Materials/Supplies	761,949	708,719	646,026	62,693
Capital expenditures	81,500	128,851	247,662	(118,811)
Grants & Aids	2,279,681	2,354,681	2,394,489	(39,808)
Total human services	<u>8,851,467</u>	<u>9,069,909</u>	<u>8,586,518</u>	<u>483,391</u>
Culture and recreation				
Personal services	6,636,816	6,661,999	5,865,564	796,435
Contract/Professional services	4,011,427	3,507,665	3,389,086	118,579
Purchased services	2,415,357	2,415,596	2,639,495	(223,899)
Materials/Supplies	1,004,423	1,005,173	881,053	124,120
Capital expenditures	3,633,305	3,664,555	886,452	2,778,103
Grants & Aids	25,000	75,000	25,000	50,000
Total culture and recreation	<u>17,726,328</u>	<u>17,329,988</u>	<u>13,686,650</u>	<u>3,643,338</u>
Total expenditures	<u>149,962,659</u>	<u>154,150,553</u>	<u>146,548,871</u>	<u>7,601,682</u>
Excess of revenues over/(under) expenditures	<u>(77,151,501)</u>	<u>(81,011,748)</u>	<u>(61,385,202)</u>	<u>19,626,546</u>
Other financing sources (uses):				
Proceeds from installment purchase	-	217,087	217,087	-
Transfers from other funds	72,115,633	72,633,381	70,043,266	(2,590,115)
Transfers to other funds	(5,446,831)	(9,529,445)	(10,987,596)	(1,458,151)
Total other financing sources (uses)	<u>66,668,802</u>	<u>63,321,023</u>	<u>59,272,757</u>	<u>(4,048,266)</u>
Net change in fund balance	(10,482,699)	(17,690,725)	(2,112,445)	15,578,280
Fund balances, October 1, 2016	<u>69,872,882</u>	<u>69,928,243</u>	<u>71,251,018</u>	<u>1,322,775</u>
Fund balances, September 30, 2017	<u>\$ 59,390,183</u>	<u>\$ 52,237,518</u>	<u>\$ 69,138,573</u>	<u>\$ 16,901,055</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, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Taxes	\$ 69,559,819	\$ 69,559,819	\$ 67,313,621	\$ (2,246,198)
Fines and forfeitures	-	-	2,131	2,131
Miscellaneous	-	-	364,967	364,967
Less: Reserves	<u>(3,384,492)</u>	<u>(3,384,492)</u>	<u>-</u>	<u>3,384,492</u>
Total revenues	<u>66,175,327</u>	<u>66,175,327</u>	<u>67,680,719</u>	<u>1,505,392</u>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>General Government</b>				
Purchased services	<u>650,767</u>	<u>650,767</u>	<u>650,349</u>	<u>418</u>
Total general government	<u>650,767</u>	<u>650,767</u>	<u>650,349</u>	<u>418</u>
<b>Public safety</b>				
Personal services	361,798	361,798	346,665	15,133
Contract/Professional services	1,052,236	2,508,236	2,886,999	(378,763)
Purchased services	3,187,050	3,187,050	3,159,559	27,491
Materials/Supplies	106,297	106,297	95,955	10,342
Capital expenditures	<u>161,991</u>	<u>161,991</u>	<u>33,822</u>	<u>128,169</u>
Total public safety	<u>4,869,372</u>	<u>6,325,372</u>	<u>6,523,000</u>	<u>(197,628)</u>
Total expenditures	<u>5,520,139</u>	<u>6,976,139</u>	<u>7,173,349</u>	<u>(197,210)</u>
Excess of revenues over/(under) expenditures	<u>60,655,188</u>	<u>59,199,188</u>	<u>60,507,370</u>	<u>1,308,182</u>
<b>Other financing sources (uses):</b>				
Transfers from other funds	-	-	294,167	294,167
Transfers to other funds	<u>(62,054,949)</u>	<u>(64,521,341)</u>	<u>(64,521,341)</u>	<u>-</u>
Total other financing sources (uses)	<u>(62,054,949)</u>	<u>(64,521,341)</u>	<u>(64,227,174)</u>	<u>294,167</u>
Net change in fund balance	(1,399,761)	(5,322,153)	(3,719,804)	1,602,349
Fund balances, October 1, 2016	<u>6,033,206</u>	<u>6,033,206</u>	<u>5,160,217</u>	<u>(872,989)</u>
Fund balances, September 30, 2017	<u>\$ 4,633,445</u>	<u>\$ 711,053</u>	<u>\$ 1,440,413</u>	<u>\$ 729,360</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, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Taxes	\$ 1,046,424	\$ 1,046,424	\$ 1,011,148	\$ (35,276)
Assessments levied	27,889,859	27,889,859	27,502,391	(387,468)
Miscellaneous	201,968	201,968	618,761	416,793
Less: Reserves	(1,456,845)	(1,456,845)	-	1,456,845
Total revenues	<u>27,681,406</u>	<u>27,681,406</u>	<u>29,132,300</u>	<u>1,450,894</u>
<b>Expenditures:</b>				
Current				
Transportation				
Contract/Professional services	63,215,367	63,597,712	20,987,384	42,610,328
Purchased services	11,982,439	12,016,439	7,958,492	4,057,947
Materials/Supplies	918,399	918,399	429,721	488,678
Capital expenditures	11,756,978	12,711,961	1,887,406	10,824,555
Sub-total transportation	<u>87,873,183</u>	<u>89,244,511</u>	<u>31,263,003</u>	<u>57,981,508</u>
Debt service	<u>4,858,788</u>	<u>4,858,788</u>	<u>2,486,544</u>	<u>2,372,244</u>
Total expenditures	<u>92,731,971</u>	<u>94,103,299</u>	<u>33,749,547</u>	<u>60,353,752</u>
Excess of revenues over/(under) expenditures	<u>(65,050,565)</u>	<u>(66,421,893)</u>	<u>(4,617,247)</u>	<u>61,804,646</u>
<b>Other financing sources (uses)</b>				
Proceeds from debt	36,290,000	36,290,000	10,125,000	(26,165,000)
Transfers from other funds	109,412	109,412	330,550	221,138
Total other financing sources (uses)	<u>36,399,412</u>	<u>36,399,412</u>	<u>10,455,550</u>	<u>(25,943,862)</u>
Net change in fund balance	(28,651,153)	(30,022,481)	5,838,303	35,860,784
Fund balances, October 1, 2016	<u>62,702,836</u>	<u>62,702,836</u>	<u>62,364,863</u>	<u>(337,973)</u>
Fund balances, September 30, 2017	<u>\$ 34,051,683</u>	<u>\$ 32,680,355</u>	<u>\$ 68,203,166</u>	<u>\$ 35,522,811</u>

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

CHARLOTTE COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
September 30, 2017

	Business-type Activities Enterprise Funds			Governmental Activities	
	Charlotte County Landfill	Charlotte County Utility System	Nonmajor Sanitation Dist.	Total	Internal Service Funds
<b>ASSETS</b>					
Current assets:					
Cash and cash equivalents	\$ 2,589,509	\$ 2,874,569	\$ 304,121	\$ 5,768,199	\$ 3,580,667
Restricted cash and cash equivalents	4,401	2,662,125	-	2,666,526	-
Investments	14,045,625	7,406,397	1,676,601	23,128,623	14,177,687
Restricted investments	17,806	12,029,091	-	12,046,897	-
Restricted investments, with trustee	-	3,642,109	-	3,642,109	-
Accounts and assessments receivable - net	316,933	8,818,526	-	9,135,459	13,362
Due from other governmental agencies	123,876	2,806,860	-	2,930,736	100,857
Due from other funds	-	115,918	559,713	675,631	3,647
Inventory of supplies, at cost	-	631,433	-	631,433	158,452
Other assets	85,221	529,254	100,090	714,565	626,485
Total current assets:	<u>17,183,371</u>	<u>41,516,282</u>	<u>2,640,525</u>	<u>61,340,178</u>	<u>18,661,157</u>
Noncurrent Assets:					
Restricted cash	1,355,554	4,657,145	-	6,012,699	-
Restricted investments	7,565,450	26,764,313	-	34,329,763	-
Special assessments receivable - net	-	18,883,464	-	18,883,464	-
Other assets, net	-	432,101	-	432,101	-
Capital assets:					
Land	3,457,348	22,071,449	-	25,528,797	-
Buildings	2,309,365	15,119,253	-	17,428,618	1,542,388
Improvements other than buildings	19,847,480	375,591,031	-	395,438,511	40,321
Machinery and equipment	6,266,553	17,297,246	-	23,563,799	236,723
Construction in progress	-	76,650,207	-	76,650,207	66,410
Intangible assets	-	39,629,870	-	39,629,870	-
Less accumulated depreciation and amortization	(18,437,147)	(235,051,260)	-	(253,488,407)	(606,851)
Total noncurrent assets -net	<u>22,364,603</u>	<u>362,044,819</u>	<u>-</u>	<u>384,409,422</u>	<u>1,278,991</u>
Total assets	<u>39,547,974</u>	<u>403,561,101</u>	<u>2,640,525</u>	<u>445,749,600</u>	<u>19,940,148</u>
Deferred outflows of resources:					
Deferred charge on refunding	-	8,145,307	-	8,145,307	-
Deferred outflow - Pension related	480,276	4,053,140	-	4,533,416	230,317
Total deferred outflows of resources	<u>\$ 480,276</u>	<u>\$ 12,198,447</u>	<u>\$ -</u>	<u>\$ 12,678,723</u>	<u>\$ 230,317</u>

	Business-type Activities Enterprise Funds				Governmental Activities
	Charlotte County Landfill	Charlotte	Nonmajor Sanitation Dist	Total	Internal Service Funds
		County Utility System			
<b>LIABILITIES</b>					
Current liabilities:					
Accounts and vouchers payable	\$ 246,030	\$ 3,682,131	\$ 1,049,526	\$ 4,977,687	\$ 460,525
Contracts payable	-	2,093,259	-	2,093,259	-
Accrued liabilities	54,805	455,505	-	510,310	25,200
Due to other governmental agencies	-	1,076,066	-	1,076,066	-
Due to other funds	457,933	462,570	-	920,503	120,666
Self-insurance claims payable	-	-	-	-	3,556,927
Unearned revenue	-	89,000	124,624	213,624	1,960,514
Deposits	22,207	4,960,189	-	4,982,396	-
Loans payable	-	600,000	-	600,000	-
Special assessment loans payable	-	648,464	-	648,464	-
Bonds payable	-	12,190,000	-	12,190,000	-
Matured interest payable	-	1,785,786	-	1,785,786	-
Accrued compensated absences	14,189	94,242	-	108,431	185,817
Net pension liability	19,467	164,063	-	183,530	-
Other liabilities	-	17,799	-	17,799	750,190
Total current liabilities	<u>814,631</u>	<u>28,319,074</u>	<u>1,174,150</u>	<u>30,307,855</u>	<u>7,059,839</u>
Noncurrent liabilities:					
Notes, loans, capital leases	-	10,296,302	-	10,296,302	-
Special assessment loans payable	-	14,043,588	-	14,043,588	-
Bonds Payable	-	97,832,234	-	97,832,234	-
Advances from other funds	-	1,387,710	-	1,387,710	50,000
Accrued compensated absences	121,830	828,694	-	950,524	810,043
Other postemployment benefits	125,117	990,011	-	1,115,128	66,800
Net pension liability	1,216,484	10,132,387	-	11,348,871	584,294
Unearned revenue	-	20,649,920	-	20,649,920	-
Landfill closure costs	11,037,932	-	-	11,037,932	-
Self-insurance claims payable	-	-	-	-	4,090,000
Total noncurrent liabilities	<u>12,501,363</u>	<u>156,160,846</u>	<u>-</u>	<u>168,662,209</u>	<u>5,601,137</u>
Total liabilities	<u>13,315,994</u>	<u>184,479,920</u>	<u>1,174,150</u>	<u>198,970,064</u>	<u>12,660,976</u>
Deferred inflows of resources:					
Deferred inflow - Pension related	<u>70,850</u>	<u>592,896</u>	<u>-</u>	<u>663,746</u>	<u>33,584</u>
<b>NET POSITION</b>					
Net Investment in Capital Assets	13,443,599	183,842,515	-	197,286,114	1,278,991
Restricted for debt service	-	3,314,639	-	3,314,639	-
Restricted for contractual obligations	271,860	25,174,886	-	25,446,746	-
Unrestricted	12,925,947	18,354,692	1,466,375	32,747,014	6,196,914
Total net position	<u>\$ 26,641,406</u>	<u>\$ 230,686,732</u>	<u>\$ 1,466,375</u>	<u>\$ 258,794,513</u>	<u>\$ 7,475,905</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, 2017

	Business-type Activities Enterprise Funds			Total	Governmental Activities
	Charlotte County Landfill	Charlotte County Utility System	Nonmajor Sanitation Dist		Internal Service Funds
Operating revenues:					
Charges for services	\$ 5,189,264	\$ 68,378,146	\$ 14,495,022	\$ 88,062,432	\$ 34,563,774
Miscellaneous	55,566	5,577,864	-	5,633,430	209,283
Total operating revenues	<u>5,244,830</u>	<u>73,956,010</u>	<u>14,495,022</u>	<u>93,695,862</u>	<u>34,773,057</u>
Operating expenses:					
Personal services	2,036,995	16,485,096	-	18,522,091	1,474,115
Contractual services	1,273,034	5,337,932	11,500,693	18,111,659	3,396,087
Cost of sales and service	-	11,782,738	-	11,782,738	2,719,941
Closing and monitoring costs	501,078	-	-	501,078	-
Depreciation expense and amortization	1,080,939	13,162,844	-	14,243,783	70,455
Insurance claims	22,322	212,428	-	234,750	21,370,331
Insurance premiums	-	-	-	-	5,805,567
Purchased services	515,200	4,755,958	2,678,968	7,950,126	306,616
Materials & supplies	226,689	4,811,874	-	5,038,563	82,010
Total operating expenses	<u>5,656,257</u>	<u>56,548,870</u>	<u>14,179,661</u>	<u>76,384,788</u>	<u>35,225,122</u>
Operating income (loss)	<u>(411,427)</u>	<u>17,407,140</u>	<u>315,361</u>	<u>17,311,074</u>	<u>(452,065)</u>
Nonoperating revenues (expenses)					
Interest revenue	211,512	700,065	45,759	957,336	140,120
Interest and fiscal charges	-	(3,134,763)	-	(3,134,763)	-
Grants and entitlements	14,386	540,447	-	554,833	18,500
Gain (loss) on abandonment/sale of assets	(151,462)	174,584	-	23,122	-
Total nonoperating revenues (expenses)	<u>74,436</u>	<u>(1,719,667)</u>	<u>45,759</u>	<u>(1,599,472)</u>	<u>158,620</u>
Income (loss) before contributions and transfers	<u>(336,991)</u>	<u>15,687,473</u>	<u>361,120</u>	<u>15,711,602</u>	<u>(293,445)</u>
Capital Contributions	-	9,105,152	-	9,105,152	-
Transfers in	-	91,540	109,326	200,866	9,266
Transfers out	(48,794)	(660,796)	-	(709,590)	(28,920)
Change in net position	<u>(385,785)</u>	<u>24,223,369</u>	<u>470,446</u>	<u>24,308,030</u>	<u>(313,099)</u>
Total net position - beginning	27,027,191	206,463,363	995,929	234,486,483	7,789,004
Total net position - ending	<u>\$ 26,641,406</u>	<u>\$ 230,686,732</u>	<u>\$ 1,466,375</u>	<u>\$ 258,794,513</u>	<u>\$ 7,475,905</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, 2017

	Business-type Activities			Total	Governmental
	Enterprise Funds				Activities
	Charlotte County Landfill	Charlotte County Utility System	Nonmajor Charlotte Sanitation Dist		Internal Service Funds
Cash flows from operating activities:					
Cash received from customers	\$ 5,066,054	\$ 67,513,082	\$ 14,519,146	\$ 87,098,282	\$ 34,872,615
Cash payments to suppliers for goods and services	(1,816,793)	(25,688,485)	(15,083,178)	(42,588,456)	(12,542,172)
Cash payments to employees for services	(1,961,868)	(15,954,301)	-	(17,916,169)	(1,400,854)
Insurance claims	-	-	-	-	(20,673,490)
Other operating revenues	69,952	5,876,847	-	5,946,799	622,179
Deposits	(5,372)	(3,471)	-	(8,843)	-
Net cash provided (used) by operating activities	<u>1,351,973</u>	<u>31,743,672</u>	<u>(564,032)</u>	<u>32,531,613</u>	<u>878,278</u>
Cash flows from non-capital financing activities:					
Operating grants	-	349,912	-	349,912	(18,500)
Loans to other funds	-	(460,509)	-	(460,509)	-
Transfer in from other funds/govts	-	21,086	89,590	110,676	-
Transfers in from other funds	-	5,825	-	5,825	(9,266)
Transfers to other funds	(48,794)	(660,796)	-	(709,590)	-
Net cash provided (used) by noncapital financing activities	<u>(48,794)</u>	<u>(744,482)</u>	<u>89,590</u>	<u>(703,686)</u>	<u>(27,766)</u>
Cash flows from capital/related financing activities:					
Acquisition of capital assets	(1,364,948)	(29,041,611)	-	(30,406,559)	(15,953)
Advances from other funds	-	-	-	-	(120,000)
Proceeds sale capital assets	57,835	188,906	-	246,741	-
Principal paid on bonds and notes	-	(12,142,178)	-	(12,142,178)	-
Interest/finance costs on bonds/notes	-	(1,923,404)	-	(1,923,404)	-
Capital contributions	-	3,489,548	-	3,489,548	-
Capital contributed reduction in assessment receivable	-	2,314,087	-	2,314,087	-
Capital advances to other funds	-	-	-	-	(28,920)
Proceeds from bonds/notes	-	16,436,445	-	16,436,445	-
Net cash used by capital financing activities	<u>(1,307,113)</u>	<u>(20,678,207)</u>	<u>-</u>	<u>(21,985,320)</u>	<u>(164,873)</u>
Cash flows from investing activities:					
Purchase of investment securities	(15,096,788)	(152,715,055)	(15,557,705)	(183,369,548)	(37,407,362)
Proceeds from sale and maturities of investment securities	9,201,362	133,684,590	15,731,207	158,617,159	32,899,128
Interest and dividends on investments	194,038	681,775	42,763	918,576	127,386
Net cash provided (used) by investing activities	<u>(5,701,388)</u>	<u>(18,348,690)</u>	<u>216,265</u>	<u>(23,833,813)</u>	<u>(4,380,848)</u>
Net decrease in cash and cash equivalents	(5,705,322)	(8,027,707)	(258,177)	(13,991,206)	(3,695,209)
Cash and cash equivalents, October 1, 2016	<u>9,654,786</u>	<u>18,221,546</u>	<u>562,298</u>	<u>28,438,630</u>	<u>7,275,876</u>
Cash and cash equivalents, September 30, 2017	<u>\$ 3,949,464</u>	<u>\$ 10,193,839</u>	<u>\$ 304,121</u>	<u>\$ 14,447,424</u>	<u>\$ 3,580,667</u>

CHARLOTTE COUNTY, FLORIDA  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
For the Fiscal Year Ended September 30, 2017

	Business-type Activities Enterprise Funds			Total	Governmental Activities
	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)	\$ (411,427)	\$ 17,407,140	\$ 315,361	\$ 17,311,074	\$ (452,065)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation and amortization	1,080,939	13,162,844	-	14,243,783	70,455
Deferred outflows - pension related (increase)	(60,968)	(868,242)	-	(929,210)	(54,526)
Deferred inflows - pension related (decrease)	49,697	432,080	-	481,777	24,701
Changes in assets and liabilities:					
(Increase) decrease in:					
Accounts receivable	(173,141)	(457,194)	-	(630,335)	579,388
Due from constitutional officers	-	-	-	-	4,000
Due from other governmental agencies	(51,275)	(97,488)	(8,521)	(157,284)	(86,760)
Due from other funds - internal	-	13,400	(101,208)	(87,808)	-
Inventory	-	(79,292)	-	(79,292)	(15,148)
Other assets	179,389	(32,527)	-	146,862	(3,850)
Increase (decrease) in:					
Accounts and vouchers payable	52,289	626,507	(792,936)	(114,140)	(157,075)
Accrued liabilities	11,955	113,356	-	125,311	9,130
Due to constitutional officers	-	-	-	-	600
Due to other governmental agencies	-	37,041	-	37,041	-
Due to other funds - internal	98,729	9,600	-	108,329	66
Other liabilities	-	6,186	-	6,186	(15,280)
Deposits	(5,372)	(3,471)	-	(8,843)	-
Accrued compensated absences	3,788	22,797	-	26,585	5,365
Other postemployment benefits	9,386	86,237	-	95,623	1,739
Closing and monitoring costs	501,078	-	-	501,078	-
Self-insurance claims payable	-	-	-	-	711,161
Unearned revenue	-	89,000	23,272	112,272	165,061
Net pension liability	66,906	1,275,698	-	1,342,604	91,316
Total adjustments	<u>1,763,400</u>	<u>14,336,532</u>	<u>(879,393)</u>	<u>15,220,539</u>	<u>1,330,343</u>
Net cash provided (used) by operating activities	<u>\$ 1,351,973</u>	<u>\$ 31,743,672</u>	<u>\$ (564,032)</u>	<u>\$ 32,531,613</u>	<u>\$ 878,278</u>
Noncash investing, capital and financing activities:					
Gain (loss) on disposition of assets	\$ (151,462)	\$ 174,584	\$ -	\$ 23,122	\$ -
Acquisition of contributed assets	-	3,552,249	-	3,552,249	-
Change in fair value of investments	-	(114,372)	-	(114,372)	(33,745)

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

CHARLOTTE COUNTY, FLORIDA  
STATEMENT OF FIDUCIARY NET POSITION  
AGENCY FUNDS  
September 30, 2017

	<u>Agency Funds</u>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 11,508,132
Investments	6,730
Accounts and assessments receivable, net	3,622,518
Due from other governmental agencies	1,437
Due from individuals	8,181
Other assets	15
Total assets	<u>\$ 15,147,013</u>
<b>LIABILITIES</b>	
Due to other governmental agencies	\$ 4,883,271
Due to individuals	463,782
Deposits	5,167,431
Other liabilities	4,632,529
Total liabilities	<u>\$ 15,147,013</u>

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

CHARLOTTE COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2017

**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, 2017

**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 by Statement No. 39, and GASB Statement No. 61, the County includes, as 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.

The Charlotte County Housing Finance Authority, previously reported as a component unit, was terminated on October 11, 2016 with Ordinance 2016-034.

Charlotte County also has a number of independent special districts, whose financials are not included in this report, but are subject to independent audit and whose financials are made available to the public by the district. 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.

**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.

CHARLOTTE COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2017

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

**Basic Financial Statements (continued)**

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 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.

All other governmental funds are considered nonmajor.

**The County reports the following Major Proprietary Funds:**

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

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

**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, 2017

**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 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.

*Agency Funds* are custodial funds and do not involve measurement of results of operations. These funds are clearing accounts for assets held by the County as an agent for other funds. Fiduciary 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 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, 2017

**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 (a) unmatured interest on general long-term debt, which is recorded when due, (b) the noncurrent portion of accrued compensated absences, other postemployment benefits, and early separation incentive program which are recorded in long-term debt on the government-wide financial statements, and (c) claims and judgments which are accrued on the basic 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 and Agency 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.

CHARLOTTE COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2017

**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 Local Law Enforcement Grant. 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 and Debt Service funds of the Clerk of the Circuit Court, Sheriff and Property Appraiser 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, 2017

**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.

In addition, administrative authority to transfer budgeted amounts within a fund of the Board is delegated to the County Administrator for amounts not exceeding \$10,000. Thus, the legal level of budgetary control, or that level at which the Board must approve any over expenditures of appropriation or transfers of appropriated amounts is at the department 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. In accordance with GASB Statement No. 65, 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.

CHARLOTTE COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2017

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

**Basic Financial Statements (continued)**

**(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.

**(g) Accounts Receivable**

The accounts receivable of the County are recorded net of allowance for doubtful accounts of \$31,383,245.

**(h) Inventory**

Inventory in the Transportation Trust, Greater Charlotte Street Light and Vehicle Maintenance funds are valued at cost (average cost method). The inventory reported in the Special Revenue Fund, and in the Internal Service Fund consists of materials and supplies. Inventories in the Proprietary Funds are valued at cost (average cost method). 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 for which the County is currently seeking developers. The land 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 \$41,826,929, based upon an independent appraisal provided in September 30, 2017, and a subsequent contracted sale of certain parcels, less estimated selling costs. The contracted sale amounts to \$11,600,000 with closing costs of \$518,000. The appraisal is a level 3 fair value measurement under the fair value hierarchy described on page 53.

**(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. 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, 2017

**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	Years
Buildings	20-40
Infrastructure	20-40
Equipment	5-25
Improvements other than Building	10-45
Intangible Assets	10-35

**(k) Capitalized Interest**

Interest costs related to construction projects are capitalized in the Proprietary Funds. For the fiscal year ended September 30, 2017, interest expense for the Proprietary Funds was \$3,692,347, of which \$1,828,555 was capitalized.

**(l) 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 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 pensions.

**(m) 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, 2017

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

**Basic Financial Statements (continued)**

**(n) 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 by county ordinance, resolution, or other equally binding agreement. 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.

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

CHARLOTTE COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2017

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

**Basic Financial Statements (continued)**

**(n) Net Position/Fund Balance Classification (continued)**

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.

**(o) 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.

**(p) 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.

**(q) 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, 2017

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

**Basic Financial Statements (continued)**

**(r) 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 and therefore 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	\$ 13,316,214
Loans Payable	119,940,415
Other Postemployment Benefits	42,450,176
Net Pension Liability	157,919,422
Accrued Interest Payable	304,446
Unamortized Premium	2,205,523
Unamortized Deferred Outflow - Loss on Refunding	(1,064,384)
Unamortized Deferred Outflow - Pension Related	(69,948,892)
Unamortized Deferred Inflow - Pension Related	<u>9,843,168</u>
Net adjustment to reduce Fund Balance-Total Governmental Funds to arrive at Net Position-Governmental Activities	<u>\$274,966,088</u>

**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.

CHARLOTTE COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2017

**Note 3. Property Taxes (continued)**

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, 2017, 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)
Prior to June 1	. Tax certificates sold.

**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 \$112,139,066 as of September 30, 2017.

**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.

CHARLOTTE COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2017

**Note 4. Cash and Investments (continued)**

**Investments (continued)**

- (4) 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.
- (5) 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.
- (6) 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.
- (7) Repurchase agreements (for purchase and subsequent sale) for any of the investments authorized in numbers 3 and 5 above.
- (8) 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.
- (9) Mutual funds comprised of only those investment instruments as authorized in numbers 3, 5, and 8 above.

The County's investments at September 30, 2017 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, 2017.

The Florida PRIME has met the criteria as a qualifying pool and was assigned a rating of "AAA<sub>m</sub>" by the Standard and Poor's Rating Service. As of September 30, 2017, the County had a balance of \$78,720,879 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.

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, 2017, the FLGIT portfolio included certain corporate securities. These securities amounted to 30.05% 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 "A" 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 "AAA<sub>f</sub>" and a volatility rating of "S1". Standard & Poor's monitors the fund on a monthly basis.

CHARLOTTE COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2017

**Note 4. Cash and Investments (continued)**

**Investments (continued)**

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, 2017, the Florida FIT portfolio included certain corporate securities. These securities amount to 19.4% 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 Standard & Poor's rating of "AAF" and a volatility rating of "S1". Standard & Poor's 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, 2017 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: Unadjusted quoted prices for identical assets or liabilities in active markets.
- Level 2: Observable other than quoted market prices
- Level 3: Unobservable and significant

CHARLOTTE COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2017

**Note 4. Cash and Investments (continued)**

**Investments (continued)**

	<u>Fair Value Method</u>	<u>Interest Rate</u>	<u>Maturity Range</u>	<u>Balance at 9/30/17</u>
<u>Investments by Fair Value Level</u>				
Federal National Mortgage Assoc.	Level 2	0.625% - 2.07%	4/18 - 2/22	\$68,722,256
Federal Home Loan Mortgage Corp.	Level 2	0.5% - 5.35%	10/17 - 6/22	99,511,717
Federal Home Loan Bank	Level 2	0.875% - 4.75%	6/18 - 9/22	54,579,433
Federal Farm Credit Bank	Level 2	0.64% - 2.28%	12/17 - 3/22	44,057,750
Small Business Admin. Pools	Level 2	5.57% - 5.82%	11/18 - 04/19	958,538
Total Investments Measured at Fair Value				<u>267,829,694</u>
<u>Investments Measured at Net Asset Value</u>				
Florida Local Government Investment Trust				47,617,316
Florida Fixed Income Trust				62,042,099
Total Investments Measured at Net Asset Value				<u>377,489,109</u>
<u>Investments Measured at Amortized Cost</u>				
Florida PRIME				78,720,879
Federated Money Market				3,642,109
Total Measured at Amortized Cost				<u>82,362,988</u>
Total Investments and Cash Equivalents				459,852,097
Florida PRIME Classified as Cash Equivalents				<u>(78,720,879)</u>
Total Investments, Net of Cash Equivalents				<u>\$ 381,131,218</u>

CHARLOTTE COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2017

**Note 5. Accounts and Assessments Receivable**

At September 30, 2017, the current portion of accounts and assessments receivable, consisted of the following:

	<u>Gross Receivable</u>	<u>Less Allowance for Uncollectible</u>	<u>Net Receivable</u>
<b><u>Governmental Funds</u></b>			
Major Governmental Funds			
General Fund			
Board of County Commissioners	\$ 27,097,045	\$ 23,544,170	\$ 3,552,875
Property Appraiser	180	-	180
Clerk of the Circuit Court	341	-	341
<b>Total General Fund</b>	<u>27,097,566</u>	<u>23,544,170</u>	<u>3,553,396</u>
<b>Total Major Governmental Funds</b>	<u>27,097,566</u>	<u>23,544,170</u>	<u>3,553,396</u>
<b><u>Nonmajor Governmental Funds</u></b>			
Board of County Commissioners	7,564,865	7,197,861	367,004
Sheriff	12,880	-	12,880
<b>Total Non-Major Governmental Funds</b>	<u>7,577,745</u>	<u>7,197,861</u>	<u>379,884</u>
Internal Service Funds	<u>13,362</u>	<u>-</u>	<u>13,362</u>
<b>Total Governmental Activities Statement of Net Position</b>	<u>34,688,673</u>	<u>30,742,031</u>	<u>3,946,642</u>
<b><u>Proprietary Funds</u></b>			
Charlotte County Landfill	316,933	-	316,933
Utility System (Customers)	<u>9,459,740</u>	<u>641,214</u>	<u>8,818,526</u>
<b>Total Proprietary Funds</b>	<u>9,776,673</u>	<u>641,214</u>	<u>9,135,459</u>
<b><u>Fiduciary Funds</u></b>			
Clerk of the Circuit Court	<u>3,622,518</u>	<u>-</u>	<u>3,622,518</u>
<b>Total Fiduciary Funds</b>	<u>3,622,518</u>	<u>-</u>	<u>3,622,518</u>
<b>Total All Funds</b>	<u>\$ 48,087,864</u>	<u>\$ 31,383,245</u>	<u>\$ 16,704,619</u>

CHARLOTTE COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2017

**Note 5. Accounts and Assessments Receivable (continued)**

The Utility System (customers) line item includes \$2,845,643 of special assessment receivables, of which \$397,873 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.

**Note 6. Interfund Balances**

A. Due to/from other funds at September 30, 2017:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Nonmajor Governmental Funds	\$ 3,035,374
	<b>Total Due to General Fund</b>	<u>\$ 3,035,374</u>
Charlotte Public Safety	General Fund	\$ 307,279
	<b>Total Due to County Public Safety Fund</b>	<u>\$ 307,279</u>
Street & Drainage Maintenance	General Fund	\$ 372,136
	<b>Total Due to Street &amp; Drainage Maintenance</b>	<u>\$ 372,136</u>
Utility System	General Fund	\$ 33,509
	Charlotte County Landfill	82,409
	<b>Total Due to Utility System</b>	<u>\$ 115,918</u>
Charlotte Sanitation	General Fund	\$ 184,189
	Charlotte County Landfill	375,524
	<b>Total Due to Charlotte Sanitation</b>	<u>\$ 559,713</u>
Internal Service Funds	General Fund	\$ 3,647
	<b>Total Due to Internal Service Funds</b>	<u>\$ 3,647</u>
Nonmajor Governmental Funds	General Fund	\$ 2,858,420
	Utility System	462,570
	Internal Service Funds	120,666
	Nonmajor Governmental Funds	1,096,259
	<b>Total Due to Nonmajor Governmental Funds</b>	<u>\$ 4,537,915</u>
	<b>Total</b>	<u><u>\$ 8,931,982</u></u>

CHARLOTTE COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2017

**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 at September 30, 2017:

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
General	Charlotte Public Safety	\$ 62,097,703
	Charlotte County Landfill	48,794
	Utility System	632,610
	Internal Service Funds	28,920
	Nonmajor Governmental Funds	<u>7,235,239</u>
	<b>Total Transfer to General Fund</b>	<b>\$ 70,043,266</b>
Charlotte Public Safety	General Fund	<u>\$ 294,167</u>
	<b>Total Transfer to Charlotte Public Safety Fund</b>	<b>\$ 294,167</b>
Street & Drainage Maintenance	General Fund	\$ 221,138
	Nonmajor Governmental Funds	<u>109,412</u>
	<b>Total Transfer to Street &amp; Drainage Maintenance</b>	<b>\$ 330,550</b>
Utility System	General Fund	\$ 25,732
	Nonmajor Governmental Funds	<u>65,808</u>
	<b>Total Transfer to Utility System</b>	<b>\$ 91,540</b>
Charlotte Sanitation	General Fund	<u>\$ 109,326</u>
	<b>Total Transfer to Charlotte Sanitation</b>	<b>\$ 109,326</b>
Internal Service Funds	Nonmajor Governmental Funds	<u>\$ 9,266</u>
	<b>Total Transfer to Internal Service Funds</b>	<b>\$ 9,266</b>
Nonmajor Governmental Funds	General Fund	\$ 10,337,233
	Charlotte Public Safety	2,423,638
	Utility System	28,186
	Nonmajor Governmental Funds	<u>11,774,904</u>
	<b>Total Transfer to Nonmajor Governmental Funds</b>	<b>\$ 24,563,961</b>
	<b>Total</b>	<b><u>\$ 95,442,076</u></b>

CHARLOTTE COUNTY, FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 September 30, 2017

**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, 2017:

<u>Payable Fund</u>	<u>Receivable Fund</u>	<u>Amount</u>
Charlotte County Utilities	Capital Projects	\$ 1,387,710
Parkside Community Redevelopment	Capital Projects	8,143,412
Vehicle Maintenance	Capital Projects	50,000
General Fund	Capital Projects	2,500,000
Charlotte Harbor Redevelopment	General Fund	<u>1,205,405</u>
		<u>\$ 13,286,527</u>

The amount advanced by the Capital Projects to the Charlotte County Utilities relates to a loan made to fund the regional expansion program of the Peace River Manasota Regional Water Supply Authority. This balance is being repaid to the capital project fund over ten years.

The amount advanced to Parkside Community Redevelopment relates to a loan to fund improvements in this redevelopment area.

The amount advanced to Vehicle Maintenance relates to a loan to fund the purchase of a new facility.

The amount advanced to the General Fund relates to a loan for vehicle replacement.

The amount advanced by the General Fund to the Charlotte Harbor Redevelopment relates to a loan to fund improvements in this redevelopment area.

CHARLOTTE COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2017

**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, 2017 are as follows:

	Cash and Cash Equivalents	Investments	Total
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<u>Charlotte County Landfill</u>			
Closure and Long Term Monitoring	\$ 1,314,295	\$ 7,334,849	\$ 8,649,144
Deposits	4,401	17,806	22,207
Deep Injection Well	41,259	230,601	271,860
	<u>1,359,955</u>	<u>7,583,256</u>	<u>8,943,211</u>
<u>Utility System</u>			
Debt Service	2,662,125	14,833,848	17,495,973
Construction Trust	2,052,747	9,394,518	11,447,265
Renewal & Replacement	1,631,441	9,118,281	10,749,722
Customer Deposits	200,566	4,759,623	4,960,189
Other	772,391	4,329,243	5,101,634
	<u>7,319,270</u>	<u>42,435,513</u>	<u>49,754,783</u>
<b>Total</b>	<u>\$ 8,679,225</u>	<u>\$ 50,018,769</u>	<u>\$ 58,697,994</u>

CHARLOTTE COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2017

**Note 8. Capital Assets**

Capital assets activity for the year ended September 30, 2017, follows:

	Governmental Activities Capital Assets 10/1/2016	Additions	Deletions	Governmental Activities Capital Assets 9/30/2017
Governmental Activities				
Capital Assets not Depreciated:				
Land & Other	\$178,211,383	\$ 1,651,091	\$ 26,517	\$179,835,957
Easements	2,521,002	151,590	-	2,672,592
Construction in Progress	<u>76,250,805</u>	<u>59,255,718</u>	<u>52,666,356</u>	<u>82,840,167</u>
<b>Total Assets not Depreciated</b>	<u>256,983,190</u>	<u>61,058,399</u>	<u>52,692,873</u>	<u>265,348,716</u>
Capital Assets Depreciated:				
Buildings	233,113,057	6,806,959	427,863	239,492,153
Infrastructure	420,598,501	35,338,051	-	455,936,552
Improvements Other than Buildings	97,560,062	7,039,943	-	104,600,005
Equipment	110,342,208	9,185,035	5,210,544	114,316,699
Intangible Assets	<u>1,672,488</u>	<u>-</u>	<u>-</u>	<u>1,672,488</u>
<b>Total Assets Depreciated</b>	<u>863,286,316</u>	<u>58,369,988</u>	<u>5,638,407</u>	<u>916,017,897</u>
Less Accumulated Depreciation and Amortization:				
Buildings	80,436,152	6,375,913	-	86,812,065
Infrastructure	159,949,455	11,554,053	-	171,503,508
Improvements Other than Buildings	31,209,663	4,204,725	-	35,414,388
Equipment	75,033,120	10,797,942	5,151,837	80,679,225
Intangible Assets	<u>1,185,616</u>	<u>163,066</u>	<u>-</u>	<u>1,348,682</u>
<b>Total Accumulated Depreciation and Amortization</b>	<u>347,814,006</u>	<u>33,095,699</u>	<u>5,151,837</u>	<u>375,757,868</u>
<b>Total Depreciable Capital Assets, Net</b>	<u>515,472,310</u>	<u>25,274,289</u>	<u>486,570</u>	<u>540,260,029</u>
<b>Total Governmental Activities Capital Assets, Net of Depreciation and Amortization</b>	<u>\$772,455,500</u>	<u>\$ 86,332,688</u>	<u>\$ 53,179,443</u>	<u>\$805,608,745</u>

CHARLOTTE COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2017

**Note 8. Capital Assets (continued)**

	Business-type Capital Assets 10/1/2016	Additions	Deletions	Business-type Capital Assets 9/30/2017
Business-type Activities				
Capital Assets not Depreciated:				
Land & Other	\$ 25,523,147	\$ 17,210	\$ 11,560	\$ 25,528,797
Easements	756,878	40,892	-	797,770
Construction in Progress	<u>70,547,257</u>	<u>29,616,997</u>	<u>23,514,047</u>	<u>76,650,207</u>
<b>Total Assets not Depreciated</b>	<u>96,827,282</u>	<u>29,675,099</u>	<u>23,525,607</u>	<u>102,976,774</u>
Capital Assets Depreciated:				
Buildings	17,428,618	-	-	17,428,618
Improvements Other than Buildings	369,840,879	25,597,632	-	395,438,511
Equipment	21,343,235	3,447,884	1,227,320	23,563,799
Intangible Assets	<u>38,832,100</u>	<u>-</u>	<u>-</u>	<u>38,832,100</u>
<b>Total Assets Depreciated</b>	<u>447,444,832</u>	<u>29,045,516</u>	<u>1,227,320</u>	<u>475,263,028</u>
Less Accumulated Depreciation and Amortization:				
Buildings	9,032,177	299,056	-	9,331,233
Improvements Other than Buildings	191,735,788	10,962,986	-	202,698,774
Equipment	13,245,175	1,566,255	1,015,264	13,796,166
Intangible Assets	<u>26,246,748</u>	<u>1,415,486</u>	<u>-</u>	<u>27,662,234</u>
<b>Total Accumulated Depreciation and Amortization</b>	<u>240,259,888</u>	<u>14,243,783</u>	<u>1,015,264</u>	<u>253,488,407</u>
<b>Total Depreciable Capital Assets, Net</b>	<u>207,184,944</u>	<u>14,801,733</u>	<u>212,056</u>	<u>221,774,621</u>
<b>Total Business Type Activities Capital Assets, Net of Depreciation and Amortization</b>	<u>\$304,012,226</u>	<u>\$ 44,476,832</u>	<u>\$ 23,737,663</u>	<u>\$324,751,395</u>

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

Governmental Activities:

General Government	\$ 3,597,668
Public Safety	7,900,035
Physical Environment	2,639,297
Transportation	12,238,895
Human Services	912,372
Culture and Recreation	5,629,465
Court Services	<u>177,967</u>
<b>Total</b>	<u>\$ 33,095,699</u>

Business-type Activities:

Utilities	\$ 13,162,844
Landfill	<u>1,080,939</u>
<b>Total</b>	<u>\$ 14,243,783</u>

CHARLOTTE COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2017

**Note 9. Long-Term Obligations**

The following is a summary of changes in long-term obligations for the year ended September 30, 2017:

	<u>Balance as of</u> 10/1/2016	<u>Additions</u>	<u>Deletions</u>	<u>Balance as of</u> 9/30/2017	<u>Due Within</u> <u>One Year</u>
<b>Governmental Activities</b>					
Loans/Promissory Note Payable	\$ 53,167,378	\$ -	\$ 4,114,650	\$ 49,052,728	\$ 9,208,235
Special Assessment Loans Payable	16,040,700	10,125,000	2,250,100	23,915,600	7,961,600
Revenue Bonds Payable	18,825,000	-	1,025,000	17,800,000	1,055,000
General Obligation Debt	31,525,000	-	2,570,000	28,955,000	2,625,000
Self-Insurance Claims Payable	8,360,284	725,272	-	9,085,556	4,995,556
Other Postemployment Benefits	36,462,695	6,054,280	-	42,516,975	-
Accrued Compensated Absences	14,387,795	8,818,271	8,893,992	14,312,074	4,180,408
Unamortized Premium/(Discount)	2,321,486	-	115,963	2,205,523	-
Net Pension Liability	142,157,330	16,346,386	-	158,503,716	784,965
Capital Lease	-	217,087	-	217,087	108,543
<b>Total</b>	<u>323,247,668</u>	<u>42,286,296</u>	<u>18,969,705</u>	<u>346,564,259</u>	<u>30,919,307</u>
<b>Business-type Activities</b>					
Revenue Bonds	119,380,000	-	11,480,000	107,900,000	12,190,000
Utility Loans Payable	33,093	10,896,302	33,093	10,896,302	600,000
Special Assessment Loans	9,780,994	5,540,143	629,085	14,692,052	648,464
Other Postemployment Benefits	1,019,505	95,623	-	1,115,128	-
Accrued Compensated Absences	1,032,370	953,279	926,694	1,058,955	108,431
Net Pension Liability	10,189,797	1,342,604	-	11,532,401	183,530
Landfill Closure	10,536,854	501,078	-	11,037,932	-
Unamortized Premium/(Discount)	2,425,410	-	303,176	2,122,234	-
<b>Total</b>	<u>154,398,023</u>	<u>19,329,029</u>	<u>13,372,048</u>	<u>160,355,004</u>	<u>13,730,425</u>
<b>Long-Term Debt</b>	<u>\$477,645,691</u>	<u>\$ 61,615,325</u>	<u>\$ 32,341,753</u>	<u>\$506,919,263</u>	<u>\$ 44,649,732</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, \$995,860 of internal service fund compensated absences are included in the above amount. For governmental activities, compensated absences, claims and judgments and postemployment benefit obligations 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, 2017

**Note 9. Long-Term Obligations (continued)**

Long-term debt payable at September 30, 2017 is comprised of the following issues:

*Revenue Bonds Payable, 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 9/30/17, which equals remaining principal and interest, is \$26,834,356. \$ 21,565,000

\$64,900,000 Series 2011 Utility Refunding Revenue Bonds, issued to (1) refund the Series 2001 (issued to 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 Commissions, 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 9/30/17, which equals remaining principal and interest, is \$47,540,550. 38,270,000

\$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 connections fees. The total pledged revenue at 9/30/17, which equals remaining principal and interest, is \$25,220,592. 24,165,000

CHARLOTTE COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2017

**Note 9. Long-Term Obligations (continued)**

*Revenue Bonds Payable, Business-type Activities, Continued*

<p>\$23,955,000 Series 2016 Utility System Refunding Bonds, issued by Banc of America Preferred Funding Corporation to refund the Series 2006 utility 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 9/30/17, which equals remaining principal and interest, is \$25,783,993.</p>	<u>23,900,000</u>
<p>Total Revenue Bonds Payable</p>	<p>\$ 107,900,000</p>
<p>Plus Unamortized Premium</p>	<u>2,122,234</u>
<p><b>Total Revenue Bonds Payable for Business-type Activities</b></p>	<p><b><u>\$ 110,022,234</u></b></p>

*Loans Payable, Business-type Activities*

<p>\$10,732,071 State of Florida Department of Environment 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, 2020. The total pledged revenue at 9/30/17, which equals remaining principal and interest, is \$10,974,720. The County receives funding from this loan on a cost reimbursement basis. As of 9/30/17, the County has an outstanding loan balance for reimbursements received of \$1,616,703, and an additional \$813,741 in eligible expenditures not yet received.</p>	<p>\$ 1,616,703</p>
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<p>\$454,100 State of Florida Department of Environment Protection Revolving Loan issued to fund Utility Clean Water Planning Activities, secured by a pledge of 100% of the net revenues of the system operations. The interest rate of the loan is 1.03%. The loan is repayable in forty (40) semiannual payments beginning December 15, 2018. The total pledged revenue at 9/30/17, which equals remaining principal and interest, is \$513,360. The County receives funding from this loan on a cost reimbursement basis. As of 9/30/17, the County has an outstanding loan balance for reimbursements received of \$344,850, and an additional \$105,150 in eligible expenditures not yet received.</p>	<p>344,850</p>
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CHARLOTTE COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2017

**Note 9. Long-Term Obligations (continued)**

*Loans Payable, Business-type Activities, Continued*

\$5,265,800 State of Florida Department of Environment 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 June 15, 2019. The total pledged revenue at 9/30/17, which equals remaining principal and interest, is \$6,172,240. The County receives funding from this loan on a cost reimbursement basis. As of 9/30/17, the County has an outstanding loan balance for reimbursements received of \$855,534, and an additional \$67,810 in eligible expenditures not yet received. 855,534

\$10,376,983 State of Florida Department of Environment 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 9/30/17, which equals remaining principal and interest, is \$11,545,240. The County receives funding from this loan on a cost reimbursement basis. As of 9/30/17, the County has an outstanding loan balance for reimbursements received of \$5,079,215, and an additional \$3,102,506 in eligible expenditures not yet received. 5,079,215

\$17,736,700 State of Florida Department of Environment 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%. The loan is repayable in forty (40) semiannual payments beginning April 15, 2019. The total pledged revenue at 9/30/17, which equals remaining principal and interest, is \$18,832,120. The County receives funding from this loan on a cost reimbursement basis. As of 9/30/17, the County has an outstanding loan balance for reimbursements received of \$0, and there were no eligible expenditures. -

\$2,616,024 State of Florida Department of Environment 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 9/30/17, which equals remaining principal and interest, is \$2,841,600. The County receives funding from this loan on a cost reimbursement basis. As of 9/30/17, the County has an outstanding loan balance for reimbursements received of \$0, and \$1,451,753 in eligible expenditures not yet received. -

CHARLOTTE COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2017

**Note 9. Long-Term Obligations (continued)**

*Loans Payable, Business-type Activities, Continued*

\$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.

3,000,000

**Total Loans Payable for Business-type Activities**

\$ 10,896,302

*Special Assessment Loans Payable, Business-type Activities*

\$994,724 State of Florida Department of Environment Protection Revolving Loan, issued to fund the South Gulf Cove Phase 2 MSBU sewer expansion, secured by the collection of assessments of the SGC Ph 2 sewer MSBU. The interest rate of the loan is 3.34%. The loan is repayable in forty (40) semi-annual loan payments, beginning October 15, 2001. The total pledged revenue at 9/30/17, which equals remaining principal and interest, is \$251,334.

\$ 233,451

\$1,738,244 State of Florida Department of Environment Protection Revolving Loan, issued to fund the South Gulf Cove Phase 2 MSBU water expansion, secured by the collection of assessments of the SGC Ph 2 water MSBU. The interest rate of the loan is 3.52% to 3.57%. The loan is repayable in forty (40) semi-annual loan payments, beginning October 15, 2001. The total pledged revenue at 9/30/17, which equals remaining principal and interest, is \$460,513.

425,620

\$1,104,928 State of Florida Department of Environment 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 9/30/17, which equals remaining principal and interest, is \$311,143.

285,730

\$1,793,615 State of Florida Department of Environment 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 9/30/17, which equals remaining principal and interest, is \$569,696.

524,689

\$1,761,769 State of Florida Department of Environment 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 9/30/17, which equals remaining principal and interest, is \$747,595.

676,231

CHARLOTTE COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2017

**Note 9. Long-Term Obligations (continued)**

*Special Assessment Loans Payable, Business-type Activities, Continued*

<p>\$2,047,527 State of Florida Department of Environment 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 9/30/17, which equals remaining principal and interest, is \$940,022.</p>	852,242
<p>\$556,822 State of Florida Department of Environment 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 9/30/17, which equals remaining principal and interest, is \$289,743.</p>	256,936
<p>\$863,558 State of Florida Department of Environment 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 9/30/17, which equals remaining principal and interest, is \$440,495.</p>	392,044
<p>\$170,781 State of Florida Department of Environment 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 9/30/17, which equals remaining principal and interest, is \$132,426.</p>	112,934
<p>\$1,070,649 State of Florida Department of Environment 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 9/30/17, which equals remaining principal and interest, is \$866,920.</p>	718,514
<p>\$19,351,890 State of Florida Department of Environment 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% for \$16,195,119 and .62% for \$2,929,971. The loan is repayable in forty (40) semiannual payments beginning December 15, 2018. The total pledged revenue at 9/30/17, which equals remaining principal and interest, is \$21,182,280. The County receives funding from this loan on a cost reimbursement basis. As of 9/30/17, the County has an outstanding loan balance for reimbursements received of \$10,213,661, and an additional \$3,488,777 in eligible expenditures not yet received.</p>	10,213,661

CHARLOTTE COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2017

**Note 9. Long-Term Obligations (continued)**

*Special Assessment Loans Payable, Business-type Activities, Continued*

\$3,750,529 State of Florida Department of Environment 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, 2018. The total pledged revenue at 9/30/17, which equals remaining principal and interest, is \$3,876,680. The County receives funding from this loan on a cost reimbursement basis. As of 9/30/17, the County has an outstanding loan balance for reimbursements received of \$0, and \$874,020 in eligible expenditures not yet received.

<b>Total Special Assessment Loans Payable for Business-type Activities</b>	<b>\$ 14,692,052</b>
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<b>Total Loans and Bonds Payable for Business-type Activities</b>	<b>\$ 135,610,588</b>
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Total principal and interest for utility bonds and loans for 2017 was \$15,673,652. The total pledged revenue less expenses was \$31,073,275 resulting in a debt coverage for 2017 of 1.98%.

The total principal and interest for special assessment loans for 2017 was \$790,938. The total pledged revenue less expenses for 2017 was \$1,494,976, resulting in a debt coverage for 2017 of 1.89%.

*Special Assessment Loans Payable, Governmental Activities*

\$451,700 Series A Tax Exempt Commercial Paper Loan Program through the Florida Local Government Finance Commission, for various paving and dredging improvements, financed over a five year period (2016-2021), with a balloon payment of \$240,660 in June 2021. Interest due monthly, calculated in the manner provided in Treasury Regulation Section 1.148-4.	\$ 225,600
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\$4,700,000 Series A Tax Exempt Commercial Paper Loan Program through the Florida Local Government Finance Commission, for various capital improvements financed over a five year period (2012 - 2017), with a balloon payment of \$2,820,000 in December 2017. Interest due monthly calculated in the manner provided in Treasury Regulation Section 1.148-4.	2,145,000
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\$8,004,000 Series A Tax Exempt Commercial Paper Loan Program through the Florida Local Government Finance Commission, for various paving and dredging improvements, financed over a four year period (2013-2017), with a balloon payment of \$4,804,000 in December 2017. Interest due monthly calculated in the manner provided in Treasury Regulation Section 1.148-4.	3,974,000
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CHARLOTTE COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2017

**Note 9. Long-Term Obligations (continued)**

*Special Assessment Loans Payable, Governmental Activities, Continued*

\$8,200,000 Series A Tax Exempt Commercial Paper Loan Program through the Florida Local Government Finance Commission, for various paving improvements, financed over a five year period (2016-2021), with a balloon payment of \$5,184,000 in June of 2021. Interest due monthly calculated in the manner provided in Treasury Regulation Section 1.148-4. 7,446,000

\$10,125,000 Series A Tax Exempt Commercial Paper Loan Program through the Florida Local Government Finance Commission, for various paving improvements, financed over a five year period (2017-2022), with a balloon payment of \$6,673,000 in December 2021. Interest due monthly calculated in the manner provided in Treasury Regulation Section 1.148-4. 10,125,000

**Total Special Assessment Loans Payable for Governmental Activities** **\$ 23,915,600**

*Loans/Promissory Note Payable, Governmental Activities*

\$7,459,300 Series A Tax Exempt Commercial Paper Loan Program through the Florida Local Government Finance Commission, for various paving and dredging improvements, financed over a five year period (2016-2021), with a balloon payment of \$3,770,340 in June 2021. Interest due monthly, calculated in the manner provided in Treasury Regulations Section 1.148-4. \$ 6,710,400

\$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 (2012-2017), with a final balloon payment of \$5,000,000. Interest due monthly, calculated in the manner provided in Treasury Regulations Section 1.148.4. 5,000,000

\$3,700,000 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 (2014-2018), with a final balloon payment of \$2,720,000. Interest is due monthly, calculated in the manner provided in Treasury Regulations Section 1.148.4. 2,965,000

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 \$39,377,751 and the total available revenue for the paving and dredging projects was \$72,376,828.

CHARLOTTE COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2017

**Note 9. Long-Term Obligations (continued)**

*Loans/Promissory Note Payable, Governmental Activities, Continued*

\$49,095,000 Promissory Note, Series 2012, issued to finance acquisition of land for the Murdock Village project, through Bank of America. The Promissory Note, Series 2012, is a refinancing of the Series 2009A over a ten year period (2012-2022), with a balloon payment of \$18,234,187. Funding to extinguish the debt is being appropriated through the annual budget process, using a fifteen (15) 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 \$38,283,663 and the total available revenue was \$59,289,021 in fiscal year 2016. Interest is due quarterly at the rate of 2.95%.

34,377,328

**Total Loans/Promissory Note Payable for Governmental Activities**

49,052,728

**Total Special Assessments/Loans/Promissory Note Payable for Governmental Activities**

\$ 72,968,328

*Bonds Payable, 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 \$24,709,230 and the total available revenue is \$5,403,605, in fiscal year 2016.

\$ 17,800,000

\$41,290,000 Limited General Obligation Bond Series 2012, issued to fund Conservation Charlotte, maturing serially through 2026, interest is at 2.11%. This 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 \$32,242,280 and the total available revenue was \$2,728,513 in fiscal year 2016.

28,955,000

Total Bonds Payable

\$ 46,755,000

Plus Unamortized Premium

2,205,523

**Total Bonds Payable for Governmental Activities**

48,960,523

**Total Loans and Bonds Payable for Governmental Activities**

\$ 121,928,851

CHARLOTTE COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2017

**Note 9. Long-Term Obligations (continued)**

Fiscal Year	Principal	Interest	Total	Interest Rate
2018	\$ 13,438,464	\$ 3,674,513	\$ 17,112,977	1.44% - 5.00%
2019	15,032,767	3,474,799	18,507,566	0.62% - 5.00%
2020	15,208,131	3,071,659	18,279,790	0.03% - 5.00%
2021	15,355,648	2,668,623	18,024,271	0.03% - 5.00%
2022	15,569,174	2,263,456	17,832,630	0.03% - 5.00%
2023 - 2027	48,910,118	3,984,056	52,894,174	0.03% - 5.25%
2028 - 2032	4,622,423	293,768	4,916,191	0.03% - 3.12%
2033 - 2037	4,629,732	119,906	4,749,638	0.03% - 3.12%
2038 - 2039	721,897	3,406	725,302	0.03% - 3.12%

**Subtotal  
Business-type Debt**      \$ 133,488,354    \$ 19,554,186    \$ 153,042,539

Premium on Bonds      2,122,234      -      2,122,234

**Total all  
Business-type Debt**      \$ 135,610,588    \$ 19,554,186    \$ 155,164,773

Fiscal Year	Principal	Interest	Total	Interest Rate
2018 *	\$ 19,903,378	\$ 2,644,030	\$ 22,547,408	0.51% - 5.00%
2019	12,470,242	2,391,686	14,861,928	0.51% - 5.00%
2020	9,830,419	2,173,779	12,004,198	0.51% - 5.00%
2021	17,498,085	1,928,590	19,426,675	0.51% - 5.00%
2022	31,643,291	1,606,447	33,249,738	0.51% - 5.00%
2023 - 2027	22,225,000	3,265,995	25,490,995	0.51% - 5.00%
2028 - 2032	4,555,000	694,088	5,249,088	0.51% - 5.00%
2033 - 2037	1,815,000	184,981	1,999,981	0.51% - 5.00%

**Subtotal  
Governmental Debt**      119,940,415      14,889,596      134,830,011

Premium on Bond      2,205,523      -      2,205,523

**Total All  
Governmental Debt**      \$ 122,145,938    \$ 14,889,596    \$ 137,035,534

\*Requirements shown for year-ending September 30, 2017, relate to payments due on October 1, 2017.

CHARLOTTE COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2017

**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, 2017.

**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. The County has conduit debt obligations related to bonds issued in the name of the Charlotte County Industrial Development Authority, a discretely presented component units. Neither the issuing government nor the Component Unit assumes any responsibility for repayment of this debt or interest thereon. The County has conduit debt as follows:

Charlotte County Industrial Development Authority - \$1,587,961 Charlotte County Industrial Development Authority Refunding Revenue Bond (Charlotte County Family YMCA Project), Series 2010. The principal purpose of this bond is for refunding the Prior Indebtedness (the Series 2000 Bonds) which was used to pay a portion of the costs of the acquisition, construction and equipping of the facilities. The outstanding principal balance at September 30, 2017 is \$1,212,816.

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, 2017 is \$10,000,000.

CHARLOTTE COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2017

**Note 11. Lease Obligations**

Operating Leases:

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, 2017 were \$553,997. There were no rental expenditures for operating leases within business-type activities. The following is a schedule of minimum future rentals on non-cancelable operating leases:

Fiscal Year Ending September 30	Amount
2018	\$ 541,419
2019	388,851
2020	198,685
2021	58,071
2022	58,071
Thereafter	19,357
<b>TOTAL</b>	<b>\$ 1,264,454</b>

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, 2017, total rental revenues related to those operating leases were \$216,975.

Capital Leases:

Capital leases are those which are determined to have passed substantially all of the risks and benefits of ownership to the lessee. The County, as lessee, has one capital lease that began in 2017 that is payable in three years. There were no capital leases in the proprietary fund types. Future minimum lease payments under capital leases as of September 30, 2017 are as follows:

Fiscal Year Ending September 30	Governmental Funds
2018	\$ 108,543
2019	108,544
Total minimum lease payments	<b>\$ 217,087</b>

The following schedule shows the leased assets capitalized as of September 30, 2017 by major asset class:

	Governmental Funds Capital Assets
Equipment	\$ 304,605
Less: Accumulated depreciation for entity wide	(6,373)
Carrying value	<b>\$ 298,232</b>

CHARLOTTE COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2017

**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.

**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 380 workers with long term plans for up to 900 workers.

For fiscal year ended September 30, 2017, Charlotte County's ad valorem taxes were reduced by \$218,000 under this agreement.

CHARLOTTE COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2017

**Note 14. Deficit Fund Balances of Individual Funds**

The following non-major governmental funds had a negative fund balance at September 30, 2017:

Parkside Community Redevelopment - The current deficit fund balance of \$2,165,294 in this special revenue is the result of expenditures incurred prior to receipt of revenues anticipated.

Hurricane Fund - During September 2017, the County sustained damages due to Hurricane Irma. This created unbudgeted expenses and a deficit fund balance of \$359,525. The County has filed a claim with the Federal Emergency Management Agency to recoup losses from this hurricane.

The following Internal Services fund at September 30, 2017 had a negative fund balance:

Health Insurance Trust Fund - The health self insurance fund has a negative net position of \$3,031,416, which will be addressed through increasing department contributions by 5% in FY 2018. In addition, new standards implemented in the wellness program will require more effort to receive incentives. Risk Management will further evaluate policies in an effort to mitigate losses to this fund.

**Note 15. Other Assets Non-Current**

Other assets non-current on the Statement of Net Position Governmental Activities in the amount of \$452,500 is comprised of the long-term portion of Accounts Receivable mortgages funded with State Housing Initiative Program (S.H.I.P.) grant funds.

Other assets non-current on the Statement of Net Position Business-type Activities are related to the Charlotte County Utility System Enterprise Fund, totaling \$432,101, which consists of the long term portion of Unamortized Bond Insurance costs.

**Note 16. Non Current Receivables - Net**

Special assessments receivable, net in the amount of \$18,883,464 represent 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 15 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 \$179,780,582 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, 2017

**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 comprehensive annual financial report of the FRS, which includes its financial statements, required supplementary information, actuarial report, and other relevant information, is available from the Florida Department of Management Services' Web site ([www.dms.myflorida.com](http://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, 2017

**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.

Class, Initial Enrollment, and Retirement Age/Years of Service	% Value
<b><i>Regular Class members initially enrolled before July 1, 2011</i></b>	
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
<b><i>Regular Class members initially enrolled on or after July 1, 2011</i></b>	
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
<b><i>Elected County Officers</i></b>	<b>3.00</b>
<b><i>Senior Management Service Class</i></b>	<b>2.00</b>
<b><i>Special Risk Regular</i></b>	
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, 2017

**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 2015-16 fiscal year were as follows:

<u>Class</u>	<u>10/1/2016 - 6/30/2017</u>		<u>7/1/2017 - 9/30/17</u>	
	<u>Percent of Gross Salary</u>		<u>Percent of Gross Salary</u>	
	<u>Employee</u>	<u>Employer(1)</u>	<u>Employee</u>	<u>Employer(1)</u>
FRS, Regular	3.00	7.52	3.00	7.92
FRS, Elected County Officers	3.00	42.47	3.00	45.50
FRS, Senior Management Service	3.00	21.77	3.00	22.71
FRS, Special Risk Regular	3.00	22.57	3.00	23.27
FRS, Special Risk Administrative	3.00	28.06	3.00	34.63
DROP - Applicable to Members from all of the Above Classes	0.00	12.99	0.00	13.26
FRS, Reemployed Retiree	(2)	(2)	(2)	(2)

Notes:

- (1) Employer rates include 1.66 percent for the postemployment health insurance subsidy for the period 10/1/16 - 6/30/17 and 1.66 percent for the period 7/1/17 - 9/30/17. Also, employer rates, other than for DROP participants, include 0.04 percent for administrative costs of the Investment Plan.
- (2) Contribution rates are dependent upon retirement class in which reemployed.

The County's contribution to the Plan totaled \$11,684,212 for the fiscal year ended September 30, 2017, excluding HIS plan contributions.

*Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.* At September 30, 2017, the County reported a liability of \$134,038,267 for its proportionate share of the Plan's net pension liability. The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2017. The County's proportionate share of the net pension liability was based on the County's 2016-17 fiscal year contributions relative to the 2014-15 fiscal year contributions of all participating members. At June 30, 2017, the County's proportionate share was .45 percent, which was no increase from its proportionate share measured as of June 30, 2016.

CHARLOTTE COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2017

**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, 2017, the County recognized pension expense of \$22,993,510. In addition, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Description	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 12,301,487	\$ (742,504)
Change of assumptions	45,046,321	-
Net difference between projected and actual earnings on FRS pension plan investments	-	(3,321,802)
Changes in proportion and differences between County FRS contributions and proportionate share of contributions	6,594,343	(2,706,965)
County FRS contributions subsequent to the measurement date	3,421,053	-
<b>Total</b>	<u><u>\$ 67,363,204</u></u>	<u><u>\$ (6,771,271)</u></u>

The deferred outflows of resources related to pensions totaling \$3,421,053, 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, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Fiscal Year Ending September 30</u>	<u>Amount</u>
2018	\$ 6,954,885
2019	18,485,588
2020	12,925,142
2021	2,640,912
2022	8,932,118
Thereafter	3,345,042

Actuarial Assumptions. The total pension liability in the July 1, 2017, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.60 percent
Salary Increases	3.25 percent, average, including inflation
Investment rate of return	7.10 percent, net of pension plan investment expense, including inflation

Mortality rates were based on the Generational RP-2000 with Projection Scale BB.

The actuarial assumptions used in the July 1, 2017, valuation were based on the results of an actuarial experience study for the period July 1, 2008, through June 30, 2013.

CHARLOTTE COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2017

**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 %	3.00 %	3.00 %	1.80 %
Fixed income	18.00 %	4.50 %	4.40 %	4.20 %
Global equity	53.00 %	7.80 %	6.60 %	17.00 %
Real estate (property)	10.00 %	6.60 %	5.90 %	12.80 %
Private equity	6.00 %	11.50 %	7.80 %	30.00 %
Strategic investments	12.00 %	6.10 %	5.60 %	9.70 %
<b>Total</b>	<b>100.00 %</b>			
Assumed Inflation - Mean		2.60 %		1.90 %

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

Discount Rate. The discount rate used to measure the total pension liability was 7.10 percent and 7.60 percent for the July 1, 2017 and 2016 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 7.10 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 (6.10 percent) of 1 percentage-point higher (8.10 percent) than the current rate:

	1% Decrease (6.10%)	Current Discount Rate (7.10%)	1% Increase (8.10%)
County's proportionate share of the net pension liability	\$242,601,167	\$134,038,267	\$43,906,186

CHARLOTTE COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2017

**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 Comprehensive Annual Financial Report.

Payables to the Pension Plan. At September 30, 2017, the County reported a payable of \$1,070,719 for the outstanding amount of contributions to the Plan required for the fiscal year ended September 30, 2017.

**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, 2017, 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, 2016 to June 30, 2017, the contribution rate was 1.66 percent of payroll. From July 1, 2017 to September 30, 2017 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 \$2,035,831 for the fiscal year ended September 30, 2017.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At September 30, 2017, the County reported a net pension liability of \$35,997,850 for its proportionate share of the HIS Plan's net pension liability. The net pension liability was measured as of June 30, 2017 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2016. The County's proportionate share of the net pension liability was based on the County's 2016-17 fiscal year contributions relative to the total 2016-17 fiscal year contributions of all participating members. At June 30, 2015, the County's proportionate share was .34 percent, which was an increase of .1 percent from its proportionate share measured as of June 30, 2016.

CHARLOTTE COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
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**Note 18. Retirement Plans (continued)**

**HIS Pension Plan (continued)**

For the fiscal year ended September 30, 2017, the County recognized HIS pension expense of \$2,894,728. In addition, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ -	\$ (74,953)
Change of assumptions	5,060,060	(3,112,772)
Net difference between projected and actual earnings on HIS pension plan investments	19,963	-
Changes in proportion and differences between County HIS contributions and proportionate share of HIS contributions	1,555,403	(581,502)
County contributions subsequent to the measurement date	713,995	-
<b>Total</b>	<u>\$ 7,349,421</u>	<u>\$ (3,769,227)</u>

The deferred outflows of resources, totaling \$713,995, 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, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Fiscal Year Ending September 30</u>	<u>Amount</u>
2018	\$ 589,906
2019	586,128
2020	584,315
2021	438,069
2022	172,755
Thereafter	(478,875)

*Actuarial Assumptions.* The total pension liability in the July 1, 2016, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.60 percent
Salary Increases	3.25 percent, average, including inflation
Municipal Bond Rate	3.58 percent

Mortality rates were based on the Generational RP-2000 with Projected Scale BB.

The actuarial assumptions used in the July 1, 2017, valuation were based on the results of an actuarial experience study for the period July 1, 2008, through June 30, 2013.

CHARLOTTE COUNTY, FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 September 30, 2017

**Note 18. Retirement Plans (continued)**

**HIS Pension Plan (continued)**

Discount Rate. The discount rate used to measure the total pension liability was 3.58 percent and 2.85 percent for the July 1, 2017 and 2016 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 3.58 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 (2.58 percent) or 1 percentage-point higher (4.58 percent) than the current rate:

	<b>1% Decrease (2.58%)</b>	<b>Current Discount Rate (3.58%)</b>	<b>1% Increase (4.58%)</b>
County's proportionate share of the net pension liability	\$ 41,078,314	\$ 35,997,850	\$ 31,766,104

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 Comprehensive Annual Financial Report.

Payables to the Pension Plan. At September 30, 2017, the County reported a payable of \$144,214 for the outstanding amount of contributions to the HIS Plan required for the fiscal year ended September 30, 2017.

**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 Comprehensive Annual Financial Report.

CHARLOTTE COUNTY, FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 September 30, 2017

**Note 18. Retirement Plans (continued)**

**FRS - Defined Contribution Pension Plan (continued)**

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. 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 0.04 percent of payroll and by forfeited benefits of plan members. Allocations to the investment members' accounts during the 2016-17 fiscal year were as follows:

<u>Class</u>	<u>Percent of Gross Compensation</u>
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, 2017, 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 \$3,473,246 for the fiscal year ended June 30, 2017.

CHARLOTTE COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2017

**Note 19. 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, \$100,000 for all other perils other than windstorm per location per loss and a 5% 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 a maximum of \$325,000 per person per year. The County has excess medical insurance to pay for claim costs that exceed this amount. Fees in the amount of \$1,991,091 were paid to Cigna Healthcare to administer health insurance claims. Health insurance claims incurred, but not reported of \$1,409,927, were accrued in the health insurance trust fund as of September 30, 2017. 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 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 \$6,237,000 in the Self Insurance Fund and \$1,409,927 in the Health Insurance Trust Fund reported at September 30, 2017 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 2016 and 2017, 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.

CHARLOTTE COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2017

**Note 19. Risk Management (continued)**

Reconciliation of claims liabilities:

	<u>Self Insurance</u>	<u>Board Health Insurance</u>	<u>Sheriff Health Insurance</u>
Balance at October 1, 2015	\$ 5,685,000	\$ 1,364,722	\$ 1,618,343
Current Year Claims and Changes in Estimates	13,172,011	18,756,424	7,927,621
Claim Payments	<u>(13,257,011)</u>	<u>(18,785,380)</u>	<u>(8,121,446)</u>
Balance at September 30, 2016	5,600,000	1,335,766	1,424,518
Current Year Claims and Changes in Estimates	1,900,534	19,469,797	9,011,141
Claim Payments	<u>(1,263,534)</u>	<u>(19,395,636)</u>	<u>(8,997,030)</u>
Balance at September 30, 2017	<u>\$ 6,237,000</u>	<u>\$ 1,409,927</u>	<u>\$ 1,438,629</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.

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. Total cost for fiscal year ended September 30, 2017 was \$973,413.

The Sheriff participates in the Countywide self-insurance program for property liability. For fiscal year ended September 30, 2017 the Sheriff's portion for the self-insurance program, paid by the Board of County Commissioners, was \$501,086.

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 \$8,997,030. 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 lower healthcare claims for medical services and reduce prescription costs in order to mitigate future high cost claims risk. 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 CareHere 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 \$739,740.

CHARLOTTE COUNTY, FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 September 30, 2017

**Note 19. Risk Management (continued)**

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

**Note 20. 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	\$15,971,086	\$13,779,640
Buildings	24,232,078	13,004,872
Dredging	3,009,946	2,613,762
Parks	11,817,754	2,623,741
Paving	46,620,187	23,371,000
Sidewalks	19,180,938	10,369,137
Stormwater	2,929,326	2,591,318
Water/Sewer Improvements	35,158,258	19,592,837
Widening	80,223,730	65,067,831

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	\$ 1,734,383
Charlotte Public Safety	84,783
Sales Tax Extension 2009	419,689
Road Improvements	1,037,640
Street & Drainage Districts Maintenance	851,696

**Note 21. Miscellaneous Revenues**

Miscellaneous revenues in Governmental Activities are composed primarily of monies received from private sources, reimbursements of prior year expenses of \$569,040, and sale of surplus equipment of \$1,065,242. For the year ending September 30, 2017, the County recognized \$3,896,373 in miscellaneous revenue.

CHARLOTTE COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2017

**Note 22. 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 \$21,784,395. 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 50.68% has been used to date. The closure cost of \$11,037,932 for this capacity is reflected as a liability at September 30, 2017. Closure and post closure costs of \$10,746,463 remain to be recognized in the estimated 22 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, 2017, with restricted cash and investments of \$8,649,144 held for the purpose of closing the landfill in 2040. 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, 2017 is as follows:

9/30/2016	Beginning Balance	\$ 8,467,158
<b>Deposits:</b>		
10/16		35,208
11/16		37,448
12/16		37,448
01/17		8,486
02/17		8,486
03/17		8,487
04/17		6,265
05/17		3,627
06/17		3,627
09/17		18,430
		8,634,670
	Interest Earned FYE 16/17	78,735
	Return Excess Deposits to Operations	(53,387)
	Interest Transferred to Operations	(10,874)
	<b>Balance 9/30/17</b>	<b>\$ 8,649,144</b>

CHARLOTTE COUNTY, FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 September 30, 2017

**Note 23. 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 \$125 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, 2017, membership consisted of:

	<u>Agencies</u>	<u>Sheriff</u>
Active Employees	1,191	591
Retired Participants	82	50
Retiree Covered Spouses	4	6

CHARLOTTE COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2017

**Note 23. 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.

**Annual OPEB Costs and Net OPEB Obligation**

The County had a full actuarial valuation performed for the Agencies as of October 1, 2016 and the Sheriff had an actuarial valuation performed for the plan as of October 1, 2016, to determine the other postemployment benefits (OPEB) annual required contribution (ARC) and Plans' obligations for the fiscal year ended September 30, 2017.

The County's annual OPEB cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the County's annual OPEB cost for the year, the County's contributions to the plan (implicit and explicit), and changes in the County's net OPEB obligation:

	<u>Agencies</u>	<u>Sheriff</u>	<u>Total</u>
ARC	\$ 810,344	\$ 6,923,888	\$ 7,734,232
Interest on OPEB Obligations	204,905	1,294,382	1,499,287
Adjustment to ARC	<u>(196,848)</u>	<u>(1,458,494)</u>	<u>(1,655,342)</u>
Annual OPEB Cost	818,401	6,759,776	7,578,177
Contributions Made	<u>(557,583)</u>	<u>(870,690)</u>	<u>(1,428,273)</u>
Increase in OPEB	260,818	5,889,086	6,149,904
Net OPEB Obligations -			
Beginning of Year	<u>5,122,634</u>	<u>32,359,566</u>	<u>37,482,200</u>
End of Year	<u>\$ 5,383,452</u>	<u>\$ 38,248,652</u>	<u>\$ 43,632,104</u>

CHARLOTTE COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2017

**Note 23. Other Postemployment Benefits Plan (continued)**

**Three Year Trend Information**

	<u>Year Ended September 30</u>	<u>Annual OPEB Cost</u>	<u>Employer Contributions</u>	<u>Percentage of OPEB Costs Contributed</u>	<u>Net OPEB Obligation</u>
Agencies	2017	\$ 818,401	\$ 557,583	68.13%	\$ 5,383,452
	2016	874,641	643,381	73.56%	5,122,634
	2015	859,212	590,256	68.70%	4,891,374
Sheriff	2017	\$ 6,759,776	\$ 870,690	12.88%	\$ 38,248,652
	2016	5,352,781	789,662	14.75%	32,359,566
	2015	5,063,473	738,496	14.58%	27,796,447

The funded status of the Plan as of September 30, 2017 was as follows:

	<u>Agencies</u>	<u>Sheriff</u>	<u>Total</u>
Actuarial Accrued Liability (AAL)	\$ 9,410,047	\$ 49,149,848	\$ 58,559,895
Actuarial Value of Plan Assets	-	-	-
Unfunded Actuarial Accrued Liability (UAAL)	<u>\$ 9,410,047</u>	<u>\$ 49,149,848</u>	<u>\$ 58,559,895</u>
Covered Payroll	\$ 63,617,964	\$ 33,296,817	\$ 96,914,781
Ratio of UAAL to Covered Payroll	14.79%	147.61%	60.85%

**Valuation Methods and Assumptions**

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multi-year trend information that indicates whether the actuarial value of the plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits. Separate publicly available postemployment benefit plan reports are not prepared for the defined benefit plans.

CHARLOTTE COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2017

**Note 23. Other Postemployment Benefits Plan (continued)**

**Valuation Methods and Assumptions (continued)**

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 that perspective, actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets.

The Actuarial Methods are:

	Agencies	Sheriff
Actuarial Cost Method	Entry Age	Entry Age
Amortization Method	Level Percent, Open	Level Percent, Closed
Amortization Period	30 Years	30 Years
Asset Valuation Method	Unfunded	Unfunded
Actuarial Assumptions:		
Investment Rate of Return	4.00% (1)	4.00%
Projected Salary Increases	3.70% - 7.80% (1)	6.00%
Payroll Growth Assumptions	3.25%	3.00%
Healthcare Cost Trend Rates	7.00% (2)	8.75% (3)

(1) Includes inflation at 2.6%

(2) 7.0% for 2017, with a gradual annual declining to 4.4% in 2040 and beyond

(3) 8.75% for 2017, 8.5% for 2018, grading down to 4.0% in 2073

**Note 24. Expenditures in Excess of Appropriations**

The following funds have expenditures in excess of appropriations at September 30, 2017:

Charlotte Public Safety Fund - The \$197,210 in excess of expenditures over appropriations in Public Safety is due to an unanticipated increase in inmate medical claims.

Drug Abuse Trust - The \$74,000 in excess of expenditures over appropriations is because funds that were originally budgeted as an Interfund transfer to the Sheriff were expended for Drug Abuse programs administered by an outside agency. Hence, the over expenditure is offset by lower transfers out.

Stadium Maintenance and Operations - The \$103,622 in excess of expenditures over appropriations can be attributed to the Sixth Amendment to the Stadium Lease, which specifies a credit to be given to the Lessee of \$110,000 per year.

CHARLOTTE COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2017

**Note 25. Fund Balance Classification**

A detailed schedule of governmental fund balances at September 30, 2017 is as follows:

	General Fund	Charlotte Public Safety	Street and Drainage Districts Maintenance	Other Governmental Funds	Total Governmental Funds
<b>Nonspendable:</b>					
Inventory	\$ -	\$ -	\$ -	\$ 792,721	\$ 792,721
Prepays	608,693	2,824	-	554,115	1,165,632
Total Nonspendable Fund Balance	<u>608,693</u>	<u>2,824</u>	<u>-</u>	<u>1,346,836</u>	<u>1,958,353</u>
<b>Restricted:</b>					
Beach Renourishment	-	-	-	4,519,798	4,519,798
Building Department Activities	-	-	-	2,105,682	2,105,682
Capital Improvements	-	-	-	4,017,668	4,017,668
Court Programs	-	-	-	1,657,677	1,657,677
Culture & Recreation	-	-	-	1,894,121	1,894,121
Drug Abuse	-	-	-	42,644	42,644
Environment	-	-	-	741,884	741,884
Fire/EMS Services	-	-	-	1,725,813	1,725,813
Grants	3,165	-	-	2,720,558	2,723,723
IT Equipment Replacement	451,985	-	-	-	451,985
Law Enforcement	-	-	-	254,787	254,787
Lighting	-	-	-	1,108,801	1,108,801
Public Safety	-	-	-	3,858,541	3,858,541
Road Improvements	-	-	-	9,443,434	9,443,434
Sales Tax Projects	-	-	-	53,214,005	53,214,005
Stormwater	-	-	-	15,786,417	15,786,417
Street/Drainage - Maintenance	-	-	54,484,705	-	54,484,705
Stadium	-	-	-	21,803	21,803
Tourism	-	-	-	3,054,611	3,054,611
Transportation	-	-	-	13,243,610	13,243,610
Waterway Maintenance	-	-	-	5,428,873	5,428,873
Total Restricted Fund Balance	<u>455,150</u>	<u>-</u>	<u>54,484,705</u>	<u>124,840,727</u>	<u>179,780,582</u>
<b>Committed:</b>					
Beach Renourishment	-	-	-	1,500,000	1,500,000
Capital Improvements	-	-	-	15,249,508	15,249,508
Environment	-	-	-	1,440,813	1,440,813
Fire/EMS Services	-	-	-	133,558	133,558
Human Services	-	-	-	336,399	336,399
Public Safety	-	-	-	3,616	3,616

**Note 25. Fund Balance Classification (continued)**

	General Fund	Charlotte Public Safety	Street and Drainage Districts Maintenance	Other Governmental Funds	Total Governmental Funds
Redevelopment	-	-	-	35,327	35,327
Road Improvement	-	-	-	709,616	709,616
Stadium	-	-	-	77,458	77,458
Waterway Maintenance	-	-	-	275,913	275,913
<b>Total Committed Fund Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>19,762,208</b>	<b>19,762,208</b>
<b>Assigned:</b>					
Beach Renourishment	-	-	-	2,329,225	2,329,225
Building Department	-	-	-	2,019,502	2,019,502
Capital Improvements	-	-	-	28,525,217	28,525,217
Court Programs	-	-	-	924,790	924,790
Culture and Recreation	-	-	-	273,117	273,117
Debt Service	-	-	-	205,096	205,096
Donations	176,782	-	-	-	176,782
Drivers Education	-	-	-	23,301	23,301
Drug Abuse	-	-	-	8,575	8,575
Economic Incentive	1,598,325	-	-	-	1,598,325
Environment	-	-	-	377,216	377,216
Equipment Replacement	96,136	-	-	-	96,136
Fire/EMS Services	-	-	-	7,343,868	7,343,868
Grants	-	-	-	14,062	14,062
Human Services	-	-	-	252,344	252,344
IT Equipment Replacement	149,987	-	-	-	149,987
Law Enforcement	-	-	-	42,107	42,107
Public Safety	-	1,437,589	-	5,680,885	7,118,474
Radio Communications	-	-	-	2,236,321	2,236,321
Redevelopment	-	-	-	2,487,580	2,487,580
Road Improvements	-	-	-	22,485,568	22,485,568
Sales Tax Projects	-	-	-	2,775,763	2,775,763
Stadium	-	-	-	39,430	39,430
Stormwater	-	-	-	2,926,495	2,926,495
Street/Drainage - Maintenance	-	-	13,718,461	-	13,718,461
Street Lighting	-	-	-	509,361	509,361
Tourism	-	-	-	150,092	150,092
Transportation	-	-	-	10,396,307	10,396,307
Waterway Maintenance	-	-	-	1,972,350	1,972,350
<b>Total Assigned Fund Balance</b>	<b>2,021,230</b>	<b>1,437,589</b>	<b>13,718,461</b>	<b>93,998,572</b>	<b>111,175,852</b>
Unassigned Fund Balance	66,053,500	-	-	(2,524,819)	63,528,681
<b>Total Fund Balance</b>	<b>\$ 69,138,573</b>	<b>\$ 1,440,413</b>	<b>\$ 68,203,166</b>	<b>\$ 237,423,524</b>	<b>\$ 376,205,676</b>

CHARLOTTE COUNTY, FLORIDA  
 REQUIRED SUPPLEMENTARY INFORMATION  
 OTHER POSTEMPLOYMENT BENEFITS PLAN

Schedule of Funding Progress

	<u>Actuarial Valuation Date</u>	<u>Actuarial Value of Assets</u>	<u>Accrued Liability (AAL)</u>	<u>Unfunded AAL</u>	<u>Funded Ratio</u>	<u>Covered Payroll</u>	<u>UAAL as Percentage Covered Payroll</u>
Agencies:	10/1/2017	\$ -	\$ 9,410,047	\$ 9,410,047	0%	63,617,964	14.79%
	10/1/2016	\$ -	\$ 9,721,401	\$ 9,721,401	0%	62,160,213	15.64%
	10/1/2015	\$ -	\$ 9,524,443	\$ 9,524,443	0%	57,902,398	16.45%
Sheriff:	10/1/2017	\$ -	\$ 49,149,848	\$ 49,149,848	0%	32,625,951	150.65%
	10/1/2016	\$ -	\$ 40,414,425	\$ 40,414,425	0%	31,166,975	129.67%
	10/1/2015	\$ -	\$ 36,240,903	\$ 36,240,903	0%	29,646,586	122.24%

Schedule of Employer Contributions

	<u>Year Ended September 30</u>	<u>Employer Contributions Annual Required Contribution (ARC)</u>	<u>Percentage of ARC Contributed</u>
Agencies:	2017	\$ 810,344	68%
	2016	\$ 866,947	74%
	2015	\$ 851,941	69%
Sheriff:	2017	\$ 6,923,888	13%
	2016	\$ 5,476,117	15%
	2015	\$ 5,153,486	14%

CHARLOTTE COUNTY, FLORIDA  
 SCHEDULE OF COUNTY CONTRIBUTIONS  
 FRS PENSION PLAN  
 Last Four Fiscal Years  
 For the Fiscal Year Ended September 30, 2017

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually required contribution	\$ 11,684,212	\$ 12,005,898	\$ 8,383,621	\$ 7,305,112
Contributions in relation to the contractually required contribution	<u>(11,684,212)</u>	<u>(12,005,898)</u>	<u>(8,383,621)</u>	<u>(7,305,112)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered-employee payroll	\$ 78,361,733	\$ 77,262,180	\$ 71,077,363	\$ 66,168,496
Contributions as a percentage of covered- employee payroll	14.91 %	15.54 %	11.00 %	11.04 %

NOTE: Data was unavailable prior to 2014.

CHARLOTTE COUNTY, FLORIDA  
 SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY  
 FRS PENSION PLAN  
 Last Four Fiscal Years  
 For the Fiscal Year Ended September 30, 2017

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
County's proportion of the net pension liability	0.45 %	0.45 %	0.41 %	0.40 %
County's proportionate share of the net pension liability	\$ 134,038,267	\$ 113,555,999	\$ 52,939,591	\$ 24,391,167
County's covered-employee payroll	\$ 76,983,696	\$ 73,551,453	\$ 71,150,877	\$ 66,168,496
County's proportionate share of the net pension liability as a percentage of its covered-employee payroll	174.11 %	154.39 %	74.40 %	36.86 %
Plan fiduciary net position as a percentage of the total pension liability	83.89 %	84.88 %	92.00 %	96.09 %

NOTE: Data was unavailable prior to 2014.

CHARLOTTE COUNTY, FLORIDA  
 SCHEDULE OF COUNTY CONTRIBUTIONS  
 HIS PENSION PLAN  
 Last Four Fiscal Years  
 For the Fiscal Year Ended September 30, 2017

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually required contribution	\$ 2,035,831	\$ 1,783,512	\$ 1,326,125	\$ 1,138,289
Contributions in relation to the contractually required contribution	<u>(2,035,831)</u>	<u>(1,783,512)</u>	<u>(1,326,125)</u>	<u>(1,138,289)</u>
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
 County's covered-employee payroll	 \$ 108,249,212	 \$ 102,116,215	 \$ 99,102,351	 \$ 91,937,809
Contributions as a percentage of covered- employee payroll	1.88 %	1.75 %	1.34 %	1.24 %

NOTE: Data was unavailable prior to 2014.

CHARLOTTE COUNTY, FLORIDA  
 SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY  
 HIS PENSION PLAN  
 Last Four Fiscal Years  
 For the Fiscal Year Ended September 30, 2017

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
County's proportion of the net pension liability	0.34 %	0.33 %	0.32 %	0.32 %
County's proportionate share of the net pension liability	\$ 35,997,850	\$ 38,791,128	\$ 32,914,801	\$ 29,787,399
County's covered-employee payroll	\$ 106,339,590	\$ 102,012,629	\$ 99,250,162	\$ 91,937,809
County's proportionate share of the net pension liability as a percentage of its covered-employee payroll	33.85 %	38.03 %	33.16 %	32.40 %
Plan fiduciary net position as a percentage of the total pension liability	1.64 %	0.97 %	0.50 %	0.99 %

NOTE: Data was unavailable prior to 2014.

**COMBINING & INDIVIDUAL FUND  
STATEMENTS & SCHEDULES**

## 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.

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

## NONMAJOR GOVERNMENTAL FUNDS, Continued

### SPECIAL REVENUE FUNDS, Continued

S.H.I.P. - 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.

Mitigation Drainage - To account for funds collected for wetlands restoration and maintenance.

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.

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

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 expended 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.

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.

## **NONMAJOR GOVERNMENTAL FUNDS, Continued**

### **SPECIAL REVENUE FUNDS, Continued**

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.

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.

Clerk of the Court - To account for revenues collected and held by the Clerk for modernization of records.

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, and General Obligation Bonds 2012.

## NONMAJOR GOVERNMENTAL FUNDS, Continued

### CAPITAL PROJECTS FUNDS

Capital Projects - To account for resources used for the acquisition and/or construction of capital facilities. Is presented as a major fund in the governmental fund financial statements and, as such, is not included in these supplementary combining statements. The budgetary comparison schedule is included in this section, to demonstrate compliance with budgetary restrictions.

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

Sales Tax Extension 2009 - The fund accounts for voter-approved extension of the one-cent local option sales tax to be used for county-wide infrastructural projects.

Sales Tax Extension 2014 - To account for voter-approved extension of the one-cent local option sales tax to be used for county-wide infrastructure projects.

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 Allocations - 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, 2017

		Special Revenue Funds			
		Transportation Trust	Fine and Forfeiture	Law Enforcement Trust	Drug Abuse Trust
<b>ASSETS</b>					
Cash and cash equivalents		\$ 3,529,943	\$ 22,953	\$ 2,970	\$ 7,035
Investments		19,680,729	78,046	16,602	39,321
Accounts and assessments receivable, net		-	-	-	-
Due from other funds		2,415	31,676	-	4,663
Advances to other funds		-	-	-	-
Due from other governmental agencies		1,595,180	-	-	-
Inventory of supplies, at cost		620,043	-	-	-
Other assets		226,784	25,960	141	200
Total assets		<u>\$ 25,655,094</u>	<u>\$ 158,635</u>	<u>\$ 19,713</u>	<u>\$ 51,219</u>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>Liabilities</b>					
Accounts and vouchers payable		\$ 566,970	\$ 37,328	\$ -	\$ -
Contracts payable		98,269	-	-	-
Accrued liabilities		268,185	35,391	-	-
Due to other funds		-	1,294	-	-
Due to other governmental agencies		-	-	-	-
Advances from other funds		-	-	-	-
Matured interest payable		-	-	-	-
Matured bonds payable		-	-	-	-
Other liabilities		-	-	-	-
Deposits		32,959	-	-	-
Total liabilities		<u>966,383</u>	<u>74,013</u>	<u>-</u>	<u>-</u>
<b>Deferred inflows of resources</b>					
Unavailable revenue		351,898	-	-	-
<b>Fund Balances</b>					
Nonspendable		803,632	25,528	-	-
Restricted		13,243,610	-	-	42,644
Committed		-	-	-	-
Assigned		10,289,571	59,094	19,713	8,575
Unassigned		-	-	-	-
Total fund balances (deficits)		<u>24,336,813</u>	<u>84,622</u>	<u>19,713</u>	<u>51,219</u>
Total liabilities and fund balances (deficits)		<u>\$ 25,655,094</u>	<u>\$ 158,635</u>	<u>\$ 19,713</u>	<u>\$ 51,219</u>

Special Revenue Funds

Law Library	Legal Aid	Radio Communications	Criminal Justice Education	Student Driver Education	Crimes Prevention	Tourist Development Tax Trust	Building Construction Services
\$ -	\$ 302	\$ 340,376	\$ 2,364	\$ 3,097	\$ 36,965	\$ 392,782	\$ 790,280
-	1,687	1,899,978	13,215	17,308	206,602	2,187,246	3,451,258
-	-	-	-	-	-	-	-
1,755	1,755	5,627	1,560	2,863	15,907	695,478	-
-	-	-	-	-	-	-	-
-	-	1,310	-	-	-	789	14,582
-	-	-	-	-	-	-	-
36	11	6,092	108	33	460	14,864	55,153
<u>\$ 1,791</u>	<u>\$ 3,755</u>	<u>\$ 2,253,383</u>	<u>\$ 17,247</u>	<u>\$ 23,301</u>	<u>\$ 259,934</u>	<u>\$ 3,291,159</u>	<u>\$ 4,311,273</u>
\$ 1,125	\$ -	\$ 10,374	\$ -	\$ -	\$ -	\$ 60,331	\$ 37,217
-	-	-	-	-	-	-	-
-	-	3,571	-	-	-	15,670	75,429
666	-	-	-	-	-	-	-
-	-	-	-	-	-	-	11,702
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>1,791</u>	<u>-</u>	<u>13,945</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>76,001</u>	<u>124,348</u>
-	-	1,310	-	-	-	789	14,396
-	-	1,807	-	-	-	9,666	47,345
-	-	-	4,038	-	250,749	3,054,611	2,105,682
-	-	-	-	-	-	-	-
-	3,755	2,236,321	13,209	23,301	9,185	150,092	2,019,502
-	-	-	-	-	-	-	-
<u>-</u>	<u>3,755</u>	<u>2,238,128</u>	<u>17,247</u>	<u>23,301</u>	<u>259,934</u>	<u>3,214,369</u>	<u>4,172,529</u>
<u>\$ 1,791</u>	<u>\$ 3,755</u>	<u>\$ 2,253,383</u>	<u>\$ 17,247</u>	<u>\$ 23,301</u>	<u>\$ 259,934</u>	<u>\$ 3,291,159</u>	<u>\$ 4,311,273</u>

CHARLOTTE COUNTY, FLORIDA  
 COMBINING BALANCE SHEET  
 NON-MAJOR GOVERNMENTAL FUNDS  
 September 30, 2017

		Special Revenue Funds			
		Greater Charlotte Street Light	Open Space/Habitat	Native Tree Replacement	Boater Revolving
<b>ASSETS</b>					
Cash and cash equivalents		\$ 290,942	\$ 92	\$ 199,433	\$ 325,894
Investments		1,626,098	512	1,031,714	1,821,454
Accounts and assessments receivable, net		3,823	-	-	-
Due from other funds		32,855	-	-	30,883
Advances to other funds		-	-	-	-
Due from other governmental agencies		-	-	-	5,341
Inventory of supplies, at cost		172,678	-	-	-
Other assets		13,716	1	2,316	4,058
Total assets		<u>\$ 2,140,112</u>	<u>\$ 605</u>	<u>\$ 1,233,463</u>	<u>\$ 2,187,630</u>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities					
Accounts and vouchers payable		\$ 310,734	\$ -	\$ 880	\$ 20,392
Contracts payable		-	-	15,807	-
Accrued liabilities		14,286	-	-	-
Due to other funds		-	-	-	-
Due to other governmental agencies		-	-	-	-
Advances from other funds		-	-	-	-
Matured interest payable		-	-	-	-
Matured bonds payable		-	-	-	-
Other liabilities		-	-	-	-
Deposits		14,441	-	-	-
Total liabilities		<u>339,461</u>	<u>-</u>	<u>16,687</u>	<u>20,392</u>
Deferred inflows of resources					
Unavailable revenue		-	-	-	-
Fund Balances					
Nonspendable		182,489	-	-	-
Restricted		1,108,801	-	-	1,894,121
Committed		-	-	929,850	-
Assigned		509,361	605	286,926	273,117
Unassigned		-	-	-	-
Total fund balances (deficits)		<u>1,800,651</u>	<u>605</u>	<u>1,216,776</u>	<u>2,167,238</u>
Total liabilities and fund balances (deficits)		<u>\$ 2,140,112</u>	<u>\$ 605</u>	<u>\$ 1,233,463</u>	<u>\$ 2,187,630</u>

Special Revenue Funds

911 and Enhanced 911	S.H.I.P.	Chester Cole Trust Fund	Mitigation Drainage	Charlotte Harbor Community Redevelopment	Murdock Village Redevelopment	Parkside Community Redevelopment
\$ 104,234	\$ 341,771	\$ 773	\$ 18,596	\$ 218,454	\$ 1,449,188	\$ 956,390
582,571	1,738,636	4,320	103,937	1,220,958	2,028,565	5,345,352
-	15,000	-	-	-	-	-
-	2,922	-	-	-	-	-
-	-	-	-	-	-	-
193,500	-	-	-	-	-	-
-	-	-	-	-	-	-
1,302	459,620	10	234	2,755	4,583	-
<u>\$ 881,607</u>	<u>\$ 2,557,949</u>	<u>\$ 5,103</u>	<u>\$ 122,767</u>	<u>\$ 1,442,167</u>	<u>\$ 3,482,336</u>	<u>\$ 6,301,742</u>
\$ 3,728	\$ 7,727	\$ 1,082	\$ -	\$ 60,656	\$ 4,900	\$ 4,120
-	-	-	-	-	-	35,391
-	7,028	-	-	-	-	-
-	-	-	-	129,616	-	284,113
-	-	-	-	-	-	-
-	-	-	-	1,205,405	-	8,143,412
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	3,625	-	-	-	1,001,019	-
<u>3,728</u>	<u>18,380</u>	<u>1,082</u>	<u>-</u>	<u>1,395,677</u>	<u>1,005,919</u>	<u>8,467,036</u>
64,480	-	-	-	-	-	-
-	3,193	-	-	-	-	-
813,399	2,291,915	-	-	-	-	-
-	3,000	1,743	45,949	35,327	-	-
-	241,461	2,278	76,818	11,163	2,476,417	-
-	-	-	-	-	-	(2,165,294)
<u>813,399</u>	<u>2,539,569</u>	<u>4,021</u>	<u>122,767</u>	<u>46,490</u>	<u>2,476,417</u>	<u>(2,165,294)</u>
<u>\$ 881,607</u>	<u>\$ 2,557,949</u>	<u>\$ 5,103</u>	<u>\$ 122,767</u>	<u>\$ 1,442,167</u>	<u>\$ 3,482,336</u>	<u>\$ 6,301,742</u>

CHARLOTTE COUNTY, FLORIDA  
 COMBINING BALANCE SHEET  
 NON-MAJOR GOVERNMENTAL FUNDS  
 September 30, 2017

		Special Revenue Funds			
		Integrated Shoreline Management	Impact Fees Trust	Grants	Animal Care Trust Fund
ASSETS					
Cash and cash equivalents	\$	789,314	\$ 684,552	\$ 139,853	\$ 631
Investments		4,411,554	3,324,954	55,853	2,945
Accounts and assessments receivable, net		-	-	-	-
Due from other funds		12,090	-	-	122
Advances to other funds		-	-	-	-
Due from other governmental agencies		3,458,111	-	330,136	-
Inventory of supplies, at cost		-	-	-	-
Other assets		9,968	8,162	11,596	7
Total assets		<u>\$ 8,681,037</u>	<u>\$ 4,017,668</u>	<u>\$ 537,438</u>	<u>\$ 3,705</u>
LIABILITIES AND FUND BALANCES					
Liabilities					
Accounts and vouchers payable	\$	75,228	\$ -	\$ 103,108	\$ -
Contracts payable		256,786	-	-	-
Accrued liabilities		-	-	15,040	-
Due to other funds		-	-	350,098	-
Due to other governmental agencies		-	-	-	-
Advances from other funds		-	-	-	-
Matured interest payable		-	-	-	-
Matured bonds payable		-	-	-	-
Other liabilities		-	-	-	-
Deposits		-	-	1,350	-
Total liabilities		<u>332,014</u>	<u>-</u>	<u>469,596</u>	<u>-</u>
Deferred inflows of resources					
Unavailable revenue		-	-	-	-
Fund Balances					
Nonspendable		-	-	11,608	-
Restricted		4,519,798	4,017,668	42,172	-
Committed		1,500,000	-	-	3,616
Assigned		2,329,225	-	14,062	89
Unassigned		-	-	-	-
Total fund balances (deficits)		<u>8,349,023</u>	<u>4,017,668</u>	<u>67,842</u>	<u>3,705</u>
Total liabilities and fund balances (deficits)		<u>\$ 8,681,037</u>	<u>\$ 4,017,668</u>	<u>\$ 537,438</u>	<u>\$ 3,705</u>

Special Revenue Funds

Metropolitan Planning Organization	Habitat Conservation Management	Habitat Conservation Endowment	Waterway Maintenance Districts	Road Revolving	Transit	Stormwater Utility Districts	Barrier Islands Fire Service
\$ 26	\$ 175,294	\$ 35,772	\$ 1,173,197	\$ 69,889	\$ 95,854	\$ 2,866,494	\$ 8,024
146	844,772	162,749	6,557,116	390,616	5,482	16,021,114	44,847
-	-	-	-	-	14,222	-	-
-	-	-	135,907	-	-	69,369	6,474
-	-	-	-	-	-	-	-
125,414	-	-	-	-	1,745,361	310,205	-
-	-	-	-	-	-	-	-
5,558	1,920	358	14,819	881	10,635	36,636	7,103
<u>\$ 131,144</u>	<u>\$ 1,021,986</u>	<u>\$ 198,879</u>	<u>\$ 7,881,039</u>	<u>\$ 461,386</u>	<u>\$ 1,871,554</u>	<u>\$ 19,303,818</u>	<u>\$ 66,448</u>
\$ 577	\$ 862	\$ 238	\$ 26,551	\$ -	\$ 56,826	\$ 147,047	\$ 955
-	-	-	55,352	-	-	133,654	-
11,704	-	-	-	-	19,562	-	14,140
6,500	-	-	122,000	-	1,395,000	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>18,781</u>	<u>862</u>	<u>238</u>	<u>203,903</u>	<u>-</u>	<u>1,471,388</u>	<u>280,701</u>	<u>15,095</u>
-	-	-	-	-	-	310,205	-
5,627	-	-	-	-	13,695	-	6,975
-	545,177	196,707	5,428,873	-	386,471	15,786,417	-
-	465,014	-	275,913	370,133	-	-	-
106,736	10,933	1,934	1,972,350	91,253	-	2,926,495	44,378
-	-	-	-	-	-	-	-
<u>112,363</u>	<u>1,021,124</u>	<u>198,641</u>	<u>7,677,136</u>	<u>461,386</u>	<u>400,166</u>	<u>18,712,912</u>	<u>51,353</u>
<u>\$ 131,144</u>	<u>\$ 1,021,986</u>	<u>\$ 198,879</u>	<u>\$ 7,881,039</u>	<u>\$ 461,386</u>	<u>\$ 1,871,554</u>	<u>\$ 19,303,818</u>	<u>\$ 66,448</u>

CHARLOTTE COUNTY, FLORIDA  
 COMBINING BALANCE SHEET  
 NON-MAJOR GOVERNMENTAL FUNDS  
 September 30, 2017

	Special Revenue Funds			
	Charlotte County Fire Rescue Service	Little Gasparilla Fire	Charlotte County Health Facility	Event Center
<b>ASSETS</b>				
Cash and cash equivalents	\$ 1,418,451	\$ 27	\$ 52,311	\$ 135
Investments	7,914,062	152	292,370	756
Accounts and assessments receivable, net	50,185	-	-	201,435
Due from other funds	287,477	2,758	222	-
Advances to other funds	-	-	-	-
Due from other governmental agencies	571,000	-	-	-
Inventory of supplies, at cost	-	-	-	-
Other assets	250,843	-	674	-
Total assets	<u>\$ 10,492,018</u>	<u>\$ 2,937</u>	<u>\$ 345,577</u>	<u>\$ 202,326</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities				
Accounts and vouchers payable	\$ 109,776	\$ -	\$ 5,316	\$ 81,226
Contracts payable	-	-	-	-
Accrued liabilities	440,473	-	-	-
Due to other funds	-	-	-	121,100
Due to other governmental agencies	-	-	-	-
Advances from other funds	-	-	-	-
Matured interest payable	-	-	-	-
Matured bonds payable	-	-	-	-
Other liabilities	-	-	-	-
Deposits	-	-	-	-
Total liabilities	<u>550,249</u>	<u>-</u>	<u>5,316</u>	<u>202,326</u>
Deferred inflows of resources				
Unavailable revenue	555,087	-	-	-
Fund Balances				
Nonspendable	230,758	-	-	-
Restricted	1,725,813	-	-	-
Committed	133,558	-	331,656	-
Assigned	7,296,553	2,937	8,605	-
Unassigned	-	-	-	-
Total fund balances (deficits)	<u>9,386,682</u>	<u>2,937</u>	<u>340,261</u>	<u>-</u>
Total liabilities and fund balances (deficits)	<u>\$ 10,492,018</u>	<u>\$ 2,937</u>	<u>\$ 345,577</u>	<u>\$ 202,326</u>

Special Revenue Funds				Debt Service	Capital Projects
Stadium Maintenance & Operations	Hurricane Fund	Clerk of Court	Sheriff	Debt Service	Capital Projects
\$ 1,535	\$ 458	\$ 2,609,943	\$ 3,037,530	\$ 283,853	\$ 4,633,385
8,520	2,564	-	-	1,586,483	25,866,264
37,087	45,252	-	12,880	-	-
100,000	-	230,477	7,974	208,522	869,775
-	-	-	-	-	12,081,122
5,568	359,528	13,585	-	837,993	-
-	-	-	-	-	-
4,525	-	44,413	-	3,411	59,084
<u>\$ 157,235</u>	<u>\$ 407,802</u>	<u>\$ 2,898,418</u>	<u>\$ 3,058,384</u>	<u>\$ 2,920,262</u>	<u>\$ 43,509,630</u>
\$ 47,657	\$ 170,198	\$ 3,642	\$ 11,962	\$ -	\$ 721,590
-	-	-	-	-	71,341
6,121	-	65,734	-	-	-
66,000	192,349	294,703	1,280	1,125,247	-
-	-	13,941	-	166,366	-
-	-	-	-	-	-
-	-	-	-	398,553	-
-	-	-	-	1,025,000	-
-	-	780	-	-	-
10,000	-	-	-	-	-
<u>129,778</u>	<u>362,547</u>	<u>378,800</u>	<u>13,242</u>	<u>2,715,166</u>	<u>792,931</u>
7,035	404,780	-	-	-	-
4,513	-	-	-	-	-
-	-	1,657,677	3,045,142	-	-
15,909	-	-	-	-	14,200,094
-	-	861,941	-	205,096	28,516,605
-	(359,525)	-	-	-	-
<u>20,422</u>	<u>(359,525)</u>	<u>2,519,618</u>	<u>3,045,142</u>	<u>205,096</u>	<u>42,716,699</u>
<u>\$ 157,235</u>	<u>\$ 407,802</u>	<u>\$ 2,898,418</u>	<u>\$ 3,058,384</u>	<u>\$ 2,920,262</u>	<u>\$ 43,509,630</u>

CHARLOTTE COUNTY, FLORIDA  
 COMBINING BALANCE SHEET  
 NON-MAJOR GOVERNMENTAL FUNDS  
 September 30, 2017

		Capital Projects		
		Stadium Improvement	Sales Tax Extension 2009	Sales Tax Extension 2014
<b>ASSETS</b>				
Cash and cash equivalents		\$ 24,910	\$ 3,016,118	\$ 5,683,395
Investments		139,228	16,857,371	31,765,045
Accounts and assessments receivable, net		-	-	-
Due from other funds		-	-	-
Advances to other funds		-	-	-
Due from other governmental agencies		-	-	3,931,410
Inventory of supplies, at cost		-	-	-
Other assets		311	38,709	69,873
Total assets		\$ 164,449	\$ 19,912,198	\$ 41,449,723
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities				
Accounts and vouchers payable		\$ -	\$ 1,709,833	\$ 1,660,831
Contracts payable		-	1,563,333	438,156
Accrued liabilities		-	-	-
Due to other funds		41,667	-	-
Due to other governmental agencies		-	-	-
Advances from other funds		-	-	-
Matured interest payable		-	-	-
Matured bonds payable		-	-	-
Other liabilities		-	-	-
Deposits		-	-	-
Total liabilities		41,667	3,273,166	2,098,987
Deferred inflows of resources				
Unavailable revenue		-	-	-
Fund Balances				
Nonspendable		-	-	-
Restricted		21,803	14,349,730	38,864,275
Committed		61,549	-	-
Assigned		39,430	2,289,302	486,461
Unassigned		-	-	-
Total fund balances (deficits)		122,782	16,639,032	39,350,736
Total liabilities and fund balances (deficits)		\$ 164,449	\$ 19,912,198	\$ 41,449,723

Capital Projects

Road Improvements	Infrastructure Fund	Growth Increment Fund	Total Nonmajor Governmental Funds
\$ 5,065,479	\$ 598,067	\$ 160,266	\$ 41,659,597
28,161,838	3,342,656	895,740	191,751,306
-	-	-	379,884
-	1,776,389	-	4,537,915
-	-	-	12,081,122
748,299	-	-	14,247,312
-	-	-	792,721
62,612	7,536	2,020	1,470,091
<u>\$ 34,038,228</u>	<u>\$ 5,724,648</u>	<u>\$ 1,058,026</u>	<u>\$ 266,919,948</u>

\$ 1,066,054	\$ 43,113	\$ -	\$ 7,170,154
794,942	739	-	3,463,770
-	-	-	992,334
-	-	-	4,131,633
-	-	-	192,009
-	-	-	9,348,817
-	-	-	398,553
-	-	-	1,025,000
-	-	-	780
-	-	-	1,063,394
<u>1,860,996</u>	<u>43,852</u>	<u>-</u>	<u>27,786,444</u>

-	-	-	1,709,980
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-	-	-	1,346,836
9,443,434	-	-	124,840,727
339,483	-	1,049,414	19,762,208
22,394,315	5,680,796	8,612	93,998,572
-	-	-	(2,524,819)
<u>32,177,232</u>	<u>5,680,796</u>	<u>1,058,026</u>	<u>237,423,524</u>

<u>\$ 34,038,228</u>	<u>\$ 5,724,648</u>	<u>\$ 1,058,026</u>	<u>\$ 266,919,948</u>
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CHARLOTTE COUNTY, FLORIDA  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NON-MAJOR GOVERNMENTAL FUNDS  
 For the Fiscal Year Ended September 30, 2017

	Special Revenue Funds			
	Transportation Trust	Fine and Forfeiture	Law Enforcement Trust	Drug Abuse Trust
Revenues:				
Taxes	\$ 5,355,189	\$ -	\$ -	\$ -
Assessments levied	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental	3,347,690	-	-	-
Charges for services	10,637,496	555,703	-	68,144
Fines and forfeitures	-	-	28,442	-
Impact fees	-	-	-	-
Miscellaneous	427,181	43,399	298	764
Total revenues	<u>19,767,556</u>	<u>599,102</u>	<u>28,740</u>	<u>68,908</u>
Expenditures:				
Current				
General government	-	-	-	-
Court related	-	1,826,753	-	-
Public safety	-	458,624	-	-
Physical environment	296,417	-	-	-
Transportation	19,884,943	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	74,000
Culture and recreation	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Total expenditures	<u>20,181,360</u>	<u>2,285,377</u>	<u>-</u>	<u>74,000</u>
Excess of revenues over/(under) expenditures	<u>(413,804)</u>	<u>(1,686,275)</u>	<u>28,740</u>	<u>(5,092)</u>
Other financing sources (uses):				
Transfers in	-	1,742,050	27,072	-
Transfers out	(346,725)	-	(65,000)	-
Total other financing sources (uses)	<u>(346,725)</u>	<u>1,742,050</u>	<u>(37,928)</u>	<u>-</u>
Net change in fund balances (deficits)	<u>(760,529)</u>	<u>55,775</u>	<u>(9,188)</u>	<u>(5,092)</u>
Fund balances (deficits), October 1, 2016	<u>25,097,342</u>	<u>28,847</u>	<u>28,901</u>	<u>56,311</u>
Fund balances, (deficits) September 30, 2017	<u>\$ 24,336,813</u>	<u>\$ 84,622</u>	<u>\$ 19,713</u>	<u>\$ 51,219</u>

Special Revenue Funds

Law Library	Legal Aid	Radio Communications	Criminal Justice Education	Student Driver Education	Crimes Prevention	Tourist Development Tax Trust	Building Construction Services
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,899,353	\$ 120
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	4,212,844
32,699	32,699	-	26,061	-	52,639	14,315	73,170
-	-	95,561	2,000	35,462	-	-	75,646
-	-	-	-	-	-	-	-
61	257	574,914	377	188	1,900	21,814	95,759
<u>32,760</u>	<u>32,956</u>	<u>670,475</u>	<u>28,438</u>	<u>35,650</u>	<u>54,539</u>	<u>3,935,482</u>	<u>4,457,539</u>
-	-	401,586	-	-	-	-	-
12,384	-	-	-	-	-	-	-
-	-	-	-	44,760	-	-	3,773,739
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	75,300	-	-	-	-	-	-
-	-	-	-	-	-	2,153,955	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>12,384</u>	<u>75,300</u>	<u>401,586</u>	<u>-</u>	<u>44,760</u>	<u>-</u>	<u>2,153,955</u>	<u>3,773,739</u>
<u>20,376</u>	<u>(42,344)</u>	<u>268,889</u>	<u>28,438</u>	<u>(9,110)</u>	<u>54,539</u>	<u>1,781,527</u>	<u>683,800</u>
-	6,800	-	-	-	13,074	893,645	-
<u>(20,376)</u>	<u>-</u>	<u>(4,439)</u>	<u>(51,000)</u>	<u>-</u>	<u>(80,000)</u>	<u>(2,278,169)</u>	<u>(128,268)</u>
<u>(20,376)</u>	<u>6,800</u>	<u>(4,439)</u>	<u>(51,000)</u>	<u>-</u>	<u>(66,926)</u>	<u>(1,384,524)</u>	<u>(128,268)</u>
-	(35,544)	264,450	(22,562)	(9,110)	(12,387)	397,003	555,532
-	39,299	1,973,678	39,809	32,411	272,321	2,817,366	3,616,997
<u>\$ -</u>	<u>\$ 3,755</u>	<u>\$ 2,238,128</u>	<u>\$ 17,247</u>	<u>\$ 23,301</u>	<u>\$ 259,934</u>	<u>\$ 3,214,369</u>	<u>\$ 4,172,529</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, 2017

	Special Revenue Funds			
	Greater Charlotte Street Light	Open Space/Habitat	Native Tree Replacement	Boater Revolving
Revenues:				
Taxes	\$ 3,174,030	\$ -	\$ -	\$ -
Assessments levied	-	-	-	-
Licenses and permits	-	-	-	525,564
Intergovernmental	-	-	-	282,061
Charges for services	528,962	-	-	-
Fines and forfeitures	-	-	-	-
Impact fees	-	-	-	-
Miscellaneous	61,985	605	346,426	17,512
Total revenues	<u>3,764,977</u>	<u>605</u>	<u>346,426</u>	<u>825,137</u>
Expenditures:				
Current				
General government	-	-	-	-
Court related	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	422,275
Transportation	3,056,535	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	34,094	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Total expenditures	<u>3,056,535</u>	<u>-</u>	<u>34,094</u>	<u>422,275</u>
Excess of revenues over/(under) expenditures	<u>708,442</u>	<u>605</u>	<u>312,332</u>	<u>402,862</u>
Other financing sources (uses):				
Transfers in	32,768	-	-	-
Transfers out	(22,055)	-	-	(430,127)
Total other financing sources (uses)	<u>10,713</u>	<u>-</u>	<u>-</u>	<u>(430,127)</u>
Net change in fund balances (deficits)	719,155	605	312,332	(27,265)
Fund balances (deficits), October 1, 2016	<u>1,081,496</u>	<u>-</u>	<u>904,444</u>	<u>2,194,503</u>
Fund balances, (deficits) September 30, 2017	<u>\$ 1,800,651</u>	<u>\$ 605</u>	<u>\$ 1,216,776</u>	<u>\$ 2,167,238</u>

Special Revenue Funds

911 and Enhanced 911	S.H.I.P.	Chester Cole Trust Fund	Mitigation Drainage	Charlotte Harbor Community Redevelopment	Murdock Village Redevelopment	Parkside Community Redevelopment
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
846,076	1,100,800	-	-	72,372	40,000	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
18,589	525,330	239	1,030	11,164	128,856	-
<u>864,665</u>	<u>1,626,130</u>	<u>239</u>	<u>1,030</u>	<u>83,536</u>	<u>168,856</u>	<u>-</u>
-	-	-	-	-	71,721	880,234
-	-	-	-	-	-	-
783,724	-	-	-	-	-	-
-	-	-	-	-	-	-
-	891,249	-	-	137,668	-	-
-	-	2,055	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	4,294,700	-
<u>783,724</u>	<u>891,249</u>	<u>2,055</u>	<u>-</u>	<u>137,668</u>	<u>4,366,421</u>	<u>880,234</u>
<u>80,941</u>	<u>734,881</u>	<u>(1,816)</u>	<u>1,030</u>	<u>(54,132)</u>	<u>(4,197,565)</u>	<u>(880,234)</u>
-	-	-	-	151,743	4,938,131	269,109
-	-	-	-	-	-	-
-	-	-	-	<u>151,743</u>	<u>4,938,131</u>	<u>269,109</u>
80,941	734,881	(1,816)	1,030	97,611	740,566	(611,125)
732,458	1,804,688	5,837	121,737	(51,121)	1,735,851	(1,554,169)
<u>\$ 813,399</u>	<u>\$ 2,539,569</u>	<u>\$ 4,021</u>	<u>\$ 122,767</u>	<u>\$ 46,490</u>	<u>\$ 2,476,417</u>	<u>\$ (2,165,294)</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, 2017

	Special Revenue Funds			
	Integrated Shoreline Management	Impact Fees Trust	Grants	Animal Care Trust Fund
Revenues:				
Taxes	\$ 932,434	\$ -	\$ -	\$ -
Assessments levied	191,043	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental	3,458,111	-	1,626,659	-
Charges for services	-	-	-	2,578
Fines and forfeitures	-	-	-	-
Impact fees	-	3,654,306	-	-
Miscellaneous	66,781	29,005	41,137	1,692
Total revenues	<u>4,648,369</u>	<u>3,683,311</u>	<u>1,667,796</u>	<u>4,270</u>
Expenditures:				
Current				
General government	-	10,220	-	-
Court related	-	-	-	-
Public safety	-	13,628	-	-
Physical environment	5,824,746	-	30,028	-
Transportation	-	78,088	-	-
Economic environment	-	-	4,704	-
Human services	-	-	1,921,777	3,812
Culture and recreation	-	10,005	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Total expenditures	<u>5,824,746</u>	<u>111,941</u>	<u>1,956,509</u>	<u>3,812</u>
Excess of revenues over/(under) expenditures	<u>(1,176,377)</u>	<u>3,571,370</u>	<u>(288,713)</u>	<u>458</u>
Other financing sources (uses):				
Transfers in	511,097	-	364,989	-
Transfers out	-	(2,019,737)	(92,880)	-
Total other financing sources (uses)	<u>511,097</u>	<u>(2,019,737)</u>	<u>272,109</u>	<u>-</u>
Net change in fund balances (deficits)	(665,280)	1,551,633	(16,604)	458
Fund balances (deficits), October 1, 2016	9,014,303	2,466,035	84,446	3,247
Fund balances, (deficits) September 30, 2017	<u>\$ 8,349,023</u>	<u>\$ 4,017,668</u>	<u>\$ 67,842</u>	<u>\$ 3,705</u>

Special Revenue Funds

Metropolitan Planning Organization	Habitat Conservation Management	Habitat Conservation Endowment	Waterway Maintenance Districts	Road Revolving	Transit	Stormwater Utility Districts	Barrier Islands Fire Service
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	1,081,944	-	-	5,344,372	503,699
-	-	-	-	-	-	-	-
510,842	-	-	-	-	3,372,415	320,000	-
-	368,778	98,572	-	-	183,214	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
(1,136)	7,611	1,251	86,618	3,870	(8,761)	160,817	1,853
<u>509,706</u>	<u>376,389</u>	<u>99,823</u>	<u>1,168,562</u>	<u>3,870</u>	<u>3,546,868</u>	<u>5,825,189</u>	<u>505,552</u>
534,165	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	653,784
-	74,046	-	1,085,373	-	-	4,333,929	-
-	-	-	-	-	-	-	-
-	-	-	-	-	3,476,510	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	132,156	-	-	-	-
<u>534,165</u>	<u>74,046</u>	<u>-</u>	<u>1,217,529</u>	<u>-</u>	<u>3,476,510</u>	<u>4,333,929</u>	<u>653,784</u>
<u>(24,459)</u>	<u>302,343</u>	<u>99,823</u>	<u>(48,967)</u>	<u>3,870</u>	<u>70,358</u>	<u>1,491,260</u>	<u>(148,232)</u>
135,107	-	-	121,553	-	983,082	40,815	25,060
-	-	-	-	-	(9,266)	-	-
<u>135,107</u>	<u>-</u>	<u>-</u>	<u>121,553</u>	<u>-</u>	<u>973,816</u>	<u>40,815</u>	<u>25,060</u>
110,648	302,343	99,823	72,586	3,870	1,044,174	1,532,075	(123,172)
1,715	718,781	98,818	7,604,550	457,516	(644,008)	17,180,837	174,525
<u>\$ 112,363</u>	<u>\$ 1,021,124</u>	<u>\$ 198,641</u>	<u>\$ 7,677,136</u>	<u>\$ 461,386</u>	<u>\$ 400,166</u>	<u>\$ 18,712,912</u>	<u>\$ 51,353</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, 2017

	Special Revenue Funds			
	Charlotte County Fire Rescue Service	Little Gasparilla Fire	Charlotte County Health Facility	Event Center
Revenues:				
Taxes	\$ -	\$ -	\$ 1,229,221	\$ -
Assessments levied	22,002,691	214,600	-	-
Licenses and permits	-	-	-	-
Intergovernmental	68,307	-	-	-
Charges for services	38,647	-	-	1,355,997
Fines and forfeitures	-	-	-	-
Impact fees	-	-	-	-
Miscellaneous	633,193	176	4,386	-
Total revenues	<u>22,742,838</u>	<u>214,776</u>	<u>1,233,607</u>	<u>1,355,997</u>
Expenditures:				
Current				
General government	-	-	-	-
Court related	-	-	-	-
Public safety	23,956,832	216,307	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	987,390	-
Culture and recreation	-	-	-	1,927,089
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Total expenditures	<u>23,956,832</u>	<u>216,307</u>	<u>987,390</u>	<u>1,927,089</u>
Excess of revenues over/(under) expenditures	<u>(1,213,994)</u>	<u>(1,531)</u>	<u>246,217</u>	<u>(571,092)</u>
Other financing sources (uses):				
Transfers in	168,037	1,639	-	571,092
Transfers out	(132,596)	-	-	-
Total other financing sources (uses)	<u>35,441</u>	<u>1,639</u>	<u>-</u>	<u>571,092</u>
Net change in fund balances (deficits)	(1,178,553)	108	246,217	-
Fund balances (deficits), October 1, 2016	10,565,235	2,829	94,044	-
Fund balances, (deficits) September 30, 2017	<u>\$ 9,386,682</u>	<u>\$ 2,937</u>	<u>\$ 340,261</u>	<u>\$ -</u>

Special Revenue Funds				Debt Service	Capital Projects
Stadium Maintenance & Operations	Hurricane Fund	Clerk of Court	Sheriff	Debt Service	Capital Projects
\$ -	\$ -	\$ -	\$ -	\$ 8,132,119	\$ 17,149,756
-	-	-	-	-	-
-	-	-	-	-	-
-	-	363,754	187,760	-	455,257
94,869	-	3,081,674	359,395	-	115,010
-	-	1,071,177	408,246	-	-
-	-	-	-	-	-
145,287	-	138,528	2,475	360,970	333,470
<u>240,156</u>	<u>-</u>	<u>4,655,133</u>	<u>957,876</u>	<u>8,493,089</u>	<u>18,053,493</u>
-	30,246	86,992	-	-	-
-	-	3,778,303	-	-	-
-	119,377	-	761,269	-	-
-	82,872	-	-	-	-
-	100,943	-	-	-	-
-	-	-	-	-	-
-	17,065	-	-	-	-
1,734,711	9,022	-	-	-	-
-	-	-	-	-	10,591,040
-	-	-	-	5,043,727	306,412
<u>1,734,711</u>	<u>359,525</u>	<u>3,865,295</u>	<u>761,269</u>	<u>5,043,727</u>	<u>10,897,452</u>
<u>(1,494,555)</u>	<u>(359,525)</u>	<u>789,838</u>	<u>196,607</u>	<u>3,449,362</u>	<u>7,156,041</u>
1,586,415	-	534,139	51,000	2,041,372	1,161,946
(39,726)	-	(882,346)	-	(5,403,606)	(6,563,309)
<u>1,546,689</u>	<u>-</u>	<u>(348,207)</u>	<u>51,000</u>	<u>(3,362,234)</u>	<u>(5,401,363)</u>
52,134	(359,525)	441,631	247,607	87,128	1,754,678
(31,712)	-	2,077,987	2,797,535	117,968	40,962,021
<u>\$ 20,422</u>	<u>\$ (359,525)</u>	<u>\$ 2,519,618</u>	<u>\$ 3,045,142</u>	<u>\$ 205,096</u>	<u>\$ 42,716,699</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, 2017

	Capital Projects		
	Stadium Improvement	Sales Tax Extension 2009	Sales Tax Extension 2014
Revenues:			
Taxes	\$ -	\$ -	\$ 25,645,935
Assessments levied	-	-	-
Licenses and permits	-	-	-
Intergovernmental	500,004	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Impact fees	-	-	-
Miscellaneous	51,464	219,807	276,435
Total revenues	551,468	219,807	25,922,370
Expenditures:			
Current			
General government	-	-	-
Court related	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture and recreation	-	-	-
Capital outlay	85,411	17,264,650	14,686,723
Debt service	-	-	-
Total expenditures	85,411	17,264,650	14,686,723
Excess of revenues over/(under) expenditures	466,057	(17,044,843)	11,235,647
Other financing sources (uses):			
Transfers in	50,000	-	-
Transfers out	(500,004)	-	(125,000)
Total other financing sources (uses)	(450,004)	-	(125,000)
Net change in fund balances (deficits)	16,053	(17,044,843)	11,110,647
Fund balances (deficits), October 1, 2016	106,729	33,683,875	28,240,089
Fund balances, (deficits) September 30, 2017	\$ 122,782	\$ 16,639,032	\$ 39,350,736

<u>Capital Projects</u>			
<u>Road Improvements</u>	<u>Infrastructure Fund</u>	<u>Growth Increment Fund</u>	<u>Total Nonmajor Governmental Funds</u>
\$ 4,669,399	\$ -	\$ -	\$ 70,187,556
-	-	-	29,338,349
-	-	-	4,738,408
1,137,847	-	-	16,931,364
-	-	-	18,554,859
-	-	-	1,640,888
-	-	-	3,654,306
288,902	28,537	8,612	5,161,628
<u>6,096,148</u>	<u>28,537</u>	<u>8,612</u>	<u>150,207,358</u>
-	-	-	2,015,164
-	-	-	5,617,440
-	-	-	30,782,044
-	-	-	12,149,686
-	-	-	23,258,177
-	-	-	895,953
-	-	-	6,557,909
-	-	-	5,868,876
11,044,724	315,635	-	53,988,183
897,901	-	-	10,674,896
<u>11,942,625</u>	<u>315,635</u>	<u>-</u>	<u>151,808,328</u>
<u>(5,846,477)</u>	<u>(287,098)</u>	<u>8,612</u>	<u>(1,600,970)</u>
1,124,918	5,967,894	1,049,414	24,563,961
-	-	-	(19,194,629)
<u>1,124,918</u>	<u>5,967,894</u>	<u>1,049,414</u>	<u>5,369,332</u>
(4,721,559)	5,680,796	1,058,026	3,768,362
36,898,791	-	-	233,655,162
<u>\$ 32,177,232</u>	<u>\$ 5,680,796</u>	<u>\$ 1,058,026</u>	<u>\$ 237,423,524</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, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 5,087,615	\$ 5,355,189	\$ 267,574
Intergovernmental	3,080,121	3,347,690	267,569
Charges for services	10,562,003	10,637,496	75,493
Miscellaneous	120,000	427,181	307,181
Less: Reserves	(908,962)	-	908,962
Total revenues	<u>17,940,777</u>	<u>19,767,556</u>	<u>1,826,779</u>
Expenditures			
Current:			
Physical environment			
Personal Services	308,157	241,694	66,463
Contract/Professional services	43,878	43,878	-
Purchased services	16,496	5,662	10,834
Materials/Supplies	7,094	5,183	1,911
Total physical environment	<u>375,625</u>	<u>296,417</u>	<u>79,208</u>
Transportation			
Personal services	10,104,827	9,113,854	990,973
Contract/Professional services	11,475,506	5,314,588	6,160,918
Purchased services	3,186,387	2,392,384	794,003
Materials/Supplies	1,128,725	703,522	425,203
Capital expenditures	6,390,451	2,360,595	4,029,856
Total transportation	<u>32,285,896</u>	<u>19,884,943</u>	<u>12,400,953</u>
Total expenditures	<u>32,661,521</u>	<u>20,181,360</u>	<u>12,480,161</u>
Excess of revenues over/(under) expenditures	<u>(14,720,744)</u>	<u>(413,804)</u>	<u>14,306,940</u>
Other financing sources (uses):			
Transfers to other funds	(448,781)	(346,725)	102,056
Total other financing sources (uses)	<u>(448,781)</u>	<u>(346,725)</u>	<u>102,056</u>
Net change in fund balance	(15,169,525)	(760,529)	14,408,996
Fund balances, October 1, 2016	19,291,232	25,097,342	5,806,110
Fund balances, September 30, 2017	<u>\$ 4,121,707</u>	<u>\$ 24,336,813</u>	<u>\$ 20,215,106</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, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 641,000	\$ 555,703	\$ (85,297)
Miscellaneous	-	43,399	43,399
Less: Reserves	(32,050)	-	32,050
Total revenues	<u>608,950</u>	<u>599,102</u>	<u>(9,848)</u>
Expenditures			
Current:			
Court related			
Personal services	963,001	933,621	29,380
Contract/Professional services	618,482	535,129	83,353
Purchased services	216,027	241,086	(25,059)
Materials/Supplies	203,961	95,392	108,569
Capital expenditures	66,334	21,525	44,809
Total court related	<u>2,067,805</u>	<u>1,826,753</u>	<u>241,052</u>
Public safety			
Personal services	447,918	438,223	9,695
Contract/Professional services	-	8,776	(8,776)
Purchased services	5,108	5,965	(857)
Materials/Supplies	17,100	5,660	11,440
Total public safety	<u>470,126</u>	<u>458,624</u>	<u>11,502</u>
Total expenditures	<u>2,537,931</u>	<u>2,285,377</u>	<u>252,554</u>
Excess of revenues over/(under) expenditures	<u>(1,928,981)</u>	<u>(1,686,275)</u>	<u>242,706</u>
Other financing sources (uses):			
Transfers from other funds	1,746,674	1,742,050	(4,624)
Total other financing sources (uses)	<u>1,746,674</u>	<u>1,742,050</u>	<u>(4,624)</u>
Net change in fund balance	(182,307)	55,775	238,082
Fund balances, October 1, 2016	<u>182,307</u>	<u>28,847</u>	<u>(153,460)</u>
Fund balances, September 30, 2017	<u>\$ -</u>	<u>\$ 84,622</u>	<u>\$ 84,622</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, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Fines and forfeitures	\$ 150,000	\$ 28,442	\$ (121,558)
Miscellaneous	-	298	298
Less: Reserves	(7,500)	-	7,500
Total revenues	<u>142,500</u>	<u>28,740</u>	<u>(113,760)</u>
 Excess of revenues over/(under) expenditures	 <u>142,500</u>	 <u>28,740</u>	 <u>(113,760)</u>
Other financing sources (uses):			
Transfers from other funds	27,073	27,072	(1)
Transfers to other funds	(169,573)	(65,000)	104,573
Total other financing sources (uses)	<u>(142,500)</u>	<u>(37,928)</u>	<u>104,572</u>
 Net change in fund balance	 -	 (9,188)	 (9,188)
Fund balances, October 1, 2016	-	28,901	28,901
Fund balances, September 30, 2017	<u>\$ -</u>	<u>\$ 19,713</u>	<u>\$ 19,713</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, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 60,000	\$ 68,144	\$ 8,144
Miscellaneous	-	764	764
Less: Reserves	(3,000)	-	3,000
Total revenues	<u>57,000</u>	<u>68,908</u>	<u>11,908</u>
Expenditures			
Current:			
Human services			
Grants & Aids	-	74,000	(74,000)
Total Human Services	<u>-</u>	<u>74,000</u>	<u>(74,000)</u>
Total expenditures	<u>-</u>	<u>74,000</u>	<u>(74,000)</u>
Excess of revenues over/(under) expenditures	<u>57,000</u>	<u>(5,092)</u>	<u>(62,092)</u>
Other financing sources (uses)			
Transfers to other funds	(74,000)	-	74,000
Total other financing sources (uses)	<u>(74,000)</u>	<u>-</u>	<u>74,000</u>
Net change in fund balance	(17,000)	(5,092)	11,908
Fund balances, October 1, 2016	<u>17,000</u>	<u>56,311</u>	<u>39,311</u>
Fund balances, September 30, 2017	<u>\$ -</u>	<u>\$ 51,219</u>	<u>\$ 51,219</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, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 48,000	\$ 32,699	\$ (15,301)
Miscellaneous	-	61	61
Less: Reserves	(2,400)	-	2,400
Total revenues	<u>45,600</u>	<u>32,760</u>	<u>(12,840)</u>
Expenditures			
Current:			
Court related			
Purchased services	600	344	256
Materials/Supplies	20,000	12,040	7,960
Total court related	<u>20,600</u>	<u>12,384</u>	<u>8,216</u>
Total expenditures	<u>20,600</u>	<u>12,384</u>	<u>8,216</u>
Excess of revenues over/(under) expenditures	<u>25,000</u>	<u>20,376</u>	<u>(4,624)</u>
Other financing sources (uses):			
Transfers to other funds	(25,000)	(20,376)	4,624
Total other financing sources (uses)	<u>(25,000)</u>	<u>(20,376)</u>	<u>4,624</u>
Fund balances, October 1, 2016	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, September 30, 2017	<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, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 32,000	\$ 32,699	\$ 699
Miscellaneous	-	257	257
Less: Reserves	(1,600)	-	1,600
Total revenues	<u>30,400</u>	<u>32,956</u>	<u>2,556</u>
Expenditures			
Current:			
Human services			
Grants & Aids	<u>75,300</u>	<u>75,300</u>	-
Total human services	<u>75,300</u>	<u>75,300</u>	-
Total expenditures	<u>75,300</u>	<u>75,300</u>	-
Excess of revenues over/(under) expenditures	<u>(44,900)</u>	<u>(42,344)</u>	<u>2,556</u>
Other financing sources (uses):			
Transfers from other funds	<u>42,800</u>	<u>6,800</u>	<u>(36,000)</u>
Total other financing sources (uses)	<u>42,800</u>	<u>6,800</u>	<u>(36,000)</u>
Net change in fund balance	(2,100)	(35,544)	(33,444)
Fund balances, October 1, 2016	<u>2,100</u>	<u>39,299</u>	<u>37,199</u>
Fund balances, September 30, 2017	<u>\$ -</u>	<u>\$ 3,755</u>	<u>\$ 3,755</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, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Fines and forfeitures	\$ 95,000	\$ 95,561	\$ 561
Miscellaneous	558,115	574,914	16,799
Less: Reserves	(32,655)	-	32,655
Total revenues	<u>620,460</u>	<u>670,475</u>	<u>50,015</u>
Expenditures			
Current:			
General government			
Personal services	124,656	126,554	(1,898)
Contract/Professional services	52,841	40,874	11,967
Purchased services	236,902	212,758	24,144
Materials/Supplies	11,266	4,249	7,017
Capital expenditures	350,641	17,151	333,490
Total general government	<u>776,306</u>	<u>401,586</u>	<u>374,720</u>
Total expenditures	<u>776,306</u>	<u>401,586</u>	<u>374,720</u>
Excess of revenues over/(under) expenditures	<u>(155,846)</u>	<u>268,889</u>	<u>424,735</u>
Other financing sources (uses):			
Transfers to other funds	<u>(5,425)</u>	<u>(4,439)</u>	<u>986</u>
Net change in fund balance	(161,271)	264,450	425,721
Fund balances, October 1, 2016	<u>1,659,014</u>	<u>1,973,678</u>	<u>314,664</u>
Fund balances, September 30, 2017	<u>\$ 1,497,743</u>	<u>\$ 2,238,128</u>	<u>\$ 740,385</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, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 25,000	\$ 26,061	\$ 1,061
Fines and forfeitures	-	2,000	2,000
Miscellaneous	-	377	377
Less: Reserves	(1,250)	-	1,250
Total revenues	<u>23,750</u>	<u>28,438</u>	<u>4,688</u>
 Excess of revenues over/(under) expenditures	 <u>23,750</u>	 <u>28,438</u>	 <u>4,688</u>
Other financing sources (uses):			
Transfers to other funds	(51,000)	(51,000)	-
Total other financing sources (uses)	<u>(51,000)</u>	<u>(51,000)</u>	<u>-</u>
 Net change in fund balance	 (27,250)	 (22,562)	 4,688
Fund balances, October 1, 2016	<u>29,750</u>	<u>39,809</u>	<u>10,059</u>
Fund balances, September 30, 2017	<u>\$ 2,500</u>	<u>\$ 17,247</u>	<u>\$ 14,747</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, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Fines and forfeitures	\$ 52,000	\$ 35,462	\$ (16,538)
Miscellaneous	-	188	188
Less: Reserves	(1,500)	-	1,500
Total revenues	<u>50,500</u>	<u>35,650</u>	<u>(14,850)</u>
Expenditures			
Current:			
Public safety			
Grants & Aids	72,000	44,760	27,240
Total public safety	<u>72,000</u>	<u>44,760</u>	<u>27,240</u>
Total expenditures	<u>72,000</u>	<u>44,760</u>	<u>27,240</u>
Excess of revenues over/(under) expenditures	<u>(21,500)</u>	<u>(9,110)</u>	<u>12,390</u>
Net change in fund balance	(21,500)	(9,110)	12,390
Fund balances, October 1, 2016	<u>23,500</u>	<u>32,411</u>	<u>8,911</u>
Fund balances, September 30, 2017	<u>\$ 2,000</u>	<u>\$ 23,301</u>	<u>\$ 21,301</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, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 50,000	\$ 52,639	\$ 2,639
Miscellaneous	-	1,900	1,900
Less: Reserves	(2,500)	-	2,500
Total revenues	<u>47,500</u>	<u>54,539</u>	<u>7,039</u>
 Excess of revenues over/(under) expenditures	 <u>47,500</u>	 <u>54,539</u>	 <u>7,039</u>
Other financing sources (uses):			
Transfers from other funds	-	13,074	13,074
Transfers to other funds	(80,000)	(80,000)	-
Total other financing sources (uses)	<u>(80,000)</u>	<u>(66,926)</u>	<u>13,074</u>
 Net change in fund balance	 (32,500)	 (12,387)	 20,113
Fund balances, October 1, 2016	<u>187,500</u>	<u>272,321</u>	<u>84,821</u>
Fund balances, September 30, 2017	<u>\$ 155,000</u>	<u>\$ 259,934</u>	<u>\$ 104,934</u>

CHARLOTTE COUNTY, FLORIDA  
 TOURIST DEVELOPMENT TAX TRUST  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
 BUDGET AND ACTUAL  
 For the Fiscal Year Ended September 30, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 3,316,826	\$ 3,899,353	\$ 582,527
Intergovernmental	5,000	14,315	9,315
Miscellaneous	-	21,814	21,814
Less: Reserves	(165,842)	-	165,842
Total revenues	<u>3,155,984</u>	<u>3,935,482</u>	<u>779,498</u>
Expenditures			
Current:			
Culture and recreation			
Personal services	635,747	617,281	18,466
Contract/Professional services	672,505	553,932	118,573
Purchased services	1,298,623	946,692	351,931
Materials/Supplies	33,181	36,050	(2,869)
Total culture and recreation	<u>2,640,056</u>	<u>2,153,955</u>	<u>486,101</u>
Total expenditures	<u>2,640,056</u>	<u>2,153,955</u>	<u>486,101</u>
Excess of revenues over/(under) expenditures	<u>515,928</u>	<u>1,781,527</u>	<u>1,265,599</u>
Other financing sources (uses):			
Transfers from other funds	899,580	893,645	(5,935)
Transfers to other funds	(2,284,104)	(2,278,169)	5,935
Total other financing sources (uses)	<u>(1,384,524)</u>	<u>(1,384,524)</u>	<u>-</u>
Net change in fund balance	(868,596)	397,003	1,265,599
Fund balances, October 1, 2016	<u>2,508,739</u>	<u>2,817,366</u>	<u>308,627</u>
Fund balances, September 30, 2017	<u>\$ 1,640,143</u>	<u>\$ 3,214,369</u>	<u>\$ 1,574,226</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, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ -	\$ 120	\$ 120
Licenses and permits	3,626,000	4,212,844	586,844
Intergovernmental	70,000	73,170	3,170
Charges for services	34,500	75,646	41,146
Miscellaneous	59,163	95,759	36,596
Less: Reserves	(189,483)	-	189,483
Total revenues	<u>3,600,180</u>	<u>4,457,539</u>	<u>857,359</u>
Expenditures			
Current:			
Public safety			
Personal services	2,898,379	2,804,588	93,791
Contract/Professional services	898,475	512,279	386,196
Purchased services	330,649	301,445	29,204
Materials/Supplies	129,941	133,393	(3,452)
Capital expenditures	193,000	22,034	170,966
Total public safety	<u>4,450,444</u>	<u>3,773,739</u>	<u>676,705</u>
Total expenditures	<u>4,450,444</u>	<u>3,773,739</u>	<u>676,705</u>
Excess of revenues over/(under) expenditures	<u>(850,264)</u>	<u>683,800</u>	<u>1,534,064</u>
Other financing sources (uses):			
Transfers to other funds	(130,032)	(128,268)	1,764
Total other financing sources (uses)	<u>(130,032)</u>	<u>(128,268)</u>	<u>1,764</u>
Net change in fund balance	(980,296)	555,532	1,535,828
Fund balances, October 1, 2016	2,675,420	3,616,997	941,577
Fund balances, September 30, 2017	<u>\$ 1,695,124</u>	<u>\$ 4,172,529</u>	<u>\$ 2,477,405</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, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 3,283,679	\$ 3,174,030	\$ (109,649)
Charges for services	422,713	528,962	106,249
Miscellaneous	53,500	61,985	8,485
Less: Reserves	(161,447)	-	161,447
Total revenues	<u>3,598,445</u>	<u>3,764,977</u>	<u>166,532</u>
Expenditures			
Current:			
Transportation			
Personal services	774,427	535,083	239,344
Contract/Professional services	299,466	153,834	145,632
Purchased services	2,221,039	2,180,226	40,813
Materials/Supplies	59,637	46,703	12,934
Capital expenditures	158,000	140,689	17,311
Total transportation	<u>3,512,569</u>	<u>3,056,535</u>	<u>456,034</u>
Total expenditures	<u>3,512,569</u>	<u>3,056,535</u>	<u>456,034</u>
Excess of revenues over/(under) expenditures	<u>85,876</u>	<u>708,442</u>	<u>622,566</u>
Other financing sources (uses):			
Transfers from other funds	-	32,768	32,768
Transfers to other funds	(22,312)	(22,055)	257
Total other financing sources (uses)	<u>(22,312)</u>	<u>10,713</u>	<u>33,025</u>
Net change in fund balance	63,564	719,155	655,591
Fund balances, October 1, 2016	438,120	1,081,496	643,376
Fund balances, September 30, 2017	<u>\$ 501,684</u>	<u>\$ 1,800,651</u>	<u>\$ 1,298,967</u>

CHARLOTTE COUNTY, FLORIDA  
 OPEN SPACE/HABITAT  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
 BUDGET AND ACTUAL  
 For the Fiscal Year Ended September 30, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Miscellaneous	\$ -	\$ 605	\$ 605
Total revenues	-	605	605
Net change in fund balance	-	605	605
Fund balances, October 1, 2016	-	-	-
Fund balances, September 30, 2017	\$ -	\$ 605	\$ 605

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, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Miscellaneous	\$ 102,000	\$ 346,426	\$ 244,426
Less: Reserves	(5,100)	-	5,100
Total revenues	<u>96,900</u>	<u>346,426</u>	<u>249,526</u>
Expenditures			
Current:			
Culture and recreation			
Contract/Professional services	3,108	4,488	(1,380)
Purchased services	5,000	10,406	(5,406)
Capital expenditures	660,340	19,200	641,140
Total culture and recreation	<u>668,448</u>	<u>34,094</u>	<u>634,354</u>
Total expenditures	<u>668,448</u>	<u>34,094</u>	<u>634,354</u>
Excess of revenues over/(under) expenditures	<u>(571,548)</u>	<u>312,332</u>	<u>883,880</u>
Net change in fund balance	(571,548)	312,332	883,880
Fund balances, October 1, 2016	<u>666,563</u>	<u>904,444</u>	<u>237,881</u>
Fund balances, September 30, 2017	<u>\$ 95,015</u>	<u>\$ 1,216,776</u>	<u>\$ 1,121,761</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, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Licenses and permits	\$ 436,972	\$ 525,564	\$ 88,592
Intergovernmental	552,668	282,061	(270,607)
Miscellaneous	19,503	17,512	(1,991)
Less: Reserves	(57,457)	-	57,457
Total revenues	<u>951,686</u>	<u>825,137</u>	<u>(126,549)</u>
Expenditures			
Current:			
Physical environment			
Contract/Professional services	139,465	109,067	30,398
Purchased services	-	39,404	(39,404)
Capital expenditures	520,000	-	520,000
Grants & Aids	610,454	273,804	336,650
Total physical environment	<u>1,269,919</u>	<u>422,275</u>	<u>847,644</u>
Total expenditures	<u>1,269,919</u>	<u>422,275</u>	<u>847,644</u>
Excess of revenues over/(under) expenditures	<u>(318,233)</u>	<u>402,862</u>	<u>721,095</u>
Other financing sources (uses):			
Transfers to other funds	(709,630)	(430,127)	279,503
Total other financing sources (uses)	<u>(709,630)</u>	<u>(430,127)</u>	<u>279,503</u>
Net change in fund balance	(1,027,863)	(27,265)	1,000,598
Fund balances, October 1, 2016	<u>1,973,435</u>	<u>2,194,503</u>	<u>221,068</u>
Fund balances, September 30, 2017	<u>\$ 945,572</u>	<u>\$ 2,167,238</u>	<u>\$ 1,221,666</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, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 828,476	\$ 846,076	\$ 17,600
Miscellaneous	21,970	18,589	(3,381)
Less: Reserves	(39,028)	-	39,028
Total revenues	<u>811,418</u>	<u>864,665</u>	<u>53,247</u>
Expenditures			
Current:			
Public safety			
Contract/Professional services	440,076	426,661	13,415
Purchased services	371,345	321,836	49,509
Materials/Supplies	6,745	35,227	(28,482)
Capital expenditures	50,000	-	50,000
Total public safety	<u>868,166</u>	<u>783,724</u>	<u>84,442</u>
Total expenditures	<u>868,166</u>	<u>783,724</u>	<u>84,442</u>
Net change in fund balance	(56,748)	80,941	137,689
Fund balances, October 1, 2016	436,290	732,458	296,168
Fund balances, September 30, 2017	<u>\$ 379,542</u>	<u>\$ 813,399</u>	<u>\$ 433,857</u>

CHARLOTTE COUNTY, FLORIDA  
S.H.I.P.  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL  
For the Fiscal Year Ended September 30, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ 772,442	\$ 1,100,800	\$ 328,358
Miscellaneous	171,341	525,330	353,989
Total revenues	<u>943,783</u>	<u>1,626,130</u>	<u>682,347</u>
Expenditures			
Current:			
Economic environment			
Personal services	370,303	294,046	76,257
Contract/Professional services	-	60	(60)
Purchased services	29,910	37,884	(7,974)
Materials/Supplies	2,576	951	1,625
Grants & Aids	670,198	558,308	111,890
Total economic environment	<u>1,072,987</u>	<u>891,249</u>	<u>181,738</u>
Total expenditures	<u>1,072,987</u>	<u>891,249</u>	<u>181,738</u>
Excess of revenues over/(under) expenditures	<u>(129,204)</u>	<u>734,881</u>	<u>864,085</u>
Other financing sources (uses):			
Transfers from other funds	129,204	-	(129,204)
Total other financing sources (uses)	<u>129,204</u>	<u>-</u>	<u>(129,204)</u>
Net change in fund balance	-	734,881	734,881
Fund balances, October 1, 2016	-	1,804,688	1,804,688
Fund balances, September 30, 2017	<u>\$ -</u>	<u>\$ 2,539,569</u>	<u>\$ 2,539,569</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, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Miscellaneous	\$ -	\$ 239	\$ 239
Total revenues	<u>-</u>	<u>239</u>	<u>239</u>
Expenditures			
Current:			
Human services			
Materials/Supplies	2,100	2,055	45
Total human services	<u>2,100</u>	<u>2,055</u>	<u>45</u>
Total expenditures	<u>2,100</u>	<u>2,055</u>	<u>45</u>
Excess of revenues over/(under) expenditures	<u>(2,100)</u>	<u>(1,816)</u>	<u>284</u>
Net change in fund balance	(2,100)	(1,816)	284
Fund balances, October 1, 2016	<u>2,100</u>	<u>5,837</u>	<u>3,737</u>
Fund balances, September 30, 2017	<u>\$ -</u>	<u>\$ 4,021</u>	<u>\$ 4,021</u>

CHARLOTTE COUNTY, FLORIDA  
 MITIGATION DRAINAGE  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
 BUDGET AND ACTUAL  
 For the Fiscal Year Ended September 30, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Miscellaneous	\$ -	\$ 1,030	\$ 1,030
Total revenues	<u>-</u>	<u>1,030</u>	<u>1,030</u>
Expenditures			
Current:			
Physical environment			
Contract/Professional services	23,946	-	23,946
Capital expenditures	95,783	-	95,783
Total physical environment	<u>119,729</u>	<u>-</u>	<u>119,729</u>
Total expenditures	<u>119,729</u>	<u>-</u>	<u>119,729</u>
Excess of revenues over/(under) expenditures	<u>(119,729)</u>	<u>1,030</u>	<u>120,759</u>
Net change in fund balance	(119,729)	1,030	120,759
Fund balances, October 1, 2016	<u>119,729</u>	<u>121,737</u>	<u>2,008</u>
Fund balances, September 30, 2017	<u>\$ -</u>	<u>\$ 122,767</u>	<u>\$ 122,767</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, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ 4,116,703	\$ 72,372	\$ (4,044,331)
Miscellaneous	3,000	11,164	8,164
Total revenues	<u>4,119,703</u>	<u>83,536</u>	<u>(4,036,167)</u>
Expenditures			
Current:			
Transportation			
Contract/Professional services	134,722	71,251	63,471
Purchased services	315,381	36,185	279,196
Capital expenditures	4,372,135	30,232	4,341,903
Total transportation	<u>4,822,238</u>	<u>137,668</u>	<u>4,684,570</u>
Total expenditures	<u>4,822,238</u>	<u>137,668</u>	<u>4,684,570</u>
Excess of revenues over/(under) expenditures	<u>(702,535)</u>	<u>(54,132)</u>	<u>648,403</u>
Other financing sources (uses):			
Transfers from other funds	649,733	151,743	(497,990)
Total other financing sources (uses)	<u>649,733</u>	<u>151,743</u>	<u>(497,990)</u>
Net change in fund balance (deficit)	(52,802)	97,611	150,413
Fund balances, (deficit) October 1, 2016	<u>1,054,899</u>	<u>(51,121)</u>	<u>(1,106,020)</u>
Fund balances, (deficit) September 30, 2017	<u>\$ 1,002,097</u>	<u>\$ 46,490</u>	<u>\$ (955,607)</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, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ 40,000	\$ 40,000	\$ -
Miscellaneous	4,500	128,856	124,356
Total revenues	<u>44,500</u>	<u>168,856</u>	<u>124,356</u>
Expenditures			
Current:			
General government			
Contract/Professional services	40,000	44,458	(4,458)
Purchased services	100,000	26,919	73,081
Materials/Supplies	-	61	(61)
Capital expenditures	500,000	283	499,717
Sub-total general government	<u>640,000</u>	<u>71,721</u>	<u>568,279</u>
Debt service	4,342,631	4,294,700	47,931
Total general government	<u>4,982,631</u>	<u>4,366,421</u>	<u>616,210</u>
Total expenditures	<u>4,982,631</u>	<u>4,366,421</u>	<u>616,210</u>
Excess of revenues over/(under) expenditures	<u>(4,938,131)</u>	<u>(4,197,565)</u>	<u>740,566</u>
Other financing sources (uses):			
Transfers from other funds	4,938,131	4,938,131	-
Total other financing sources (uses)	<u>4,938,131</u>	<u>4,938,131</u>	<u>-</u>
Net change in fund balance	-	740,566	740,566
Fund balances, October 1, 2016	-	1,735,851	1,735,851
Fund balances, September 30, 2017	<u>\$ -</u>	<u>\$ 2,476,417</u>	<u>\$ 2,476,417</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, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ 375,000	\$ -	\$ (375,000)
Total revenues	<u>375,000</u>	<u>-</u>	<u>(375,000)</u>
Expenditures			
Current:			
General Government			
Contract/Professional services	38,584	83,217	(44,633)
Purchased services	170,301	70,444	99,857
Capital expenditures	6,509,867	726,573	5,783,294
Total general government	<u>6,718,752</u>	<u>880,234</u>	<u>5,838,518</u>
Total expenditures	<u>6,718,752</u>	<u>880,234</u>	<u>5,838,518</u>
Excess of revenues over/(under) expenditures	<u>(6,343,752)</u>	<u>(880,234)</u>	<u>5,463,518</u>
Other financing sources (uses):			
Transfers from other funds	269,109	269,109	-
Transfers to other funds	(269,109)	-	269,109
Total other financing sources (uses)	<u>-</u>	<u>269,109</u>	<u>269,109</u>
Net change in fund balance (deficit)	(6,343,752)	(611,125)	5,732,627
Fund balances, (deficit) October 1, 2016	<u>7,142,465</u>	<u>(1,554,169)</u>	<u>(8,696,634)</u>
Fund balances, (deficit) September 30, 2017	<u>\$ 798,713</u>	<u>\$ (2,165,294)</u>	<u>\$ (2,964,007)</u>

CHARLOTTE COUNTY, FLORIDA  
INTEGRATED SHORELINE MANAGEMENT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL  
For the Fiscal Year Ended September 30, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 965,342	\$ 932,434	\$ (32,908)
Assessments levied	197,334	191,043	(6,291)
Intergovernmental	-	3,458,111	3,458,111
Miscellaneous	26,324	66,781	40,457
Less: Reserves	(58,353)	-	58,353
Total revenues	<u>1,130,647</u>	<u>4,648,369</u>	<u>3,517,722</u>
Expenditures			
Current:			
Physical environment			
Contract/Professional services	8,242,889	5,765,537	2,477,352
Purchased services	189,590	51,769	137,821
Materials/Supplies	-	7,327	(7,327)
Capital expenditures	-	113	(113)
Total physical environment	<u>8,432,479</u>	<u>5,824,746</u>	<u>2,607,733</u>
Total expenditures	<u>8,432,479</u>	<u>5,824,746</u>	<u>2,607,733</u>
Excess of revenues over/(under) expenditures	<u>(7,301,832)</u>	<u>(1,176,377)</u>	<u>6,125,455</u>
Other financing sources (uses):			
Transfers from other funds	500,000	511,097	11,097
Total other financing sources (uses)	<u>500,000</u>	<u>511,097</u>	<u>11,097</u>
Net change in fund balance	(6,801,832)	(665,280)	6,136,552
Fund balances, October 1, 2016	8,678,246	9,014,303	336,057
Fund balances, September 30, 2017	<u>\$ 1,876,414</u>	<u>\$ 8,349,023</u>	<u>\$ 6,472,609</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, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>			
Impact Fees	\$ 1,652,555	\$ 3,654,306	\$ 2,001,751
Miscellaneous	40,000	29,005	(10,995)
Less: Reserves	(82,628)	-	82,628
Total revenues	<u>1,609,927</u>	<u>3,683,311</u>	<u>2,073,384</u>
<b>Expenditures</b>			
<b>Current:</b>			
<b>General government</b>			
Purchased services	-	10,220	(10,220)
Total general government	<u>-</u>	<u>10,220</u>	<u>(10,220)</u>
<b>Public safety</b>			
Purchased services	-	13,628	(13,628)
Total public safety	<u>-</u>	<u>13,628</u>	<u>(13,628)</u>
<b>Transportation</b>			
Purchased services	126,016	78,088	47,928
Total transportation	<u>(126,016)</u>	<u>78,088</u>	<u>47,928</u>
<b>Culture and Recreation</b>			
Purchased services	-	10,005	(10,005)
Total culture and recreation	<u>-</u>	<u>10,005</u>	<u>(10,005)</u>
Total expenditures	<u>126,016</u>	<u>111,941</u>	<u>14,075</u>
Excess of revenues over/(under) expenditures	<u>1,483,911</u>	<u>3,571,370</u>	<u>2,087,459</u>
<b>Other financing sources (uses):</b>			
Transfers to other funds	<u>(2,900,859)</u>	<u>(2,019,737)</u>	<u>881,122</u>
Total other financing sources (uses)	<u>(2,900,859)</u>	<u>(2,019,737)</u>	<u>881,122</u>
Net change in fund balance	(1,416,948)	1,551,633	2,968,581
Fund balances, October 1, 2016	<u>1,416,948</u>	<u>2,466,035</u>	<u>1,049,087</u>
Fund balances, September 30, 2017	<u>\$ -</u>	<u>\$ 4,017,668</u>	<u>\$ 4,017,668</u>

CHARLOTTE COUNTY, FLORIDA  
GRANTS  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL  
For the Fiscal Year Ended September 30, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ 1,932,618	\$ 1,626,659	\$ (305,959)
Miscellaneous	40,600	41,137	537
Total revenues	<u>1,973,218</u>	<u>1,667,796</u>	<u>(305,422)</u>
Expenditures			
Current:			
Physical environment			
Personal Services	39,479	26,197	13,282
Contract/Professional services	30,921	3,831	27,090
Materials/Supplies	79,200	-	79,200
Total physical environment	<u>149,600</u>	<u>30,028</u>	<u>119,572</u>
Economic environment			
Personal services	-	1,474	(1,474)
Purchased services	22,100	3,230	18,870
Total economic environment	<u>22,100</u>	<u>4,704</u>	<u>17,396</u>
Human services			
Personal services	805,285	691,037	114,248
Contract/Professional services	1,134,258	1,156,176	(21,918)
Purchased services	52,010	67,370	(15,360)
Materials/Supplies	10,994	7,194	3,800
Total human services	<u>2,002,547</u>	<u>1,921,777</u>	<u>80,770</u>
Total expenditures	<u>2,174,247</u>	<u>1,956,509</u>	<u>217,738</u>
Excess of revenues over/(under) expenditures	<u>(201,029)</u>	<u>(288,713)</u>	<u>(87,684)</u>
Other financing sources (uses):			
Transfers from other funds	533,561	364,989	(168,572)
Transfers to other funds	(359,605)	(92,880)	266,725
Total other financing sources (uses)	<u>173,956</u>	<u>272,109</u>	<u>98,153</u>
Net change in fund balance	(27,073)	(16,604)	10,469
Fund balances, October 1, 2016	<u>27,073</u>	<u>84,446</u>	<u>57,373</u>
Fund balances, September 30, 2017	<u>\$ -</u>	<u>\$ 67,842</u>	<u>\$ 67,842</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, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 2,500	\$ 2,578	\$ 78
Miscellaneous	17,500	1,692	(15,808)
Total revenues	<u>20,000</u>	<u>4,270</u>	<u>(15,730)</u>
Expenditures			
Current:			
Human services			
Contract/Professional services	15,000	3,812	11,188
Purchased services	1,000	-	1,000
Materials/Supplies	4,000	-	4,000
Total human services	<u>20,000</u>	<u>3,812</u>	<u>16,188</u>
Total expenditures	<u>20,000</u>	<u>3,812</u>	<u>16,188</u>
Excess of revenues over/(under) expenditures	<u>-</u>	<u>458</u>	<u>458</u>
Other financing sources (uses):			
Net change in fund balance	-	458	458
Fund balances, October 1, 2016	-	3,247	3,247
Fund balances, September 30, 2017	<u>\$ -</u>	<u>\$ 3,705</u>	<u>\$ 3,705</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, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ 561,031	\$ 510,842	\$ (50,189)
Miscellaneous	11,235	(1,136)	(12,371)
Total revenues	<u>572,266</u>	<u>509,706</u>	<u>(62,560)</u>
Expenditures			
Current:			
General government			
Personal services	451,452	434,171	17,281
Contract/Professional services	81,385	62,052	19,333
Purchased services	39,479	33,993	5,486
Materials/Supplies	6,839	3,949	2,890
Total general government	<u>579,155</u>	<u>534,165</u>	<u>44,990</u>
Culture and Recreation			
Contract/Professional services	125,000	-	125,000
Total culture and recreation	<u>125,000</u>	<u>-</u>	<u>125,000</u>
Total expenditures	<u>704,155</u>	<u>534,165</u>	<u>169,990</u>
Excess of revenues over/(under) expenditures	<u>(131,889)</u>	<u>(24,459)</u>	<u>107,430</u>
Other financing sources (uses):			
Transfers from other funds	135,107	135,107	-
Total other financing sources (uses)	<u>135,107</u>	<u>135,107</u>	<u>-</u>
Net change in fund balance	3,218	110,648	107,430
Fund balances, October 1, 2016	-	1,715	1,715
Fund balances, September 30, 2017	<u>\$ 3,218</u>	<u>\$ 112,363</u>	<u>\$ 109,145</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, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 79,419	\$ 368,778	\$ 289,359
Miscellaneous	-	7,611	7,611
Total revenues	<u>79,419</u>	<u>376,389</u>	<u>296,970</u>
Expenditures			
Current:			
Physical environment			
Purchased services	36,500	-	36,500
Capital expenditures	125,000	74,046	50,954
Total physical environment	<u>161,500</u>	<u>74,046</u>	<u>87,454</u>
Total expenditures	<u>161,500</u>	<u>74,046</u>	<u>87,454</u>
Excess of revenues over/(under) expenditures	<u>(82,081)</u>	<u>302,343</u>	<u>384,424</u>
Net change in fund balance	(82,081)	302,343	384,424
Fund balances, October 1, 2016	<u>193,316</u>	<u>718,781</u>	<u>525,465</u>
Fund balances, September 30, 2017	<u>\$ 111,235</u>	<u>\$ 1,021,124</u>	<u>\$ 909,889</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, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 21,881	\$ 98,572	\$ 76,691
Miscellaneous	-	1,251	1,251
Total revenues	<u>21,881</u>	<u>99,823</u>	<u>77,942</u>
Excess of revenues over/(under) expenditures	<u>21,881</u>	<u>99,823</u>	<u>77,942</u>
Net change in fund balance	21,881	99,823	77,942
Fund balances, October 1, 2016	<u>32,821</u>	<u>98,818</u>	<u>65,997</u>
Fund balances, September 30, 2017	<u>\$ 54,702</u>	<u>\$ 198,641</u>	<u>\$ 143,939</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, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Assessments levied	\$ 1,114,909	\$ 1,081,944	\$ (32,965)
Miscellaneous	24,461	86,618	62,157
Less: Reserves	(56,969)	-	56,969
Total revenues	<u>1,082,401</u>	<u>1,168,562</u>	<u>86,161</u>
Expenditures			
Current:			
Physical environment			
Contract/Professional services	5,668,537	946,552	4,721,985
Purchased services	447,341	138,813	308,528
Materials/Supplies	-	8	(8)
Sub-total physical environment	<u>6,115,878</u>	<u>1,085,373</u>	<u>5,030,505</u>
Debt service	299,160	132,156	167,004
Total physical environment	<u>6,415,038</u>	<u>1,217,529</u>	<u>5,197,509</u>
Total expenditures	<u>6,415,038</u>	<u>1,217,529</u>	<u>5,197,509</u>
Excess of revenues over/(under) expenditures	<u>(5,332,637)</u>	<u>(48,967)</u>	<u>5,283,670</u>
Other financing sources (uses):			
Transfers from other funds	210,289	121,553	(88,736)
Transfers to other funds	(97,000)	-	97,000
Total other financing sources (uses)	<u>113,289</u>	<u>121,553</u>	<u>8,264</u>
Net change in fund balance	(5,219,348)	72,586	5,291,934
Fund balances, October 1, 2016	<u>7,915,825</u>	<u>7,604,550</u>	<u>(311,275)</u>
Fund balances, September 30, 2017	<u>\$ 2,696,477</u>	<u>\$ 7,677,136</u>	<u>\$ 4,980,659</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, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Miscellaneous	\$ 1,599	\$ 3,870	\$ 2,271
Less: Reserves	(80)	-	80
Total revenues	<u>1,519</u>	<u>3,870</u>	<u>2,351</u>
 Excess of revenues over/(under) expenditures	 <u>1,519</u>	 <u>3,870</u>	 <u>2,351</u>
 Net change in fund balance	 1,519	 3,870	 2,351
 Fund balances, October 1, 2016	 <u>456,761</u>	 <u>457,516</u>	 <u>755</u>
Fund balances, September 30, 2017	<u>\$ 458,280</u>	<u>\$ 461,386</u>	<u>\$ 3,106</u>

CHARLOTTE COUNTY, FLORIDA  
TRANSIT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL  
For the Fiscal Year Ended September 30, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Federal Grant	\$ 3,887,776	\$ 3,372,415	\$ (515,361)
Charges for services	235,847	183,214	(52,633)
Miscellaneous	28,000	(8,761)	(36,761)
Total revenues	<u>4,151,623</u>	<u>3,546,868</u>	<u>(604,755)</u>
Expenditures			
Current:			
Human services			
Payroll	789,911	661,051	128,860
Contract/Professional services	1,429,728	1,773,192	(343,464)
Purchased services	435,804	751,498	(315,694)
Materials/Supplies	333,150	275,381	57,769
Capital expenditures	923,930	15,388	908,542
Total human services	<u>3,912,523</u>	<u>3,476,510</u>	<u>436,013</u>
Total expenditures	<u>3,912,523</u>	<u>3,476,510</u>	<u>436,013</u>
Excess of revenues over/(under) expenditures	<u>239,100</u>	<u>70,358</u>	<u>(168,742)</u>
Other financing sources (uses):			
Transfers from other funds	983,082	983,082	-
Transfers to other funds	(722,182)	(9,266)	712,916
Total other financing sources (uses)	<u>260,900</u>	<u>973,816</u>	<u>712,916</u>
Net change in fund balance	500,000	1,044,174	544,174
Fund balances, (deficit) October 1, 2016	-	(644,008)	(644,008)
Fund balances, (deficit) September 30, 2017	<u>\$ 500,000</u>	<u>\$ 400,166</u>	<u>\$ (99,834)</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, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Assessments levied	\$ 5,469,649	\$ 5,344,372	\$ (125,277)
Intergovernmental	795,000	320,000	(475,000)
Miscellaneous	58,449	160,817	102,368
Less: Reserves	(276,404)	-	276,404
Total revenues	<u>6,046,694</u>	<u>5,825,189</u>	<u>(221,505)</u>
Expenditures			
Current:			
Physical environment			
Contract/Professional services	2,524,511	397,547	2,126,964
Purchased services	1,891,949	1,158,584	733,365
Materials/Supplies	70,287	1,062	69,225
Capital expenditures	<u>7,067,239</u>	<u>2,776,736</u>	<u>4,290,503</u>
Total physical environment	<u>11,553,986</u>	<u>4,333,929</u>	<u>7,220,057</u>
Total expenditures	<u>11,553,986</u>	<u>4,333,929</u>	<u>7,220,057</u>
Excess of revenues over/(under) expenditures	<u>(5,507,292)</u>	<u>1,491,260</u>	<u>6,998,552</u>
Other financing sources (uses):			
Transfers from other funds	-	40,815	40,815
Total other financing sources (uses)	<u>-</u>	<u>40,815</u>	<u>40,815</u>
Net change in fund balance	(5,507,292)	1,532,075	7,039,367
Fund balances, October 1, 2016	<u>16,608,790</u>	<u>17,180,837</u>	<u>572,047</u>
Fund balances, September 30, 2017	<u>\$ 11,101,498</u>	<u>\$ 18,712,912</u>	<u>\$ 7,611,414</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, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Assessments levied	\$ 520,446	\$ 503,699	\$ (16,747)
Miscellaneous	1,224	1,853	629
Less: Reserves	(26,083)	-	26,083
Total revenues	<u>495,587</u>	<u>505,552</u>	<u>9,965</u>
Expenditures			
Current:			
Public safety			
Personal services	600,866	620,584	(19,718)
Contract/Professional services	3,005	3,005	-
Purchased services	37,904	28,861	9,043
Materials/Supplies	14,494	165	14,329
Capital expenditures	-	1,169	(1,169)
Total public safety	<u>656,269</u>	<u>653,784</u>	<u>2,485</u>
Total expenditures	<u>656,269</u>	<u>653,784</u>	<u>2,485</u>
Excess of revenues over/(under) expenditures	<u>(160,682)</u>	<u>(148,232)</u>	<u>12,450</u>
Other financing sources (uses):			
Transfers from other funds	24,674	25,060	386
Total other financing sources (uses)	<u>24,674</u>	<u>25,060</u>	<u>386</u>
Net change in fund balance	(136,008)	(123,172)	12,836
Fund balances, October 1, 2016	136,008	174,525	38,517
Fund balances, September 30, 2017	<u>\$ -</u>	<u>\$ 51,353</u>	<u>\$ 51,353</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, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Assessments levied	\$ 22,253,401	\$ 22,002,691	\$ (250,710)
Intergovernmental	35,000	68,307	33,307
Charges for services	6,000	38,647	32,647
Miscellaneous	82,000	633,193	551,193
Less: Reserves	(1,118,820)	-	1,118,820
Total revenues	<u>21,257,581</u>	<u>22,742,838</u>	<u>1,485,257</u>
Expenditures			
Current:			
Public safety			
Personal services	20,013,904	18,884,648	1,129,256
Contract/Professional services	2,103,305	2,039,572	63,733
Purchased services	1,278,832	1,217,046	61,786
Materials/Supplies	744,182	779,289	(35,107)
Capital expenditures	1,267,000	1,036,277	230,723
Total public safety	<u>25,407,223</u>	<u>23,956,832</u>	<u>1,450,391</u>
Total expenditures	<u>25,407,223</u>	<u>23,956,832</u>	<u>1,450,391</u>
Excess of revenues over/(under) expenditures	<u>(4,149,642)</u>	<u>(1,213,994)</u>	<u>2,935,648</u>
Other financing sources (uses):			
Transfers from other funds	147,942	168,037	20,095
Transfers to other funds	(133,022)	(132,596)	426
Total other financing sources (uses)	<u>14,920</u>	<u>35,441</u>	<u>20,521</u>
Net change in fund balance	(4,134,722)	(1,178,553)	2,956,169
Fund balances, October 1, 2016	<u>6,547,964</u>	<u>10,565,235</u>	<u>4,017,271</u>
Fund balances, September 30, 2017	<u>\$ 2,413,242</u>	<u>\$ 9,386,682</u>	<u>\$ 6,973,440</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, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Assessments levied	\$ 220,946	\$ 214,600	\$ (6,346)
Miscellaneous	70	176	106
Total revenues	<u>221,016</u>	<u>214,776</u>	<u>(6,240)</u>
Expenditures			
Current:			
Public safety			
Contract/Professional services	215,477	210,255	5,222
Purchased services	6,939	6,052	887
Total public safety	<u>222,416</u>	<u>216,307</u>	<u>6,109</u>
Total expenditures	<u>222,416</u>	<u>216,307</u>	<u>6,109</u>
Excess of revenues over/(under) expenditures	<u>(1,400)</u>	<u>(1,531)</u>	<u>(131)</u>
Other financing sources (uses):			
Transfers from other funds	1,400	1,639	239
Total other financing sources (uses)	<u>1,400</u>	<u>1,639</u>	<u>239</u>
Net change in fund balance	-	108	108
Fund balances, October 1, 2016	<u>1,470</u>	<u>2,829</u>	<u>1,359</u>
Fund balances, September 30, 2017	<u>\$ 1,470</u>	<u>\$ 2,937</u>	<u>\$ 1,467</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, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 1,268,109	\$ 1,229,221	\$ (38,888)
Miscellaneous	2,000	4,386	2,386
Less: Reserves	(62,793)	-	62,793
Total revenues	<u>1,207,316</u>	<u>1,233,607</u>	<u>26,291</u>
Expenditures			
Current:			
Human services			
Contract/Professional services	886,598	928,361	(41,763)
Purchased services	126,988	58,729	68,259
Materials/Supplies	5,500	300	5,200
Total human services	<u>1,019,086</u>	<u>987,390</u>	<u>31,696</u>
Total expenditures	<u>1,019,086</u>	<u>987,390</u>	<u>31,696</u>
Excess of revenues over/(under) expenditures	<u>188,230</u>	<u>246,217</u>	<u>57,987</u>
Net change in fund balance	188,230	246,217	57,987
Fund balances, October 1, 2016	50,000	94,044	44,044
Fund balances, September 30, 2017	<u>\$ 238,230</u>	<u>\$ 340,261</u>	<u>\$ 102,031</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, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 1,235,161	\$ 1,355,997	\$ 120,836
Total revenues	<u>1,235,161</u>	<u>1,355,997</u>	<u>120,836</u>
Expenditures			
Current:			
Culture and recreation			
Contract/Professional services	1,698,736	1,687,079	11,657
Purchased services	223,986	235,640	(11,654)
Materials/Supplies	4,631	4,370	261
Total culture and recreation	<u>1,927,353</u>	<u>1,927,089</u>	<u>264</u>
Total expenditures	<u>1,927,353</u>	<u>1,927,089</u>	<u>264</u>
Excess of revenues over/(under) expenditures	<u>(692,192)</u>	<u>(571,092)</u>	<u>121,100</u>
Other financing sources (uses):			
Transfers from other funds	692,192	571,092	(121,100)
Total other financing sources (uses)	<u>692,192</u>	<u>571,092</u>	<u>(121,100)</u>
Fund balances, October 1, 2016	-	-	-
Fund balances, September 30, 2017	<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, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 74,500	\$ 94,869	\$ 20,369
Miscellaneous	9,900	145,287	135,387
Total revenues	<u>84,400</u>	<u>240,156</u>	<u>155,756</u>
Expenditures			
Current:			
Culture and recreation			
Personal services	295,286	359,418	(64,132)
Contract/Professional services	644,497	570,592	73,905
Purchased services	586,891	684,379	(97,488)
Materials/Supplies	104,415	120,322	(15,907)
Total culture and recreation	<u>1,631,089</u>	<u>1,734,711</u>	<u>(103,622)</u>
Total expenditures	<u>1,631,089</u>	<u>1,734,711</u>	<u>(103,622)</u>
Excess of revenues over/(under) expenditures	<u>(1,546,689)</u>	<u>(1,494,555)</u>	<u>52,134</u>
Other financing sources (uses):			
Transfers from other funds	1,586,415	1,586,415	-
Transfers to other funds	(39,726)	(39,726)	-
Total other financing sources (uses)	<u>1,546,689</u>	<u>1,546,689</u>	<u>-</u>
Net change in fund balance	-	52,134	52,134
Fund balances, (deficit) October 1, 2016	-	(31,712)	(31,712)
Fund balances, (deficit) September 30, 2017	<u>\$ -</u>	<u>\$ 20,422</u>	<u>\$ 20,422</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, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Expenditures			
Current:			
Contract/Professional services	\$ -	\$ 8,297	\$ (8,297)
Purchased services	-	21,949	(21,949)
Sub-total general government	<u>-</u>	<u>30,246</u>	<u>(30,246)</u>
Public Safety			
Contract/Professional services	-	76,267	(76,267)
Purchased services	-	11,097	(11,097)
Materials/Supplies	573,441	32,013	541,428
Sub-total public safety	<u>573,441</u>	<u>119,377</u>	<u>454,064</u>
Physical environment			
Contract/Professional services	-	77,352	(77,352)
Materials/Supplies	-	5,520	(5,520)
Sub-total physical environment	<u>-</u>	<u>82,872</u>	<u>(82,872)</u>
Transportation			
Contract/Professional services	-	63,794	(63,794)
Purchased services	-	11,448	(11,448)
Materials/Supplies	-	25,701	(25,701)
Sub-total transportation	<u>-</u>	<u>100,943</u>	<u>(100,943)</u>
Human services			
Contract/Professional services	-	9,877	(9,877)
Purchased services	-	1,639	(1,639)
Materials/Supplies	-	5,549	(5,549)
Sub-total human services	<u>-</u>	<u>17,065</u>	<u>(17,065)</u>
Culture and recreation			
Contract/Professional services	-	6,520	(6,520)
Purchased services	-	509	(509)
Materials/Supplies	-	1,993	(1,993)
Total culture and recreation	<u>-</u>	<u>9,022</u>	<u>(9,022)</u>
Total expenditures	<u>573,441</u>	<u>359,525</u>	<u>213,916</u>
Excess of revenues over/(under) expenditures	(573,441)	(359,525)	213,916
Other financing sources (uses):			
Transfers from other funds	573,441	-	(573,441)
Total other financing sources (uses)	<u>573,441</u>	<u>-</u>	<u>(573,441)</u>
Net change in fund balance	-	(359,525)	(359,525)
Fund balances, October 1, 2016	-	-	-
Fund balances, September 30, 2017	<u>\$ -</u>	<u>\$ (359,525)</u>	<u>\$ (359,525)</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, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 8,104,881	\$ 8,132,119	\$ 27,238
Miscellaneous	345,475	360,970	15,495
Less: Reserves	(133,118)	-	133,118
Total revenues	<u>8,317,238</u>	<u>8,493,089</u>	<u>175,851</u>
Expenditures			
Current:			
Debt service			
Debt services-physical environment	3,222,621	3,221,621	1,000
Debt service - culture and recreation	1,822,107	1,822,106	1
Total debt service	<u>5,044,728</u>	<u>5,043,727</u>	<u>1,001</u>
Total expenditures	<u>5,044,728</u>	<u>5,043,727</u>	<u>1,001</u>
Excess of revenues over/(under) expenditures	<u>3,272,510</u>	<u>3,449,362</u>	<u>176,852</u>
Other financing sources (uses):			
Transfers from other funds	2,061,372	2,041,372	(20,000)
Transfers to other funds	(5,290,112)	(5,403,606)	(113,494)
Total other financing sources (uses)	<u>(3,228,740)</u>	<u>(3,362,234)</u>	<u>(133,494)</u>
Net change in fund balance	43,770	87,128	43,358
Fund balances, October 1, 2016	-	117,968	117,968
Fund balances, September 30, 2017	<u>\$ 43,770</u>	<u>\$ 205,096</u>	<u>\$ 161,326</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, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 17,692,008	\$ 17,149,756	\$ (542,252)
Intergovernmental	90,000	455,257	365,257
Charges for services	298,000	115,010	(182,990)
Miscellaneous	100,000	333,470	233,470
Less: Reserves	(896,534)	-	896,534
Total revenues	<u>17,283,474</u>	<u>18,053,493</u>	<u>770,019</u>
Expenditures			
Capital outlay			
General government			
Capital expenditures	15,333,310	3,290,268	12,043,042
Total general government	<u>15,333,310</u>	<u>3,290,268</u>	<u>12,043,042</u>
Debt Service	310,000	306,412	3,588
Total transportation	<u>310,000</u>	<u>306,412</u>	<u>3,588</u>
Public safety			
Capital expenditures	6,991,263	1,396,816	5,594,447
Total public safety	<u>6,991,263</u>	<u>1,396,816</u>	<u>5,594,447</u>
Physical environment			
Capital expenditures	540,063	19,590	520,473
Total physical environment	<u>540,063</u>	<u>19,590</u>	<u>520,473</u>
Human Services			
Capital expenditures	320,318	340,957	(20,639)
Total human services	<u>320,318</u>	<u>340,957</u>	<u>(20,639)</u>
Culture and recreation			
Capital expenditures	17,238,573	5,543,409	11,695,164
Total culture and recreation	<u>17,238,573</u>	<u>5,543,409</u>	<u>11,695,164</u>
Total expenditures	<u>40,733,527</u>	<u>10,897,452</u>	<u>29,836,075</u>
Excess revenues over/(under) expenditures	(23,450,053)	7,156,041	30,606,094
Other financing sources (uses):			
Transfers from other funds	2,101,095	1,161,946	(939,149)
Transfers to other funds	(6,863,309)	(6,563,309)	300,000
Total other financing sources (uses)	<u>(4,762,214)</u>	<u>(5,401,363)</u>	<u>(639,149)</u>
Net change in fund balance	(28,212,267)	1,754,678	29,966,945
Fund balances, October 1, 2016	31,344,990	40,962,021	9,617,031
Fund balances, September 30, 2017	<u>\$ 3,132,723</u>	<u>\$ 42,716,699</u>	<u>\$ 39,583,976</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, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ 500,004	\$ 500,004	\$ -
Miscellaneous	150,768	51,464	(99,304)
Total revenues	<u>650,772</u>	<u>551,468</u>	<u>(99,304)</u>
Expenditures			
Capital Outlay			
Culture and recreation			
Capital expenditures	226,218	85,411	140,807
Total culture and recreation	<u>226,218</u>	<u>85,411</u>	<u>140,807</u>
Total expenditures	<u>226,218</u>	<u>85,411</u>	<u>140,807</u>
Excess of revenues over/(under) expenditures	<u>424,554</u>	<u>466,057</u>	<u>41,503</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	(25,450)	16,053	41,503
Fund balances, October 1, 2016	<u>76,751</u>	<u>106,729</u>	<u>29,978</u>
Fund balances, September 30, 2017	<u>\$ 51,301</u>	<u>\$ 122,782</u>	<u>\$ 71,481</u>

CHARLOTTE COUNTY, FLORIDA  
 SALES TAX EXTENSION 2009  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
 BUDGET AND ACTUAL  
 For the Fiscal Year Ended September 30, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Miscellaneous	\$ 150,000	\$ 219,807	\$ 69,807
Less: Reserves	(7,500)	-	7,500
Total revenues	<u>142,500</u>	<u>219,807</u>	<u>77,307</u>
Expenditures			
Capital outlay			
Transportation			
Capital expenditures	31,743,017	17,264,650	14,478,367
Subtotal transportation	<u>31,743,017</u>	<u>17,264,650</u>	<u>14,478,367</u>
Total expenditures	<u>31,743,017</u>	<u>17,264,650</u>	<u>14,478,367</u>
Excess of revenues over/(under) expenditures	<u>(31,600,517)</u>	<u>(17,044,843)</u>	<u>14,555,674</u>
Net change in fund balance	(31,600,517)	(17,044,843)	14,555,674
Fund balances, October 1, 2016	<u>33,945,294</u>	<u>33,683,875</u>	<u>(261,419)</u>
Fund balances, September 30, 2017	<u>\$ 2,344,777</u>	<u>\$ 16,639,032</u>	<u>\$ 14,294,255</u>

CHARLOTTE COUNTY, FLORIDA  
 SALES TAX EXTENSION 2014  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
 BUDGET AND ACTUAL  
 For the Fiscal Year Ended September 30, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 22,015,253	\$ 25,645,935	\$ 3,630,682
Miscellaneous	25,000	276,435	251,435
Less: Reserves	(1,102,013)	-	1,102,013
Total revenues	<u>20,938,240</u>	<u>25,922,370</u>	<u>4,984,130</u>
Expenditures			
Current:			
General government			
Capital expenditures	6,500,000	987,594	5,512,406
Total general government	<u>6,500,000</u>	<u>987,594</u>	<u>5,512,406</u>
Public safety			
Capital expenditures	22,458,929	10,547,427	11,911,502
Total public safety	<u>22,458,929</u>	<u>10,547,427</u>	<u>11,911,502</u>
Transportation			
Capital expenditures	29,378,121	1,182,648	28,195,473
Total transportation	<u>29,378,121</u>	<u>1,182,648</u>	<u>28,195,473</u>
Human services			
Capital expenditures	832,000	78,465	753,535
Total human services	<u>832,000</u>	<u>78,465</u>	<u>753,535</u>
Culture and recreation			
Capital expenditures	15,566,448	1,890,589	13,675,859
Total culture and recreation	<u>15,566,448</u>	<u>1,890,589</u>	<u>13,675,859</u>
Total expenditures	<u>74,735,498</u>	<u>14,686,723</u>	<u>60,048,775</u>
Excess of revenues over/(under) expenditures	<u>(53,797,258)</u>	<u>11,235,647</u>	<u>65,032,905</u>
Other financing sources (uses):			
Proceeds from debt	22,139,379	-	(22,139,379)
Transfers to other funds	(125,000)	(125,000)	-
Total other financing sources (uses)	<u>22,014,379</u>	<u>(125,000)</u>	<u>(22,139,379)</u>
Net change in fund balance	(31,782,879)	11,110,647	42,893,526
Fund balances, October 1, 2016	31,782,879	28,240,089	(3,542,790)
Fund balances, September 30, 2017	<u>\$ -</u>	<u>\$ 39,350,736</u>	<u>\$ 39,350,736</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, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 4,390,571	\$ 4,669,399	\$ 278,828
Intergovernmental	2,985,000	1,137,847	(1,847,153)
Miscellaneous	18,000	288,902	270,902
Less: Reserves	(220,429)	-	220,429
Total revenues	<u>7,173,142</u>	<u>6,096,148</u>	<u>(1,076,994)</u>
Expenditures			
Capital outlay			
Transportation			
Capital expenditures	37,078,689	11,044,724	26,033,965
Total transportation	<u>37,078,689</u>	<u>11,044,724</u>	<u>26,033,965</u>
Debt service	897,901	897,901	-
Total transportation	<u>897,901</u>	<u>897,901</u>	<u>-</u>
Total expenditures	<u>37,976,590</u>	<u>11,942,625</u>	<u>26,033,965</u>
Excess of revenues over/(under) expenditures	<u>(30,803,448)</u>	<u>(5,846,477)</u>	<u>24,956,971</u>
Other financing sources (uses):			
Transfers from other funds	1,456,000	1,124,918	(331,082)
Total other financing sources (uses)	<u>1,456,000</u>	<u>1,124,918</u>	<u>(331,082)</u>
Net change in fund balance	(29,347,448)	(4,721,559)	24,625,889
Fund balances, October 1, 2016	<u>31,410,876</u>	<u>36,898,791</u>	<u>5,487,915</u>
Fund balances, September 30, 2017	<u>\$ 2,063,428</u>	<u>\$ 32,177,232</u>	<u>\$ 30,113,804</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, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Miscellaneous	\$ -	\$ 28,537	\$ 28,537
Total revenues	<u>-</u>	<u>28,537</u>	<u>28,537</u>
Expenditures			
Current:			
Public safety			
Capital expenditures	3,340,000	315,635	3,024,365
Sub-total public safety	<u>3,340,000</u>	<u>315,635</u>	<u>3,024,365</u>
Total expenditures	<u>3,340,000</u>	<u>315,635</u>	<u>3,024,365</u>
Excess of revenues over/(under) expenditures	<u>(3,340,000)</u>	<u>(287,098)</u>	<u>3,052,902</u>
Other financing sources (uses):			
Transfers from other funds	4,191,505	5,967,894	1,776,389
Total other financing sources (uses)	<u>4,191,505</u>	<u>5,967,894</u>	<u>1,776,389</u>
Net change in fund balance	851,505	5,680,796	4,829,291
Fund balances, October 1, 2016	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, September 30, 2017	<u>\$ 851,505</u>	<u>\$ 5,680,796</u>	<u>\$ 4,829,291</u>

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, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Miscellaneous	\$ -	\$ 8,612	\$ 8,612
Less: Reserves	(51,616)	-	51,616
Total revenues	<u>(51,616)</u>	<u>8,612</u>	<u>60,228</u>
Expenditures			
Current:			
Public safety			
Capital expenditures	946,182	-	946,182
Total public safety	<u>946,182</u>	<u>-</u>	<u>946,182</u>
Total expenditures	<u>946,182</u>	<u>-</u>	<u>946,182</u>
Excess of revenues over/(under) expenditures	<u>(997,798)</u>	<u>8,612</u>	<u>1,006,410</u>
Other financing sources (uses):			
Transfers from other funds	1,049,414	1,049,414	-
Total other financing sources (uses)	<u>1,049,414</u>	<u>1,049,414</u>	<u>-</u>
Net change in fund balance	51,616	1,058,026	1,006,410
Fund balances, October 1, 2016	-	-	-
Fund balances, September 30, 2017	<u>\$ 51,616</u>	<u>\$ 1,058,026</u>	<u>\$ 1,006,410</u>

## **COMMUNITY REDEVELOPMENT AGENCIES**

CHARLOTTE COUNTY, FLORIDA  
 CHARLOTTE HARBOR COMMUNITY REDEVELOPMENT AGENCY  
 BALANCE SHEET  
 September 30, 2017

ASSETS

Cash and cash equivalents	\$ 218,454
Investments	1,220,958
Interest receivable on investments	<u>2,755</u>
Total assets	<u><u>\$ 1,442,167</u></u>

LIABILITIES AND FUND BALANCES

Liabilities	
Accounts and vouchers payable	\$ 60,656
Due to other funds - General	129,616
Advances from other funds - General	<u>1,205,405</u>
Total liabilities	<u><u>1,395,677</u></u>

Fund	
Committed	35,327
Assigned	<u>11,163</u>
Total fund balance	<u><u>46,490</u></u>

Total liabilities and fund balance	<u><u>\$ 1,442,167</u></u>
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CHARLOTTE COUNTY, FLORIDA  
 CHARLOTTE HARBOR COMMUNITY REDEVELOPMENT AGENCY  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 For the Fiscal Year Ended September 30, 2017

Revenue:	
Intergovernmental	\$ 72,372
Interest	<u>11,164</u>
Total revenue	<u>83,536</u>
Expenditures:	
Current	
Transportation	
Contract/Professional services	71,251
Purchased services	36,185
Capital outlay	<u>30,232</u>
Total expenditures	<u>137,668</u>
Excess of expenditures over revenues	<u>(54,132)</u>
Other financing sources:	
Transfers from other funds	<u>151,743</u>
Total other financing sources	<u>151,743</u>
Net change in fund balance	97,611
Fund balance, (deficit) October 1, 2016	<u>(51,121)</u>
Fund balance, September 30, 2017	<u><u>\$ 46,490</u></u>

CHARLOTTE COUNTY, FLORIDA  
MURDOCK VILLAGE COMMUNITY REDEVELOPMENT AGENCY  
BALANCE SHEET  
September 30, 2017

ASSETS

Cash and cash equivalents	\$ 1,449,188
Investments	2,028,565
Interest receivable on investments	<u>4,583</u>
Total assets	<u><u>\$ 3,482,336</u></u>

LIABILITIES AND FUND BALANCES

Accounts and vouchers payable	\$ 4,900
Deposit	<u>1,001,019</u>
Total liabilities	<u><u>\$ 1,005,919</u></u>
 Fund Balance	
Assigned	<u>2,476,417</u>
Total fund balance	<u><u>2,476,417</u></u>
 Total liabilities and fund balance	<u><u>\$ 3,482,336</u></u>

CHARLOTTE COUNTY, FLORIDA  
 MURDOCK VILLAGE COMMUNITY REDEVELOPMENT AGENCY  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 For the Fiscal Year Ended September 30, 2017

Revenue:	
Intergovernmental	\$ 40,000
Interest	<u>128,856</u>
Total revenue	<u>168,856</u>
Expenditures:	
Current	
General Government	
Contract/Professional services	44,458
Purchased services	26,919
Materials and supplies	61
Capital outlay	283
Debt service	<u>4,294,700</u>
Total expenditures	<u>4,366,421</u>
Excess of expenditures over revenues	<u>(4,197,565)</u>
Other financing sources:	
Transfers from other funds	<u>4,938,131</u>
Total other financing sources	<u>4,938,131</u>
Net change in fund balance	740,566
Fund balance, October 1, 2016	<u>1,735,851</u>
Fund balance, September 30, 2017	<u>\$ 2,476,417</u>

CHARLOTTE COUNTY, FLORIDA  
PARKSIDE COMMUNITY REDEVELOPMENT AGENCY  
BALANCE SHEET  
September 30, 2017

ASSETS

Cash and cash equivalents	\$ 956,390
Investments	<u>5,345,352</u>
Total assets	<u>\$ 6,301,742</u>

LIABILITIES AND FUND BALANCES

Liabilities	
Accounts and vouchers payable	4,120
Contracts payable	35,391
Due to other funds - Capital Projects	284,113
Advances from other funds - Capital Projects	<u>8,143,412</u>
Total liabilities	<u>8,467,036</u>
Fund Balance (deficit)	
Unassigned	<u>(2,165,294)</u>
Total fund balance (deficit)	<u>(2,165,294)</u>
Total liabilities and fund balance (deficit)	<u>\$ 6,301,742</u>

CHARLOTTE COUNTY, FLORIDA  
 PARKSIDE COMMUNITY REDEVELOPMENT AGENCY  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 For the Fiscal Year Ended September 30, 2017

Expenditures:	
Current	
General Government	
Contract/Professional services	\$ 83,217
Purchased services	70,444
Capital outlay	<u>726,573</u>
Total expenditures	<u>880,234</u>
Excess of revenues (under) expenditures	<u>(880,234)</u>
Other financing sources:	
Transfers from other funds	<u>269,109</u>
Total other financing sources	<u>269,109</u>
Net change in fund balance	(611,125)
Fund balance, (deficit) October 1, 2016	<u>(1,554,169)</u>
Fund balance, (deficit) September 30, 2017	<u><u>\$(2,165,294)</u></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 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, 2017

	Self- Insurance Fund	Health Ins Trust Fund	Vehicle Maintenance	Accrued Compensated Absences	Clerk of Court	Total
<b>ASSETS</b>						
Current assets:						
Cash and cash equivalents	\$ 2,155,063	\$ 190,781	\$ 207,850	\$ 91,174	\$ 935,799	\$ 3,580,667
Investments	11,928,904	590,486	1,148,717	509,580	-	14,177,687
Accounts and assessments receivable, net	6,005	7,357	-	-	-	13,362
Due from other funds	-	-	3,647	-	-	3,647
Due from other governmental agencies	5,931	77,546	17,380	-	-	100,857
Inventory of supplies, at cost	-	-	158,452	-	-	158,452
Other assets	30,472	578,585	17,428	-	-	626,485
Total current assets	<u>14,126,375</u>	<u>1,444,755</u>	<u>1,553,474</u>	<u>600,754</u>	<u>935,799</u>	<u>18,661,157</u>
Noncurrent assets:						
Capital assets:						
Buildings	-	-	1,542,388	-	-	1,542,388
Improvements other than buildings	-	-	40,321	-	-	40,321
Machinery and equipment	9,696	-	227,027	-	-	236,723
Construction in progress	-	-	66,410	-	-	66,410
Less accumulated depreciation	(9,696)	-	(597,155)	-	-	(606,851)
Total capital assets (net)	<u>-</u>	<u>-</u>	<u>1,278,991</u>	<u>-</u>	<u>-</u>	<u>1,278,991</u>
Total assets	<u>14,126,375</u>	<u>1,444,755</u>	<u>2,832,465</u>	<u>600,754</u>	<u>935,799</u>	<u>19,940,148</u>
Deferred outflows of resources:						
Deferred outflow - Pension related	\$ 53,827	\$ 30,259	\$ 146,231	\$ -	\$ -	\$ 230,317
<b>LIABILITIES</b>						
Current liabilities:						
Accounts and vouchers payable	12,129	278,506	169,890	-	-	460,525
Accrued liabilities	4,439	2,474	18,287	-	-	25,200
Due to other funds	-	600	120,066	-	-	120,666
Self-insurance claims payable	2,147,000	1,409,927	-	-	-	3,556,927
Other liabilities	-	750,190	-	-	-	750,190
Unearned revenue	-	1,960,514	-	-	-	1,960,514
Accrued compensated absences	2,892	-	6,369	-	176,556	185,817
Total current liabilities	<u>2,166,460</u>	<u>4,402,211</u>	<u>314,612</u>	<u>-</u>	<u>176,556</u>	<u>7,059,839</u>
Noncurrent liabilities:						
Accrued compensated absences	10,852	10,783	29,165	-	759,243	810,043
Advances from other funds	-	-	50,000	-	-	50,000
Self-insurance claims payable	4,090,000	-	-	-	-	4,090,000
Other postemployment benefits	18,382	14,307	34,111	-	-	66,800
Net pension liability	133,343	74,958	375,993	-	-	584,294
Total noncurrent liabilities	<u>4,252,577</u>	<u>100,048</u>	<u>489,269</u>	<u>-</u>	<u>759,243</u>	<u>5,601,137</u>
Total liabilities	<u>6,419,037</u>	<u>4,502,259</u>	<u>803,881</u>	<u>-</u>	<u>935,799</u>	<u>12,660,976</u>
Deferred inflows of resources:						
Deferred inflow - Pension related	7,421	4,171	21,992	-	-	33,584
<b>NET POSITION</b>						
Net Investment in Capital Assets	-	-	1,278,991	-	-	1,278,991
Unrestricted	7,753,744	(3,031,416)	873,832	600,754	-	6,196,914
Total net position (deficit)	<u>\$ 7,753,744</u>	<u>\$ (3,031,416)</u>	<u>\$ 2,152,823</u>	<u>\$ 600,754</u>	<u>\$ -</u>	<u>\$ 7,475,905</u>

CHARLOTTE COUNTY, FLORIDA  
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION  
 INTERNAL SERVICES FUNDS  
 For the Fiscal Year Ended September 30, 2017

	Self-Insurance Fund	Health Ins Trust Fund	Vehicle Maintenance	Accrued Compensated Absences	Clerk of Court	Total
Operating revenues:						
Charges for services	\$ 4,163,748	\$ 26,069,959	\$ 3,591,841	\$ 738,226	\$ -	\$ 34,563,774
Miscellaneous	53,548	3	4,928	-	150,804	209,283
Total operating revenues	<u>4,217,296</u>	<u>26,069,962</u>	<u>3,596,769</u>	<u>738,226</u>	<u>150,804</u>	<u>34,773,057</u>
Operating expenses:						
Personal services	200,674	109,608	691,798	472,035	-	1,474,115
Contractual services	453,402	2,909,936	23,426	9,323	-	3,396,087
Depreciation expense and amortization	1,454	-	69,001	-	-	70,455
Insurance claims	1,900,534	19,469,797	-	-	-	21,370,331
Insurance premiums	2,255,694	3,549,873	-	-	-	5,805,567
Purchased services	5,619	21,524	116,962	-	162,511	306,616
Materials & Supplies	3,356	106,148	(27,494)	-	-	82,010
Cost of sales and service	-	-	2,719,941	-	-	2,719,941
Total operating expenses	<u>4,820,733</u>	<u>26,166,886</u>	<u>3,593,634</u>	<u>481,358</u>	<u>162,511</u>	<u>35,225,122</u>
Operating income (loss)	<u>(603,437)</u>	<u>(96,924)</u>	<u>3,135</u>	<u>256,868</u>	<u>(11,707)</u>	<u>(452,065)</u>
Nonoperating revenues						
Interest revenue	121,783	(2,753)	9,383	-	11,707	140,120
Grants and entitlements	5,931	-	12,569	-	-	18,500
Total nonoperating revenues	<u>127,714</u>	<u>(2,753)</u>	<u>21,952</u>	<u>-</u>	<u>11,707</u>	<u>158,620</u>
Income (loss) before contributions and transfers	(475,723)	(99,677)	25,087	256,868	-	(293,445)
Transfers in	-	-	9,266	-	-	9,266
Transfers out	(3,049)	-	(25,871)	-	-	(28,920)
Change in net position	<u>(478,772)</u>	<u>(99,677)</u>	<u>8,482</u>	<u>256,868</u>	<u>-</u>	<u>(313,099)</u>
Total net position - beginning as previously stated	<u>8,232,516</u>	<u>(2,931,739)</u>	<u>2,144,341</u>	<u>343,886</u>	<u>-</u>	<u>7,789,004</u>
Total net position (deficit) - ending	<u>\$ 7,753,744</u>	<u>\$ (3,031,416)</u>	<u>\$ 2,152,823</u>	<u>\$ 600,754</u>	<u>\$ -</u>	<u>\$ 7,475,905</u>

CHARLOTTE COUNTY, FLORIDA  
 COMBINING STATEMENT OF CASH FLOWS  
 INTERNAL SERVICE FUNDS  
 For the Fiscal Year Ended September 30, 2017

	Self- Insurance Fund	Health Ins Trust Fund	Vehicle Maintenance	Accrued Compensated Absences	Clerk of Court	Total
Cash flows from operating activities:						
Cash received from customers	\$ 4,169,679	\$ 26,232,752	\$ 3,581,154	\$ 738,226	\$ 150,804	\$ 34,872,615
Cash payments to suppliers for goods and services	(2,730,059)	(6,735,453)	(2,904,826)	(9,323)	(162,511)	(12,542,172)
Cash payments to employees for services	(177,718)	(104,940)	(646,161)	(472,035)	-	(1,400,854)
Insurance claims	(1,263,534)	(19,409,956)	-	-	-	(20,673,490)
Other operating revenues	637,327	-	(15,148)	-	-	622,179
Net cash provided (used by) operating activities	<u>635,695</u>	<u>(17,597)</u>	<u>15,019</u>	<u>256,868</u>	<u>(11,707)</u>	<u>878,278</u>
Cash flows from noncapital financing activities:						
Operating transfers from other funds	-	-	(9,266)	-	-	(9,266)
Operating grants	(5,931)	-	(12,569)	-	-	(18,500)
Net cash provided by non capital financing activities	<u>(5,931)</u>	<u>-</u>	<u>(21,835)</u>	<u>-</u>	<u>-</u>	<u>(27,766)</u>
Cash flows from capital and related financing activities:						
Acquisition of capital assets	-	-	(15,953)	-	-	(15,953)
Advances from other funds	-	-	(120,000)	-	-	(120,000)
Capital transfers (to) from other funds	(3,049)	-	(25,871)	-	-	(28,920)
Net cash used by capital financing activities	<u>(3,049)</u>	<u>-</u>	<u>(161,824)</u>	<u>-</u>	<u>-</u>	<u>(164,873)</u>
Cash flows from investing activities:						
Purchase of investment securities	(9,474,824)	(20,807,119)	(4,211,229)	(891,788)	(2,022,402)	(37,407,362)
Proceeds from sale and maturities of investment securities	5,810,674	20,610,769	4,010,521	595,566	1,871,598	32,899,128
Interest and dividends on investments	110,456	(3,472)	8,695	-	11,707	127,386
Net cash provided (used) by investing activities	<u>(3,553,694)</u>	<u>(199,822)</u>	<u>(192,013)</u>	<u>(296,222)</u>	<u>(139,097)</u>	<u>(4,380,848)</u>
Cash and cash equivalents:						
Net change in cash and cash equivalents	(2,926,979)	(217,419)	(360,653)	(39,354)	(150,804)	(3,695,209)
Cash and cash equivalents, October 1, 2015	<u>5,082,042</u>	<u>408,200</u>	<u>568,503</u>	<u>130,528</u>	<u>1,086,603</u>	<u>7,275,876</u>
Cash and cash equivalents, September 30, 2017	<u>\$ 2,155,063</u>	<u>\$ 190,781</u>	<u>\$ 207,850</u>	<u>\$ 91,174</u>	<u>\$ 935,799</u>	<u>\$ 3,580,667</u>

CHARLOTTE COUNTY, FLORIDA  
 COMBINING STATEMENT OF CASH FLOWS  
 INTERNAL SERVICE FUNDS  
 For the Fiscal Year Ended September 30, 2017

	Self- Insurance Fund	Health Ins Trust Fund	Vehicle Maintenance	Accrued Compensated Absences	Clerk of Court	Total
Reconciliation of operating income (loss) to net cash provided (used) from operating activities:						
Operating income (loss)	\$ (603,437)	\$ (96,924)	\$ 3,135	\$ 256,868	\$ (11,707)	\$ (452,065)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:						
Depreciation expense and amortization	1,454	-	69,001	-	-	70,455
Deferred outflows - pension related (increase)	(19,298)	(4,903)	(30,325)	-	-	(54,526)
Deferred inflows - pension related (decrease)	5,676	2,892	16,133	-	-	24,701
Changes in assets and liabilities:						
(Increase) decrease in:						
Accounts receivable	581,656	(2,268)	-	-	-	579,388
Due from constitutional officers	5,931	-	(1,931)	-	-	4,000
Due from other governments	-	(77,546)	(9,214)	-	-	(86,760)
Inventory	-	-	(15,148)	-	-	(15,148)
Other assets	(149)	(79)	(3,622)	-	-	(3,850)
Increase (decrease) in:						
Accounts and vouchers payable	(11,988)	(71,026)	(74,061)	-	-	(157,075)
Accrued liabilities	125	136	8,869	-	-	9,130
Accrued compensated absences	1,382	3,983	-	-	-	5,365
Other postemployment benefits	1,114	625	-	-	-	1,739
Unearned revenue	-	165,061	-	-	-	165,061
Other liabilities	-	(18,869)	3,589	-	-	(15,280)
Due to constitutional officers	-	600	-	-	-	600
Due to other funds	-	-	66	-	-	66
Self-insurance claims payable	637,000	74,161	-	-	-	711,161
Net pension liability increase	36,229	6,560	48,527	-	-	91,316
Total adjustments	1,239,132	79,327	11,884	-	-	1,330,343
Net cash provided (used) by operating activities:	\$ 635,695	\$ (17,597)	\$ 15,019	\$ 256,868	\$ (11,707)	\$ 878,278
Noncash investing, capital and financing activities:						
Change in fair value of investments	\$ (32,355)	\$ 1,160	\$ (2,550)	\$ -	\$ -	\$ (33,745)

## FIDUCIARY FUNDS

### Agency 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 ASSETS AND LIABILITIES  
 AGENCY FUNDS  
 September 30, 2017

	<u>Board of County Commissioners</u>	<u>Clerk of the Circuit Court</u>	<u>Sheriff</u>	<u>Tax Collector</u>	<u>Total Agency Funds</u>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 1,204	\$ 5,559,080	\$ 203,510	\$ 5,744,338	\$ 11,508,132
Investments	6,730	-	-	-	6,730
Accounts and assessments receivable, net	-	3,622,518	-	-	3,622,518
Due from other governmental agencies	-	-	-	1,437	1,437
Due from individuals	-	-	-	8,181	8,181
Other assets	15	-	-	-	15
Total assets	<u>\$ 7,949</u>	<u>\$ 9,181,598</u>	<u>\$ 203,510</u>	<u>\$ 5,753,956</u>	<u>\$ 15,147,013</u>
<b>LIABILITIES</b>					
Due to other governmental agencies	\$ -	\$ 4,246,821	\$ 42,719	\$ 593,731	\$ 4,883,271
Due to individuals	-	-	160,791	302,991	463,782
Deposits	-	310,197	-	4,857,234	5,167,431
Other liabilities	7,949	4,624,580	-	-	4,632,529
Total liabilities	<u>\$ 7,949</u>	<u>\$ 9,181,598</u>	<u>\$ 203,510</u>	<u>\$ 5,753,956</u>	<u>\$ 15,147,013</u>

CHARLOTTE COUNTY, FLORIDA  
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -  
 AGENCY FUNDS  
 For the Fiscal Year Ended September 30, 2017

	Balance October 1, 2016	Additions	Deductions	Balance September 30, 2017
<b>BOARD OF COUNTY COMMISSIONERS</b>				
<b>ASSETS</b>				
Cash	\$ 2,988	\$ 1,204	\$ 2,988	\$ 1,204
Investments	4,885	3,067	1,222	6,730
Other assets	10	15	10	15
	<u>\$ 7,883</u>	<u>\$ 4,286</u>	<u>\$ 4,220</u>	<u>\$ 7,949</u>
<b>LIABILITIES</b>				
Other liabilities	\$ 7,883	\$ 94	\$ 28	\$ 7,949
	<u>\$ 7,883</u>	<u>\$ 94</u>	<u>\$ 28</u>	<u>\$ 7,949</u>
<b>CLERK OF THE CIRCUIT COURT</b>				
<b>ASSETS</b>				
Cash	\$ 5,832,219	\$ 81,938,602	\$ 82,211,741	\$ 5,559,080
Accounts receivable	3,167,649	637,918	183,049	3,622,518
Due from other governments	1	4	5	-
	<u>\$ 8,999,869</u>	<u>\$ 82,576,524</u>	<u>\$ 82,394,795</u>	<u>\$ 9,181,598</u>
<b>LIABILITIES</b>				
Vouchers payable	\$ -	\$ 18,567,514	\$ 18,567,514	\$ -
Due to other governments	3,844,440	26,625,663	26,223,282	4,246,821
Deposits	375,989	726,246	792,038	310,197
Other liabilities	4,779,440	17,220,783	17,375,643	4,624,580
	<u>\$ 8,999,869</u>	<u>\$ 63,140,206</u>	<u>\$ 62,958,477</u>	<u>\$ 9,181,598</u>
<b>SHERIFF</b>				
<b>ASSETS</b>				
Cash	\$ 200,121	\$ 1,760,905	\$ 1,757,516	\$ 203,510
	<u>\$ 200,121</u>	<u>\$ 1,760,905</u>	<u>\$ 1,757,516</u>	<u>\$ 203,510</u>
<b>LIABILITIES</b>				
Due to other governments	\$ 49,970	\$ 712,517	\$ 719,768	\$ 42,719
Due to individuals	150,151	1,048,645	1,038,005	160,791
	<u>\$ 200,121</u>	<u>\$ 1,761,162</u>	<u>\$ 1,757,773</u>	<u>\$ 203,510</u>

CHARLOTTE COUNTY, FLORIDA  
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -  
 AGENCY FUNDS  
 For the Fiscal Year Ended September 30, 2017

	Balance October 1, 2016	Additions	Deductions	Balance September 30, 2017
TAX COLLECTOR				
ASSETS				
Cash	\$ 5,861,333	\$ 377,242,585	\$ 377,359,580	\$ 5,744,338
Due from other governments	3,434	2,956,171	2,958,168	1,437
Due from individuals	10,778	662,094	664,691	8,181
	<u>\$ 5,875,545</u>	<u>\$ 380,860,850</u>	<u>\$ 380,982,439</u>	<u>\$ 5,753,956</u>
LIABILITIES				
Due to other governments	\$ 574,405	\$ 42,868,923	\$ 42,849,597	\$ 593,731
Due to individuals	552,532	14,894,002	15,143,543	302,991
Deposits	4,748,608	405,948,788	405,840,162	4,857,234
	<u>\$ 5,875,545</u>	<u>\$ 463,711,713</u>	<u>\$ 463,833,302</u>	<u>\$ 5,753,956</u>
TOTAL - AGENCY FUNDS				
ASSETS				
Cash	\$ 11,896,661	\$ 460,943,296	\$ 461,331,825	\$ 11,508,132
Investments	4,885	3,067	1,222	6,730
Accounts receivable	3,167,649	637,918	183,049	3,622,518
Due from other governmental agencies	3,435	2,956,175	2,958,173	1,437
Due from individuals	10,778	662,094	664,691	8,181
Other assets	10	15	10	15
	<u>\$ 15,083,418</u>	<u>\$ 465,202,565</u>	<u>\$ 465,138,970</u>	<u>\$ 15,147,013</u>
LIABILITIES				
Vouchers payable	\$ -	\$ 18,567,514	\$ 18,567,514	\$ -
Due to other governments	4,468,815	70,207,103	69,792,647	4,883,271
Due to individuals	702,683	15,942,647	16,181,548	463,782
Deposits	5,124,597	406,675,034	406,632,200	5,167,431
Other liabilities	4,787,323	17,220,877	17,375,671	4,632,529
	<u>\$ 15,083,418</u>	<u>\$ 528,613,175</u>	<u>\$ 528,549,580</u>	<u>\$ 15,147,013</u>

# **STATISTICAL SECTION**

## ***STATISTICAL SECTION***

This part of the Charlotte County Government's comprehensive annual 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. 189 - 198

#### ***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. 199 - 203

#### ***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. 204 - 207

#### ***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. 208 - 209

#### ***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. 210 - 225

Sources: Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Reports for the relevant year.

CHARLOTTE COUNTY, FLORIDA  
SCHEDULE 1  
NET POSITION BY COMPONENT  
LAST TEN FISCAL YEARS

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
<b>Governmental Activities:</b>				
Net Investment in Capital Assets	\$ 740,738,039	\$ 708,114,714	\$ 661,091,342	\$ 634,061,830
Restricted	179,780,582	183,963,388	198,738,927	187,944,538
Unrestricted	37,934,169	58,820,138	47,448,182	124,332,895
Total Governmental Activities Net Position	<u>\$ 958,452,790</u>	<u>\$ 950,898,240</u>	<u>\$ 907,278,451</u>	<u>\$ 946,339,263</u>
<b>Business-type Activities:</b>				
Net Investment in Capital Assets	\$ 197,286,114	\$ 182,038,864	\$ 153,780,889	\$ 116,347,181
Restricted	28,761,385	26,119,267	14,616,228	26,611,924
Unrestricted	32,747,014	26,328,352	50,978,324	72,969,507
Total Business-type Activities Net Position	<u>\$ 258,794,513</u>	<u>\$ 234,486,483</u>	<u>\$ 219,375,441</u>	<u>\$ 215,928,612</u>
<b>Primary Government</b>				
Net Investment in Capital Assets	\$ 938,024,153	\$ 890,153,578	\$ 814,872,231	\$ 750,409,011
Restricted	208,541,967	210,082,655	213,355,155	214,556,462
Unrestricted	70,681,183	85,148,490	98,426,506	197,302,402
Total Primary Government Net Position	<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>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
\$ 598,480,052	\$ 580,309,187	\$ 547,724,586	\$ 531,922,205	\$ 438,057,934	\$ 390,010,453
152,568,905	176,499,320	179,819,119	140,951,045	146,029,714	144,971,019
162,764,766	135,499,129	118,406,227	139,024,481	210,429,144	188,899,832
<u>\$ 913,813,723</u>	<u>\$ 892,307,636</u>	<u>\$ 845,949,932</u>	<u>\$ 811,897,731</u>	<u>\$ 794,516,792</u>	<u>\$ 723,881,304</u>
\$ 100,607,333	\$ 98,494,504	\$ 99,512,777	\$ 94,675,474	\$ 88,070,409	\$ 69,510,498
30,294,724	32,622,616	42,607,453	49,683,754	52,909,409	60,602,400
78,995,405	68,385,751	60,844,275	49,957,320	33,645,392	36,840,248
<u>\$ 209,897,462</u>	<u>\$ 199,502,871</u>	<u>\$ 202,964,505</u>	<u>\$ 194,316,548</u>	<u>\$ 174,625,210</u>	<u>\$ 166,953,146</u>
\$ 699,087,385	\$ 678,803,691	\$ 647,237,363	\$ 626,597,679	\$ 526,128,343	\$ 459,520,951
182,863,629	209,121,936	222,426,572	190,634,799	198,939,123	205,573,419
241,760,171	203,884,880	179,250,502	188,981,801	244,074,536	225,740,080
<u>\$ 1,123,711,185</u>	<u>\$ 1,091,810,507</u>	<u>\$ 1,048,914,437</u>	<u>\$ 1,006,214,279</u>	<u>\$ 969,142,002</u>	<u>\$ 890,834,450</u>

CHARLOTTE COUNTY, FLORIDA  
SCHEDULE 2  
CHANGES IN NET POSITION  
LAST TEN FISCAL YEARS

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
<b>Expenses</b>				
<b>Governmental Activities:</b>				
General Government - Non-Court Related	\$ 56,655,362	\$ 34,981,780	\$ 37,655,768	\$ 44,435,555
General Government - Court Related	7,333,260	7,507,791	7,192,059	7,169,582
Public Safety	134,939,703	125,002,062	108,301,007	107,794,175
Physical Environment	14,589,155	9,030,980	7,044,285	7,741,213
Transportation	66,956,185	47,297,564	54,199,447	48,510,225
Economic Environment	3,370,072	3,440,131	4,169,547	3,490,719
Human Services	16,836,102	15,448,392	14,836,585	14,631,895
Culture and Recreation	26,623,151	24,475,755	23,406,624	22,540,964
Interest on Long-Term Debt	3,114,158	3,006,139	3,284,944	3,533,862
Total Governmental Activities Expenses	<u>330,417,148</u>	<u>270,190,594</u>	<u>260,090,266</u>	<u>259,848,190</u>
<b>Business-type Activities:</b>				
Water and Sewer	59,683,633	57,078,412	58,555,203	56,671,966
Solid Waste Collection and Disposal	20,045,215	17,833,928	18,098,619	17,688,077
Total Business-type Activities Expenses	<u>79,728,848</u>	<u>74,912,340</u>	<u>76,653,822</u>	<u>74,360,043</u>
Total Primary Government Expenses	<u>\$ 410,145,996</u>	<u>\$ 345,102,934</u>	<u>\$ 336,744,088</u>	<u>\$ 334,208,233</u>
<b>Program Revenue</b>				
<b>Governmental Activities:</b>				
Charges for Services:				
General Government-Non-Court Related	\$ 14,804,769	\$ 12,423,439	\$ 11,477,263	\$ 9,892,996
General Government-Court Related	4,351,121	4,611,281	4,829,466	4,479,346
Public Safety	40,169,831	38,623,741	34,931,136	31,855,848
Physical Environment	8,482,349	8,551,141	8,281,334	8,067,530
Transportation	38,439,171	36,332,233	31,533,480	32,201,491
Economic Environment	498,225	559,233	318,989	130,765
Human Services	536,598	613,666	589,143	567,332
Culture and Contributions	2,250,599	3,227,996	2,648,114	2,382,669
Grants and Contributions	19,942,284	11,918,400	14,617,668	14,336,068
Total Governmental Activities Program Revenues	<u>129,474,947</u>	<u>116,861,130</u>	<u>109,226,593</u>	<u>103,914,045</u>
<b>Business-type Activities:</b>				
Charges for Services:				
Water and Sewer	68,378,145	65,142,463	61,125,324	58,842,391
Solid Waste Collection and Disposal	19,684,286	17,242,156	17,534,487	17,214,528
Operating Grants and Contributions	554,833	242,106	-	-
Capital Grants & Contributions	9,105,152	4,240,662	3,541,982	1,637,619
Total Business-type Activities Program Revenues	<u>97,722,416</u>	<u>86,867,387</u>	<u>82,201,793</u>	<u>77,694,538</u>
Total Primary Government Program Revenues	<u>\$ 227,197,363</u>	<u>\$ 203,728,517</u>	<u>\$ 191,428,386</u>	<u>\$ 181,608,583</u>
<b>Net Revenue/(Expense)</b>				
Governmental Activities	\$(200,942,201)	\$(153,329,464)	\$(150,863,673)	\$(155,934,145)
Business-type	17,993,568	11,955,047	5,547,971	3,334,495
Total Primary Government Net (Expense/Revenue)	<u>\$(182,948,633)</u>	<u>\$(141,374,417)</u>	<u>\$(145,315,702)</u>	<u>\$(152,599,650)</u>

2013	2012	2011	2010	2009	2008
\$ 32,421,879	\$ 27,903,287	\$ 36,644,992	\$ 64,436,578	(1) \$ 36,114,594	\$ 32,412,854
7,313,650	6,481,348	7,293,232	7,172,819	7,659,679	8,102,693
101,958,600	100,136,534	105,817,343	106,518,372	108,059,210	111,404,405
8,319,283	6,814,931	15,670,518	6,674,547	7,087,349	3,991,175
58,152,718	45,671,611	50,982,859	52,470,110	50,433,027	27,589,991
4,986,509	4,816,342	7,242,392	6,930,521	12,156,230	16,256,160
14,541,687	14,953,995	15,297,537	13,946,217	15,897,536	16,336,983
19,883,899	18,927,259	18,817,473	19,995,890	20,676,392	19,761,681
4,019,692	4,450,083	5,054,505	5,259,693	5,054,052	9,016,420
<u>251,597,917</u>	<u>230,155,390</u>	<u>262,820,851</u>	<u>283,404,747</u>	<u>263,138,069</u>	<u>244,872,362</u>
57,081,184	59,300,696	63,315,728	56,968,671	54,354,893	58,713,651
17,800,617	18,253,814	18,108,668	18,611,682	21,596,244	20,596,320
74,881,801	77,554,510	81,424,396	75,580,353	75,951,137	79,309,971
<u>\$ 326,479,718</u>	<u>\$ 307,709,900</u>	<u>\$ 344,245,247</u>	<u>\$ 358,985,100</u>	<u>\$ 339,089,206</u>	<u>\$ 324,182,333</u>
\$ 10,106,399	\$ 7,394,647	\$ 8,021,126	\$ 8,203,099	\$ 7,964,709	\$ 10,576,722
2,399,452	905,872	2,240,282	1,415,899	5,282,456	6,591,660
31,639,058	30,332,405	31,432,914	32,675,743	42,777,895	41,237,852
8,013,357	7,567,184	7,695,238	7,178,264	7,362,013	7,348,500
32,263,858	34,030,731	34,283,797	34,870,352	37,053,973	24,123,265
193,988	191,470	404,097	-	-	-
672,090	636,401	1,842,336	289,490	307,773	379,207
2,265,913	2,141,598	2,025,312	1,442,533	1,853,759	1,317,316
11,602,404	15,094,606	29,749,569	21,772,441	23,194,929	24,516,566
<u>99,156,519</u>	<u>98,294,914</u>	<u>117,694,671</u>	<u>107,847,821</u>	<u>125,797,507</u>	<u>116,091,088</u>
57,901,408	57,391,152	57,578,068	56,792,886	55,973,894	54,076,733
17,421,000	17,513,519	17,586,365	17,479,712	17,159,761	18,671,190
-	-	73,281	710,411	1,636,904	2,742,899
10,406,084	1,618,078	13,298,942	12,227,686	4,382,636	8,191,601
85,728,492	76,522,749	88,536,656	87,210,695	79,153,195	83,682,423
<u>\$ 184,885,011</u>	<u>\$ 174,817,663</u>	<u>\$ 206,231,327</u>	<u>\$ 195,058,516</u>	<u>\$ 204,950,702</u>	<u>\$ 199,773,511</u>
\$(152,441,398)	\$(131,860,476)	\$(145,126,180)	\$(175,556,926)	\$(137,340,562)	\$(128,781,274)
10,846,691	(1,031,761)	7,112,260	11,630,342	3,202,058	4,372,452
<u>\$(141,594,707)</u>	<u>\$(132,892,237)</u>	<u>\$(138,013,920)</u>	<u>\$(163,926,584)</u>	<u>\$(134,138,504)</u>	<u>\$(124,408,822)</u>

CHARLOTTE COUNTY, FLORIDA  
SCHEDULE 2  
CHANGES IN NET POSITION  
LAST TEN FISCAL YEARS

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
<b>General Revenues and Other Changes in Net Position</b>				
<b>Governmental Activities:</b>				
Taxes				
Property	\$ 121,724,171	\$ 113,743,825	\$ 107,727,212	\$ 103,472,471
Gasoline	10,024,588	9,933,129	9,774,335	9,973,081
Communication Services	5,403,606	5,007,885	5,223,510	5,290,112
Tourist Development	3,899,353	3,793,640	3,569,358	2,998,950
Sales	25,645,935	24,208,144	22,020,913	20,593,669
Other	465,763	435,339	615,777	590,665
Franchise Fees	9,211,615	8,948,092	9,117,461	8,777,834
Revenue Sharing - Restricted	4,901,004	4,516,689	4,512,117	4,148,197
Revenue Sharing - Unrestricted	19,357,197	18,143,625	16,392,939	16,635,667
Interest Income	3,458,422	2,804,956	3,741,104	2,106,046
Miscellaneous	3,896,373	4,821,705	7,654,777	13,546,581
Extraordinary Item - BP Settlement	-	-	5,883,305	-
Transfers	508,724	592,224	450,028	326,412
Total Governmental Activities	<u>208,496,751</u>	<u>196,949,253</u>	<u>196,682,836</u>	<u>188,459,685</u>
<b>Business-type Activities:</b>				
Interest Income	957,337	897,627	1,139,406	873,748
Miscellaneous	5,865,849	2,850,592	4,206,290	2,149,319
Transfers	(508,724)	(592,224)	(450,028)	(326,412)
Total Business-type Activities	<u>6,314,462</u>	<u>3,155,995</u>	<u>4,895,668</u>	<u>2,696,655</u>
Total Primary Government	<u>\$ 214,811,213</u>	<u>\$ 200,105,248</u>	<u>\$ 201,578,504</u>	<u>\$ 191,156,340</u>
<b>Change in Net Position</b>				
Governmental Activities	\$ 7,554,550	\$ 43,619,789	\$ 45,819,163	\$ 32,525,540
Business-type Activities	24,308,030	15,111,042	10,443,639	6,031,150
Total Primary Government	<u>\$ 31,862,580</u>	<u>\$ 58,730,831</u>	<u>\$ 56,262,802</u>	<u>\$ 38,556,690</u>

2013	2012	2011	2010	2009	2008
\$ 99,041,437	\$ 105,049,541	\$ 108,578,005	\$ 118,487,244	\$ 139,059,523	\$ 140,168,410
8,858,051	8,973,563	8,530,420	8,793,098	8,739,201	8,731,434
5,277,984	5,261,632	5,295,638	5,471,526 (1)	-	-
2,533,627	2,461,026	2,146,617	2,079,135 (1)	-	-
19,071,156	18,171,866	17,424,821	17,077,752	16,775,634	18,448,678
599,388	585,033	577,927	489,172 (1)	8,333,419	7,589,114
8,136,902	8,098,035	8,670,905	8,750,773 (1)	-	-
6,489,421	6,882,446	7,207,949	7,941,069	19,166,886	19,175,652
14,458,514	13,616,741	13,249,831	12,906,917	-	-
296,371	3,077,170	2,457,989	3,791,111	6,335,574	12,013,751
8,999,825	6,046,278	5,108,371	7,313,840	9,725,955	11,072,642
-	-	-	-	-	-
184,809	(5,151)	(133,190)	(163,772)	(160,142)	95,586
<u>173,947,485</u>	<u>178,218,180</u>	<u>179,115,283</u>	<u>192,937,865</u>	<u>207,976,050</u>	<u>217,295,267</u>
376,057	1,252,815	1,107,992	1,465,261	2,295,802	5,141,221
1,245,435	2,502,583	2,454,511	2,216,586	2,014,062	1,814,088
(184,809)	5,151	133,194	163,772	160,142	(95,586)
<u>1,436,683</u>	<u>3,760,549</u>	<u>3,695,697</u>	<u>3,845,619</u>	<u>4,470,006</u>	<u>6,859,723</u>
<u>\$ 175,384,168</u>	<u>\$ 181,978,729</u>	<u>\$ 182,810,980</u>	<u>\$ 196,783,484</u>	<u>\$ 212,446,056</u>	<u>\$ 224,154,990</u>
\$ 21,506,087	\$ 46,357,704	\$ 33,989,103	\$ 17,380,939	\$ 70,635,488	\$ 88,513,993
12,283,374	2,728,788	10,807,957	15,475,961	7,672,064	11,232,175
<u>\$ 33,789,461</u>	<u>\$ 49,086,492</u>	<u>\$ 44,797,060</u>	<u>\$ 32,856,900</u>	<u>\$ 78,307,552</u>	<u>\$ 99,746,168</u>

- (1) In 2010 Communication Services Tax and Tourist Development Tax were reclassified on the Statement of Activities from Other Taxes. Franchise Fees were reclassified from Charges for Services to General Revenues and Revenue Sharing revenues were distinguished on the Statement of Activities between restricted and unrestricted.

CHARLOTTE COUNTY, FLORIDA  
SCHEDULE 3  
FUND BALANCES - GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS

General Fund  
Unreserved  
Total General Fund  
All Other Governmental Funds  
Reserved  
Unreserved, Reported in:  
Special Revenue Funds  
Debt Service Funds  
Capital Project Funds  
Total All Other Governmental Funds

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
General Fund				
Nonspendable	\$ 608,693	\$ 544,795	\$ 539,246	\$ 488,683
Restricted	455,150	125,601	300,123	1,302,429
Assigned	2,021,230	13,922,539	7,470,712	2,256,006
Unassigned	66,053,500	56,658,083	66,037,944	61,966,599
Total General Fund	<u>\$ 69,138,573</u>	<u>\$ 71,251,018</u>	<u>\$ 74,348,025</u>	<u>\$ 66,013,717</u>
 All Other Governmental Funds				
Nonspendable	\$ 1,349,660	\$ 905,250	\$ 819,554	\$ 807,507
Restricted	179,325,432	183,837,787	187,133,496	186,642,109
Committed	19,762,208	16,505,110	13,729,895	16,908,367
Assigned	109,154,622	102,213,105	98,949,470	95,582,349
Unassigned	(2,524,819)	(2,281,010)	(1,375,572)	(1,250,344)
Total All Other Governmental Funds	<u>\$ 307,067,103</u>	<u>\$ 301,180,242</u>	<u>\$ 299,256,843</u>	<u>\$ 298,689,988</u>

<u>2010</u>	<u>2009</u>	<u>2008</u>
\$ 55,426,964	\$ 45,739,919	\$ 17,111,822
<u>\$ 55,426,964</u>	<u>\$ 45,739,919</u>	<u>\$ 17,111,822</u>
\$ 2,687,213	\$ 6,327,131	\$ 7,044,828
154,379,706	155,241,701	114,802,647
51,403	842,887	829,487
<u>110,670,809</u>	<u>94,033,495</u>	<u>134,241,005</u>
<u>\$ 267,789,131</u>	<u>\$ 256,445,214</u>	<u>\$ 256,917,967</u>

<u>2013</u>	<u>2012</u>	<u>2011</u>
\$ 413,289	\$ 426,791	\$ 374,375
1,022,014	2,478,782	1,823,574
10,476,570	2,216,869	8,156,630
54,712,764	58,093,005	53,009,114
<u>\$ 66,624,637</u>	<u>\$ 63,215,447</u>	<u>\$ 63,363,693</u>
\$ 792,534	\$ 14,167,957	\$ 4,933,270
194,835,438	174,020,538	177,784,780
7,631,105	4,449,096	8,961,621
94,227,006	99,572,127	97,789,182
(466,621)	(45,561)	(48,582)
<u>\$ 297,019,462</u>	<u>\$ 292,164,157</u>	<u>\$ 289,420,271</u>

The substantial increase in funds balances are explained in Management's Discussion and Analysis.

In fiscal year 2011 the County implemented the new fund balance classifications: Nonspendable; Restricted; Committed; Assigned and Unassigned.

CHARLOTTE COUNTY, FLORIDA  
SCHEDULE 4  
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Revenues				
Taxes				
Property	\$ 121,724,171	\$113,743,825	\$107,727,212	\$103,472,471
Gasoline	10,024,588	9,933,129	9,774,335	9,973,081
Sales	25,645,935	24,208,144	22,020,913	20,593,669
Communication Services	5,403,606	5,007,885	5,223,510	5,290,112
Tourist Development	3,899,353	3,793,640	3,569,358	2,998,950
Other	465,763	435,339	615,777	590,665
Assessments Levied	56,840,740	54,904,330	47,471,546	47,473,355
Licenses and Permits	14,521,044	13,973,413	13,681,133	11,841,813
Intergovernmental	36,730,775	30,946,688	33,789,984	32,869,960
Charges for Services	37,004,281	35,972,472	34,172,673	31,546,913
Fines and Forfeitures	2,369,889	2,030,296	2,279,602	2,074,654
Impact Fees	3,654,306	2,331,725	1,493,494	999,743
Miscellaneous	13,899,595	11,975,748	13,016,319	10,407,140
Total Revenues	<u>332,184,046</u>	<u>309,256,634</u>	<u>294,835,856</u>	<u>280,132,526</u>
Expenditures:				
Current				
General Government	37,597,655	33,424,686	33,389,709	30,383,258
Court Related	7,214,419	7,208,472	7,138,721	6,912,983
Public Safety	118,024,084	110,569,229	104,146,779	98,496,224
Physical Environment	15,749,314	11,081,340	10,546,858	11,318,663
Transportation	55,570,471	45,620,469	40,507,465	40,794,005
Economic Environment	3,274,576	3,377,645	4,167,963	3,357,553
Human Services	15,144,427	14,586,676	14,288,176	14,095,551
Culture and Recreation	19,555,526	19,457,562	18,012,501	16,396,183
Capital Outlay	53,988,183	53,268,375	45,601,656	48,663,334
Debt Service Principal	10,047,282	19,276,940	9,638,715	8,653,583
Debt Service Interest	3,114,158	3,006,139	3,284,944	3,533,862
Total Expenditures	<u>339,280,095</u>	<u>320,877,533</u>	<u>290,723,487</u>	<u>282,605,199</u>
Excess of Revenues Over/(Under)				
Expenditures	(7,096,049)	(11,620,899)	4,112,369	(2,472,673)
Other Financing Sources Uses:				
Issuance of Debt	10,125,000	16,111,000	-	3,700,000
Installment Purchase Proceeds	217,087	-	-	-
Proceeds from Refunding Bonds	-	-	20,250,000	-
Premium from Refunding Bonds	-	-	2,488,600	-
Transfers From Other Funds	95,231,944	92,490,309	85,050,651	81,671,887
Transfers to Other Funds	(94,703,566)	(98,154,018)	(86,382,765)	(81,839,606)
Payment of Refunded Debt Escrow	-	-	(22,500,997)	-
Total Other Financing Sources Uses	<u>10,870,465</u>	<u>10,447,291</u>	<u>(1,094,511)</u>	<u>3,532,281</u>
Extraordinary Item	-	-	5,883,305	-
Net Changes in Fund Balances	<u>\$ 3,774,416</u>	<u>\$ (1,173,608)</u>	<u>\$ 8,901,163</u>	<u>\$ 1,059,608</u>
Debt Services as a Percentage of				
Noncapital Expenditures	4.82 %	9.02 %	5.43 %	5.51 %

	2013	2012	2011	2010	2009	2008
\$	99,041,437	\$105,049,541	\$108,578,007	\$118,487,244	\$139,059,523	\$140,168,410
	8,858,051	8,973,563	8,530,419	8,793,098	8,739,201	8,731,434
	19,071,156	18,171,866	17,424,821	17,077,752	16,775,634	18,448,678
	5,277,984	5,261,632	5,295,638	5,471,526	5,701,724	4,940,294
	2,533,627	2,461,026	2,146,617	2,079,135	2,051,425	2,146,874
	599,388	585,033	577,927	489,172	580,270	501,946
	46,486,039	48,631,242	49,561,707	50,693,272	52,519,830	52,762,917
	10,706,047	10,236,938	10,917,168	10,857,863	11,789,044	11,741,235
	29,593,896	27,480,350	38,778,650	37,587,016	41,917,968	33,655,496
	30,384,360	27,280,758	29,228,048	31,108,139	35,958,815	23,056,289
	1,625,692	1,924,397	1,401,851	1,567,936	1,951,208	2,456,662
	632,562	757,067	1,347,627	1,461,832	2,131,348	8,564,302
	8,285,613	12,275,476	10,760,959	12,066,340	15,819,347	22,540,182
	<u>263,095,852</u>	<u>269,088,889</u>	<u>284,549,439</u>	<u>297,740,325</u>	<u>334,995,337</u>	<u>329,714,719</u>
	29,881,504	27,061,073	28,054,058	28,553,454	31,531,296	41,515,676
	7,292,830	6,466,224	7,082,136	7,153,281	7,495,792	7,847,601
	93,762,501	93,255,485	97,039,968	97,283,438	104,516,037	107,127,524
	11,659,709	9,989,106	13,099,523	8,323,610	10,629,070	8,078,470 (1)
	50,600,751	38,993,471	33,171,191	34,735,505	42,231,382	30,738,947
	4,556,629	4,658,922	7,434,614	6,922,268	12,156,090	16,245,284
	14,690,071	14,825,612	15,531,279	15,660,802	15,848,275	16,210,297
	15,725,951	14,892,992	14,995,475	15,388,824	16,542,497	17,474,241
	26,519,245	32,493,735	37,739,685	34,528,156	50,946,735	124,311,299 (1)
	14,029,140	101,261,405	11,122,190	28,385,560	11,728,625	62,779,240 (2)
	4,019,692	4,450,083	5,053,398	5,259,693	5,054,052	9,016,420
	<u>272,738,023</u>	<u>348,348,108</u>	<u>270,323,517</u>	<u>282,194,591</u>	<u>308,679,851</u>	<u>441,344,999</u>
	(9,642,171)	(79,259,219)	14,225,922	15,545,734	26,315,486	111,630,280)
	17,704,000	90,385,000	16,082,000	5,649,000	2,000,000	76,467,500 (1)
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	77,022,687	129,514,507	56,071,319	94,024,106	108,296,814	148,903,558
	(76,820,020)	137,769,658)	(56,543,322)	(94,187,878)	108,456,956)	149,281,323)
	-	-	-	-	-	-
	<u>17,906,667</u>	<u>82,129,849</u>	<u>15,609,997</u>	<u>5,485,228</u>	<u>1,839,858</u>	<u>76,089,735</u>
	-	-	-	-	-	-
\$	<u>8,264,496</u>	<u>\$ 2,870,630</u>	<u>\$ 29,835,919</u>	<u>\$ 21,030,962</u>	<u>\$ 28,155,344</u>	<u>\$(35,540,545)</u>
	7.66 %	34.98 %	6.69 %	13.64 %	6.71 %	24.55 % (1)

- (1) In 2008 Charlotte County issued debt for the purchase of environmentally sensitive land, which resulted in the increase in Debt Service as a percentage of Noncapital Expenditures. The purchase of the land is reflected in the Physical Environment and Capital Outlay areas of Expenditures.
- (2) In 2008, a \$30,000,000 additional principal payment was made on the Murdock Village Redevelopment debt.

CHARLOTTE COUNTY, FLORIDA  
 SCHEDULE 5  
 ASSESSED 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
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
2011	16,959,927,343	1,240,997,147	2,693,526	4,823,924,876	13,379,693,140	12.1680
2010	20,165,561,587	1,304,332,194	3,088,440	5,884,333,527	15,588,648,694	11.4345
2009	24,134,964,729	1,328,319,973	2,550,988	6,853,576,545	18,612,259,145	11.4148
2008	30,281,403,475	1,338,264,281	3,059,149	8,251,997,764	23,370,729,141	9.8548

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

	2017	2016	2015	2014
<b>Direct Rates</b>				
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
<b>Total County-Wide Direct Rates</b>	<b>6.5007</b>	<b>6.5007</b>	<b>6.5007</b>	<b>6.5007</b>
<b>Direct Rates - Non County-Wide (a)</b>				
Greater Charlotte County Street Lighting	0.3250	0.3250	0.2387	0.2387
Don Pedro & Knight Islands S&D Unit	1.8012	1.8012	1.8012	1.8012
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
<b>Total Direct Rates</b>	<b>12.8962</b>	<b>12.8962</b>	<b>12.8099</b>	<b>12.8099</b>
<b>Overlapping Rates</b>				
Charlotte County School Board				
Required Local Effort	4.6790	4.9630	5.1170	5.3330
Discretionary	0.7480	0.7480	0.7480	0.7480
Debt Service Fund	-	-	-	-
Capital Outlay	1.5000	1.5000	1.5000	1.5000
<b>Total Charlotte County School Board</b>	<b>6.9270</b>	<b>7.2110</b>	<b>7.3650</b>	<b>7.5810</b>
City of Punta Gorda	3.1969	3.1969	3.1969	3.1969
<b>Special Districts</b>				
Southwest Florida Water Management	0.3317	0.3488	0.3658	0.3818
Peace River Basin	-	-	-	-
South Florida Water Management	0.1359	0.1459	0.1577	0.1685
Okeechobee Basin	0.1477	0.1586	0.1717	0.1838
Everglades Construction Project	0.0471	0.0506	0.0548	0.0587
Boca Grande Fire	1.3870	1.2970	1.2380	1.2380
West Coast Inland Waterway Navigation District	0.0394	0.0394	0.0394	0.0394
<b>Total Special Districts</b>	<b>2.0888</b>	<b>2.0403</b>	<b>2.0274</b>	<b>2.0702</b>

2013	2012	2011	2010	2009	2008
4.9235	4.9235	4.7331	4.3535	4.3535	3.4830
1.2654	1.2654	1.2654	1.2654	1.2654	0.9887
0.0907	0.0907	0.0907	0.0907	0.0907	0.0709
0.2000	0.2000	0.2000	0.2000	0.2000	0.2000
6.4796	6.4796	6.2892	5.9096	5.9096	4.7426
0.2387	0.2387	0.2387	0.2387	0.1925	0.1925
1.8012	1.8012	1.8012	1.8012	1.8012	1.8012
2.3499	2.3499	2.1551	1.8012	1.8277	1.4347
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
12.5532	12.5532	12.1680	11.4345	11.4148	9.8548
5.2430	5.0960	5.3430	4.8590	4.0210	3.6110
0.7480	0.9980	0.9980	0.9980	0.5890	0.5880
-	-	-	-	-	0.0398
1.5000	1.5000	1.5000	1.5000	1.7500	2.0000
7.4910	7.5940	7.8410	7.3570	6.3600	6.2388
3.2462	2.7462	2.7251	2.6996	2.5689	2.1728
0.3928	0.3928	0.3770	0.3866	0.2549	0.3866
-	-	0.1827	1.1827	1.8012	0.1827
0.1757	0.1785	0.2549	0.2549	0.3866	0.2549
0.1919	0.1954	0.2797	0.2797	0.2797	0.2797
0.0613	0.0624	0.0894	0.0894	0.0894	0.0894
1.2380	1.2380	1.1800	1.0850	1.0233	0.9720
0.0394	0.0394	0.0394	0.0394	0.0394	0.0394
2.0991	2.1065	2.4031	3.3177	3.8745	2.2047

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	2017			2008		
	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	401,886,096	1	2.64%	180,723,705	1	0.96%
Wal-Mart Stores/Sams East*	61,468,024	2	0.40%	68,031,350	3	0.36%
Port Charlotte HMA/Bayfront Health	56,188,394	3	0.37%	51,619,441	4	0.27%
Embarq Florida	51,149,846	4	0.34%	106,794,983	2	0.56%
Fawcett Memorial Hospital	40,965,380	5	0.27%	36,362,694	8	0.19%
Port Charlotte Land LLC (Mall)	37,568,803	6	0.25%	50,549,293	5	0.27%
Publix	27,869,652	7	0.18%	-		-%
South Port Square	26,678,028	8	0.18%	40,779,468	7	0.22%
Comcast/Storer Cable TV of FL*	24,773,158	9	0.16%	-		-%
PG Medical Center/Bayfront Health	23,582,979	10	0.15%	46,914,093	6	0.25%
C2FS - Coral Creek, LLC	-		-%	27,061,237	10	0.14%
Home Depot	-		-%	33,123,471	9	0.18%

(1) Based on 2017 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	Current Tax Collections		Collections	Total Tax Collections	
	Tax Levies	Amount	Percent of Levies	in Subsequent Years	Amount	Percent of Levies
2017	\$ 182,646,391	\$ 176,265,128	96.51%	\$ -	\$ 176,265,128	96.51%
2016	155,604,597	149,496,836	96.07%	6,954,550	156,451,386	100.50%
2015	160,801,841	154,480,228	96.07%	6,912,125	161,392,353	100.36%
2014	156,240,662	149,873,038	95.92%	6,048,779	155,921,817	99.79%
2013	150,915,233	144,438,175	95.71%	6,787,474	151,225,649	100.20%
2012	158,959,669	151,602,570	95.37%	7,236,522	158,839,092	99.92%
2011	165,180,557	156,848,135	94.96%	8,523,332	165,371,467	100.11%
2010	188,014,062	184,212,278	97.98%	10,086,403	194,298,681	103.34%
2009	216,499,020	210,470,779	97.22%	2,755,579	213,226,358	98.48%
2008	217,493,058	207,432,036	95.37%	1,272,674	208,704,710	95.95%

Note: Beginning 2011, tax levies include County ad valorem as well as government type municipal services benefit units which are also a major source of revenue for Charlotte County. Between 2008 and 2010 the data also include enterprise type (MSBU's) because the Tax Collector's software is unable to split out the data for those years.

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. Adjustments could not be made prior to 2010 due to a change in the Tax Collector's automated system.

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	Revenue Bonds	Loans Payable			
2017	\$ 20,005,523	\$ 28,955,000	\$ 72,968,328	\$ 110,022,234	\$ 25,588,354	\$ 257,539,439	N/A	N/A
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	4.60%	1,740
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
2011	24,505,000	42,716,830	77,870,055	156,350,000	25,243,566	326,685,451	5.86%	2,048
2010	25,320,000	44,558,600	70,253,475	146,675,000	46,041,377	332,848,452	5.91%	2,121
2009	26,860,000	46,325,740	89,680,895	156,095,000	40,487,285	359,448,920	6.45%	2,279
2008	27,110,000	48,021,260	97,464,000	155,090,000	41,194,095	368,879,355	6.63%	2,346

(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

Fiscal Year	General Obligation	Percentage of Actual Taxable Value of Property (1)	Per Capita (2)
2017	\$ 28,955,000	0.21%	N/A
2016	31,525,000	0.24%	182.10
2015	34,045,000	0.27%	203.69
2014	36,510,000	0.30%	221.99
2013	42,716,830	0.32%	266.21
2012	46,325,740	0.25%	295.16
2011	48,021,260	0.20%	304.44
2010	48,021,260	0.20%	304.44
2009	48,021,260	0.20%	304.44
2008	48,021,260	0.20%	304.44

- (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	\$ 28,955,000	100.00 %	\$ 28,955,000
Revenue Bonds	20,005,523	100.00 %	20,005,523
Notes/Loans	72,968,328	100.00 %	72,968,328
	<u>\$ 121,928,851</u>		<u>\$ 121,928,851</u>
<u>Overlapping Debt</u>			
City of Punta Gorda *			
Revenue Note	\$ 15,505,000	19.00 %	\$ 2,945,950
Charlotte County School Board *			
Qualified Zone Academy Bonds	\$ 5,000,000	100.00 %	\$ 5,000,000
Qualified School Construction Bond	60,000,000	100.00 %	60,000,000
State Bonds	690,183	100.00 %	690,183
	<u>\$ 65,690,183</u>		<u>\$ 65,690,183</u>
Total Direct and Overlapping Debt	<u>\$ 203,124,034</u>		<u>\$ 190,564,984</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	
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	(2) 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	
2011	60,476	36,112	24,364	9,586	7,236	1.45	2,255	751	403	1.96	
2010	59,646	36,413	23,233	6,670	7,362	1.66	2,391	731	434	2.05	
2009	58,877	36,912	21,965	6,165	7,163	1.65	1,980	562	350	2.17	
2008	58,978	38,472	20,506	6,946	7,853	1.39	1,067	546	279	1.29	

(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.

CHARLOTTE COUNTY, FLORIDA  
SCHEDULE 13  
DEMOGRAPHIC STATISTICS  
LAST TEN FISCAL YEARS

Fiscal Year	(1) Population	(2)	(2)	(1)	(3)	(4)		
		Personal Income (In Thousands)	Per Capita Income	Median Age	School Enrollment	Unemployment Rates		
						County (MSA)	State	Nation
2017	178,465	N/A	N/A	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
2011	160,463	5,766,160	36,161	55.68	16,434	11.2	10.6	8.8
2010	159,488	5,574,446	34,813	55.20	16,062	13.1	11.9	9.6
2009	156,952	5,627,986	35,858	55.00	16,497	12.7	11.0	9.8
2008	157,736	5,573,957	35,337	52.80	17,050	9.5	6.6	6.1

- Sources:
- (1) Charlotte County Economic Development
  - (2) State of Florida Office of Economic & Demographic Research and the Bureau of Economic Research (BEER)
  - (3) Charlotte County School Board
  - (4) U.S. Department of Labor - Bureau of Labor Statistics

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	2017			2008		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Charlotte County School Board	2,147	1	3.47%	2,732	1	4.08%
Publix Supermarkets	1,665	2	2.70%	1,049	4	1.56%
Wal-Mart Associates, Inc.	1,500	3	2.49%	1,572	2	2.34%
Millennium Physician Group	1,326	4	2.14%	-		-%
Board of County Commissioners	1,176	5	1.90%	1,220	3	1.82%
Fawcett Memorial Hospital	1,131	6	1.83%	709	7	1.06%
Bayfront Health Port Charlotte	800	7	1.30%	781	6	1.16%
Bayfront Health Punta Gorda	780	8	1.26%	867	5	1.29%
Charlotte County Sheriff's Office	658	9	1.06%	518	8	0.77%
Palm Automall	595	10	0.96%	-		-%
Charlotte Correctional Institute	-		-%	426	9	0.63%
Home Depot	-		-%	388	10	0.58%
<b>Total Employed</b>	<u>11,778</u>		<u>19.11%</u>	<u>10,262</u>		<u>15.29%</u>

Source: Charlotte County Economic Development, Enterprise Florida (for total employment), and Charlotte County Sources

CHARLOTTE COUNTY, FLORIDA  
SCHEDULE 15  
FULL-TIME EQUIVALENT EMPLOYEES  
BY FUNCTION/PROGRAM  
LAST TEN FISCAL YEARS

	2017	2016	2015	2014
<b>Board of County Commissioners:</b>				
General Fund				
General Government Services	185.00	183.00	180.00	151.00
Culture/Recreation	74.00	65.00	66.00	65.00
Economic Environment	9.00	9.00	10.00	10.00
Human Services	28.00	29.00	30.00	32.00
Physical Environment	40.00	38.00	39.00	36.00
Public Safety	147.00	136.00	135.00	123.00
Transportation	11.00	11.00	11.00	12.00
<b>General Fund Subtotal</b>	<b>494.00</b>	<b>471.00</b>	<b>471.00</b>	<b>429.00</b>
County Transportation Trust Fund	129.00	127.00	125.00	128.00
Fine and Forfeiture Fund	22.00	23.00	22.00	22.00
Greater Charlotte Street Lighting Fund	7.00	7.00	9.00	9.00
Radio Communication Fund	1.00	1.00	1.00	1.00
Metropolitan Planning Organization (*)	4.00	4.00	-	-
Building Construction Services Fund	44.00	36.00	29.00	27.00
Fleet Management Fund	10.00	10.00	10.00	8.00
Redevelopment Fund	-	1.00	1.00	1.00
Charlotte County Fire Rescue Fund	156.00	155.00	161.00	141.00
Charlotte Public Safety Unit Fund	5.00	5.00	5.00	5.00
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	18.00	22.00	22.00	23.00
Stadium Improvement Fund	3.00	3.00	3.00	1.00
Charlotte County Landfill Fund	32.00	28.00	26.00	15.00
Charlotte County Utility Fund	231.00	227.00	193.00	163.00
Transit (*)	11.00	9.00	-	-
Tourist Development Tax Trust Fund	6.00	6.00	7.00	6.00
<b>Board of County Commissioners Total</b>	<b>1,176.00</b>	<b>1,138.00</b>	<b>1,088.00</b>	<b>982.00</b>
<b>Other Constitutional Offices</b>				
Clerk of the Circuit Court	92.00	103.00	102.00	111.00
Property Appraiser	59.00	60.00	62.00	63.70
Sheriff	658.00	604.00	605.00	618.00
Supervision of Elections	13.00	13.00	13.00	13.00
Tax Collector	67.00	68.00	67.00	63.00
<b>Other Constitutional Offices Total</b>	<b>889.00</b>	<b>848.00</b>	<b>849.00</b>	<b>868.70</b>
 <b>Charlotte County Total</b>	 <b>2,065.00</b>	 <b>1,986.00</b>	 <b>1,937.00</b>	 <b>1,850.70</b>

2013	2012	2011	2010	2009	2008
177.00	177.00	144.00	133.00	98.00	115.00
60.00	55.00	58.00	60.00	74.00	94.00
9.00	10.00	10.00	10.00	11.00	12.00
34.00	39.00	40.00	47.00	41.00	47.00
37.00	34.00	18.00	13.00	15.00	18.00
116.00	119.00	99.00	95.00	89.00	93.00
10.00	10.00	11.00	11.00	9.00	13.00
<u>443.00</u>	<u>444.00</u>	<u>380.00</u>	<u>369.00</u>	<u>337.00</u>	<u>392.00</u>
133.00	135.00	129.00	125.00	132.00	145.00
19.00	19.00	21.00	21.00	19.00	19.00
9.00	7.00	7.00	8.00	8.00	8.00
1.00	1.00	1.00	1.00	1.00	-
-	-	-	-	-	-
25.00	22.00	-	-	-	-
10.00	9.00	10.00	10.00	10.00	11.00
1.00	1.00	1.00	1.00	1.00	-
138.00	141.00	143.00	143.00	143.00	143.00
5.00	5.00	68.00	70.00	74.00	97.00
2.00	3.00	3.00	3.00	5.00	4.00
2.00	2.00	2.00	2.00	4.00	4.00
26.00	19.00	19.00	17.00	10.00	15.00
1.00	2.00	2.00	2.00	7.00	1.00
27.00	28.00	29.00	29.00	33.00	39.00
192.00	194.00	202.00	175.00	180.00	208.00
-	-	-	-	-	-
5.00	4.00	4.00	4.00	4.00	4.00
<u>1,039.00</u>	<u>1,036.00</u>	<u>1,021.00</u>	<u>980.00</u>	<u>968.00</u>	<u>1,090.00</u>
111.00	105.00	112.00	116.00	124.00	144.00
64.40	67.50	65.00	68.00	70.00	70.00
591.00	606.00	617.00	617.00	637.00	635.00
12.00	12.00	11.00	11.00	12.00	14.00
63.00	63.00	61.00	60.00	62.00	62.00
<u>841.40</u>	<u>853.50</u>	<u>866.00</u>	<u>872.00</u>	<u>905.00</u>	<u>925.00</u>
<u>1,880.40</u>	<u>1,889.50</u>	<u>1,887.00</u>	<u>1,852.00</u>	<u>1,873.00</u>	<u>2,015.00</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

<b><u>Function/Program</u></b>	<b><u>2017</u></b>	<b><u>2016</u></b>	<b><u>2015</u></b>	<b><u>2014</u></b>
<b>Animal Control</b>				
Calls Responded To	10,580	10,242	11,231	9,921
Citations Issued	376	231	326	348
<b>Fleet Management</b>				
Repair Orders	3,329	4,069	3,590	3,682
<b>Human Services</b>				
Low Income Households Served	2,521	1,665	2,775	3,196
Home Energy Assistance Applications	1,001	1,081	1,177	1,074
2-1-1 Information	17,550	14,205	16,282	14,575
2-1-1 Referral	20,506	15,798	17,394	14,251
<b>Transit Division</b>				
Transport Disadvantaged Trips	39,649 **	75,553	68,096	87,874
Public Transportation Trips	94,883	40,134	39,231	49,289
<b>Parks and Recreation</b>				
Number of Camps	78	92	68	48
Number of Camp Participants	777	814	778	979
Parks Maintained	63	83	62	67
<b>Libraries</b>				
Number of Libraries	5 *	4	4	4
Number of Volumes Circulated	929,659	909,607	859,531	888,480
<b>Landfill</b>				
Curbside Recycling Pounds (Millions)	36	36	32	29
Solid Waste Disposal Tons	132,827	126,714	120,384	113,946
<b>Construction Services</b>				
Number of New Construction Permits Issued	1,140	1,034	611	551
Number of New Contractor Licenses Issued	36	26	20	16
<b>Tax Collector</b>				
Number of Business Tax Receipts	13,776	12,011	11,246	14,012
<b>Sheriff</b>				
Service Population	153,882	152,082	149,466	146,980
Number of Service Calls	198,913	206,177	203,868	193,375
Arrest Rate per 100,000	5,099	5,433	6,112	6,575
Crime Rate per 100,000	1,634	1,883	1,798	2,081
Violent Crime Rate per 100,000	233	254	202	214
<b>Transportation</b>				
Number of Traffic Signals Maintained	44	44	44	43
Road Miles Maintained	2,072	2,072	2,083	2,075
<b>Utilities</b>				
Number of Connections - Water	58,999	58,079	57,281	56,942
Number of Connections - Sewer	35,875	35,291	34,949	34,582
Number of Gallons Sold - Water (000's)	3,467,061	3,225,778	3,183,241	3,098,871
Number of Gallons Sold - Sewer (000's)	1,651,193	1,712,561	1,689,652	1,660,258

2013	2012	2011	2010	2009	2008
8,466	11,541	8,270	14,831	9,841	10,015
388	306	344	331	520	598
3,781	4,380	3,849	4,124	4,943	5,032
1,427	1,876	2,273	5,022	2,791	2,989
1,061	1,557	2,911	2,149	1,278	1,167
18,730	20,808	19,382	21,353	21,239	18,670
14,639	16,635	26,221	24,852	24,260	22,433
81,516	93,419	94,593	89,095	104,715	106,956
59,503	59,501	63,445	65,779	75,860	81,435
13	13	13	13	17	44
912	830	1,340	718	804	928
67	67	67	67	74	68
4	4	4	4	4	4
742,252	894,129	939,134	854,977	938,827	998,941
25	30	30	21	24	26
113,797	111,307	109,144	113,428	115,973	136,764
433	269	315	466	241	318
16	34	60	60	449	665
10,203	15,256	9,818	12,864	11,430	11,904
146,592	146,373	143,722	149,667	148,466	148,130
218,537	222,390	226,929	262,588	287,213	250,870
6,190	8,879	6,542	5,061	5,465	6,199
2,409	3,773	2,710	2,904	2,682	3,427
263	344	262	233	318	358
45	45	44	44	44	44
2,074	2,052	2,052	2,049	2,055	2,055
56,534	56,348	56,172	55,957	55,753	55,575
34,265	34,094	33,670	33,455	33,204	32,912
3,059,996	3,258,707	3,235,746	3,047,632	3,166,088	3,207,530
1,629,962	1,640,546	1,763,481	1,724,272	1,769,114	1,770,950

Source: Charlotte County Fiscal Services Division

\* Includes Historical Center for FY17

\*\* 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.

CHARLOTTE COUNTY, FLORIDA  
SCHEDULE 17  
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM  
LAST TEN FISCAL YEARS

Function/Program	2017	2016	2015	2014
<b>Sheriff</b>				
Patrol District Offices	4	4	4	4
Corrections Facility Capacity (Inmates)	960	960	960	960
<b>Fire/EMS</b>				
Fire Stations	16	16	16	16
Engines	14	14	14	14
Ambulance/ Rescue Units	14	13	13	13
<b>Landfill/Recycling</b>				
Landfill Acres	108	108	108	108
Mini Transfer Stations	2	2	2	2
<b>Public Works</b>				
Streets (Miles)	2,072	2,072	2,083	2,075
Traffic Signals	44	44	44	43
Miles of Saltwater Canal	137	137	137	137
Miles of Primary Drainage Ditches	37	37	37	37
<b>Parks and Recreation</b>				
Acreage	5,173	*	2,430	2,430
Soccer Fields	8	8	8	8
Baseball Fields	21	22	22	22
Softball Fields	13	10	10	10
Football Fields	9	9	9	9
Cricket Fields	1	1	1	1
Tennis Courts	27	29	33	33
Gymnasium Buildings	3	3	3	3
Swimming Pool	3	3	3	3
Playgrounds	25	27	27	27
Boat Ramps	11	11	11	12
Miles of Blueways	250	250	250	250
<b>Libraries</b>	5	**	4	4
<b>Transit Buses</b>	29	29	37	49
<b>Utilities</b>				
Miles of Sewer	936	930	930	930
Miles of Water Lines	1,365	1,352	1,350	1,348
Miles of Reclaimed Water Lines	35	25	25	25
Wastewater Treatment Plants	4	4	4	4
Water Treatment Plants	1	1	1	1
Fire Hydrants	4,495	4,462	4,453	4,447
Water Storage Capacity (MG)	10	10	10	10

2013	2012	2011	2010	2009	2008
4	4	4	4	4	3
960	960	960	960	608	596
16	16	16	16	16	16
13	13	13	13	13	13
11	11	11	11	11	11
108	108	108	108	108	108
2	2	2	2	2	2
2,074	2,052	2,052	2,049	2,055	2,200
45	45	44	44	44	44
137	137	137	137	137	137
37	37	37	37	37	37
2,430	2,430	2,430	2,430	2,430	2,422
8	8	8	8	8	8
23	22	22	22	22	22
10	10	10	10	10	10
9	9	9	9	8	8
1	1	1	1	1	-
33	33	33	33	33	32
4	4	4	4	4	4
3	3	3	3	3	4
27	25	25	25	25	25
11	11	11	11	11	13
250	250	250	250	250	250
4	4	4	4	4	4
36	35	34	33	33	32
923	923	919	886	836	832
1,346	1,345	1,344	1,310	1,307	1,305
22	22	22	22	21	18
4	4	4	4	4	4
1	1	1	1	1	1
4,443	4,439	4,431	4,420	4,401	4,377
10	10	10	10	9	9

Source: Charlotte County Fiscal Services Division

\* Total acreage for active parks is 980. Total acreage for environmental parks, including Conservation Charlotte, is 4,193.

\*\* 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
Number of Administrators	77
Number of Teachers	1,050
Number of Students	15,338

**GEOGRAPHIC CHARACTERISTICS  
AND CLIMATE:**

Geography:

Land Area

Punta Gorda	
Unincorporated Area	

Square Miles
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21.0
680.0

**CONSTRUCTION PERMITS: (2)**

Permits Issued	1,140
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**ELECTIONS: (2)**

Registered Voters 10/2017	132,606
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**MEDIAN AGE: (1)**

55.90
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**LABOR FORCE STATISTICS: (3)**

Employed	61,825
Unemployed	2,736
Unemployment Rate	4.6 %

**CERTIFIED LAW ENFORCEMENT: (2)**

Number of Stations	4
Number of Employees	279

**FIRE PROTECTION: (2)**

Number of Fire Engines	14
Number of Stations	16
Number of Employees	156

**EMPLOYEES: (2)**

Board of County Commissioners	1,176
Sheriff	658
Clerk of the Circuit Court	92
Property Appraiser	59
Tax Collector	67
Supervisor of Elections	13

**AMBULANCE SERVICE: (2)**

Number of Ambulances	14
Number of Employees	85

Source: (1) Charlotte County Demographic Profile - Agency for Work Innovation  
(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>55,948</u>	<u>33,495</u>
Number Gallons Water to Distribution (Oct. 1, 2016 - Sept. 30, 2017)(000,S)	4,244,333	-
Number Gallons Sold (000,S)	3,467,061	1,651,193
Metered Flushing	410,770	-
Number Gallons Unmetered (000,S)(a)	25,617	-
Number Gallons Unaccounted for (000,S)	340,833	-
Percent Unaccounted For	8.031 %	-
Contributions	\$ 1,931,701	\$ 1,594,233

**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, 2017		
<b>Residential Service</b>		
Base Facility (no gallonage allowance)		
5/8" x 3/4"	\$ 18.68	\$ 32.99
1"	46.71	-
1-1/2"	93.40	-
2"	149.43	-
3"	298.88	-
4"	466.98	-

	<u>Regular</u>	<u>Emergency</u>	<u>Regular</u>
<b>Gallonage Charge per 1,000 Gallons:</b>			
0 - 5,999 Gallons	\$ 4.78	\$ 4.78	(c) \$ 4.60
6,000 - 10,999 Gallons	5.49	6.59	-
11,000 - 15,999 Gallons	6.92	9.00	-
16,000 - 25,999 Gallons	7.87	11.02	-
26,000 Gallons and Above	9.07	13.61	-

	<u>Water</u>	<u>Sewer</u>
Customer Charge (Added to each monthly bill)	\$ 3.50	(b) \$ 3.50

<b>Mobile Home Residential Service</b>		
Base Facility (no gallonage allowance)	\$ 15.32	\$ 31.99

	<u>Regular</u>	<u>Emergency</u>	<u>Regular</u>
Gallonage Charge per 1,000 Gallons:			
0 - 5,999 Gallons	\$ 4.78	\$ 4.78	(c) \$ 4.60
6,000 - 10,999 Gallons	5.49	6.59	-
11,000 - 15,999 Gallons	6.92	9.00	-
16,000 - 25,999 Gallons	7.87	11.02	-
26,000 Gallons and Above	9.07	13.61	-

CHARLOTTE COUNTY, FLORIDA  
 SCHEDULE 19  
 SYSTEM INFORMATION - CHARLOTTE COUNTY UTILITIES

	<u>Water</u>	<u>Sewer</u>
Customer Charge (Added to each monthly bill)	\$ 3.50	(b) \$ 3.50
<b>Multi-family Residential Service</b>		
Base Facility x No. of Units	\$ 13.07	\$ 26.39
All Meter Sizes (no gallonage allowance)		
	<u>Regular</u>	<u>Emergency</u>
Gallonage Charge per 1,000 Gallons:		<u>Regular</u>
0 - 5,999 Gallons	\$ 4.78	(c) \$ 4.60
6,000 - 10,999 Gallons	5.49	-
11,000 - 15,999 Gallons	6.92	-
16,000 - 25,999 Gallons	7.87	-
26,000 Gallons and Above	9.07	-
	<u>Water</u>	<u>Sewer</u>
Customer Charge (Added to each monthly bill)	\$ 3.50	(b) \$ 3.50
<b>Irrigation: (Potable Water)</b>		
Base Facility (no gallonage allowance)		
5/8" x 3/4"	18.68	-
1"	46.71	-
1-1/2"	93.40	-
2"	149.43	-
3"	298.88	-
4"	466.98	-
6"	933.96	-
8"	1,494.34	-
	<u>Regular</u>	<u>Emergency</u>
Gallonage Charge per 1,000 Gallons:		<u>Regular</u>
0 - 15,999 Gallons	\$ 6.92	\$ 9.00
16,000 Gallons and Above	7.87	11.02
	<u>Water</u>	<u>Sewer</u>
Customer Charge (Added to each monthly bill)	\$ 3.50	\$ -

CHARLOTTE COUNTY, FLORIDA  
 SCHEDULE 19  
 SYSTEM INFORMATION - CHARLOTTE COUNTY UTILITIES

	<u>Water</u>	<u>Sewer</u>
<b>General Service (Commercial)</b>		
Base Facility (no gallonage allowance)		
5/8" x 3/4"	18.68	32.99
1"	46.71	82.48
1-1/2"	93.40	164.97
2"	149.43	263.95
3"	298.88	527.92
4"	466.98	824.86
6"	933.96	1,649.75
8"	1,494.38	2,639.58
Gallonage Charge per 1,000 Gallons:	4.78	3.50
Customer Charge (Added to each monthly bill)	3.50	(b) 3.50
<b>Bulk Service</b>		
Base Facility x No. of Units (no gallonage allowance)		
All Meter Sizes	\$ 8.79	\$ 59.47
Gallonage Charge per 1,000 Gallons:	3.37	3.50
Customer Charge (Added to each monthly bill)	3.50	(b) 3.50

- (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	\$ 35,090,122
Gross Operating - Sewer	26,732,179
Combined Miscellaneous Revenues	9,131,854
Capital Reimbursement Peace River Plant	1,976,338
Non-Construction Fund Interest Earnings	689,272
Total	<u>\$ 73,619,765</u>

**Expenses:**

Personal Services	\$ 15,645,560
Contractual Services	5,337,932
Cost of Sales and Services	11,782,738
Insurance	212,428
Purchased Services	4,755,958
Materials & Supplies	4,811,874
Total	<u>\$ 42,546,490</u>

**Debt Service Coverage-Test (A)(1) - (110%)**

<b>Net Available for Debt Service before Connection Fees</b>	<u>\$ 31,073,275</u>
--	----------------------

**Senior Debt Service**

<u>\$ 15,673,652</u>
----------------------

**Calculated Coverage**

198 %

**Required Coverage**

110 %

**Debt Service Coverage-Test (B)(1) - (115%)**

Net Available for Debt Service before Connection Fees	\$ 31,073,275
Connection Fees	4,354,602
Net Revenue Available for Debt Service Coverage including Connection Fees	<u>\$ 35,427,877</u>

**Senior Debt Service**

<u>\$ 15,673,652</u>
----------------------

**Calculated Coverage**

226 %

**Required Coverage**

115 %

**Debt Service Coverage including Subordinate Debt - SRF Test (100%) (B2)**

Net Revenue Available for Debt Service Coverage	\$ 31,073,275
Other Revenue Special Assessments with Loans	1,494,976
<b>Net Revenue Available for Debt Service Coverage including Special Assessments</b>	<u>\$ 32,568,251</u>

**Total Debt Service including Subordinated Debt**

<u>\$ 17,130,813</u>
----------------------

**Calculated Coverage**

190 %

**Required Coverage**

100 %

\* Data Source: The Trial Balance by Fund and audited CAFR for FY2016

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
<b>Charlotte County</b>				
1	Existing Rates Effective Sept. 30, 2017 (2)	\$ 41.30	\$ 51.39	\$ 92.69
<b>Other Neighboring Utilities</b>				
2	City of Cape Coral	32.92	57.23	90.15
3	City of Clearwater	30.10	39.32	69.42
4	DeSoto County	48.98	60.04	109.02
5	City of Fort Myers	29.17	72.76	101.93
6	City of Marco Island	52.71	51.30	104.01
7	City of Naples	13.69	35.98	49.67
8	City of North Port	34.14	53.06	87.20
9	City of Punta Gorda	29.16	34.99	64.15
10	Collier County	33.76	52.07	85.83
11	Englewood Water District	23.96	35.63	59.59
12	FGUA - Golden Gate (Collier County)	52.32	64.49	116.81
13	Hillsborough County	27.18	31.62	58.80
14	Lee County	25.67	43.85	69.52
15	Manatee County	17.84	41.03	58.87
16	Okeechobee Utility Authority	37.90	48.75	86.65
17	Sarasota County	25.83	45.05	70.88
18	St. Lucie County	36.45	51.97	88.42
19	Other Neighboring Florida Utilities' Average	32.46	48.18	80.64

Footnotes:

- (1) Unless otherwise noted, amounts based on residential rates in effect on or after September 30, 2017 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							
		<b>4,000</b>							
Line No.	Description	0	2,000	<b>4,000</b>	5,000	7,000	12,000	20,000	30,000
		Gallons	Gallons	<b>Gallons</b>	Gallons	Gallons	Gallons	Gallons	Gallons
		<b>(2)</b>							
<b>Charlotte County</b>									
1	Existing Rates Effective Sept. 30, 2017	\$ 22.18	\$ 31.74	\$ <b>41.30</b>	\$ 46.08	\$ 56.35	\$ 85.23	\$ 144.39	\$ 227.89
<b>Other Neighboring Utilities:</b>									
2	City of Cape Coral	17.32	25.12	<b>32.92</b>	36.82	45.92	73.29	145.12	258.32
3	City of Clearwater	21.42	21.42	<b>30.10</b>	38.78	56.14	106.32	193.84	303.24
4	DeSoto County	22.46	35.72	<b>48.98</b>	55.61	72.21	116.99	213.06	345.56
5	City of Fort Myers	9.25	19.21	<b>29.17</b>	34.15	54.07	111.85	223.45	418.65
6	City of Marco Island	35.15	43.93	<b>52.71</b>	57.10	65.88	87.83	122.95	186.65
7	City of Naples	8.09	10.89	<b>13.69</b>	15.09	17.89	29.62	54.42	94.49
8	City of North Port	18.42	26.28	<b>34.14</b>	40.03	51.81	90.78	191.54	388.44
9	City of Punta Gorda	15.96	22.56	<b>29.16</b>	32.46	40.08	60.93	98.61	156.31
10	Collier County	21.80	27.78	<b>33.76</b>	36.75	45.77	71.28	119.20	194.00
11	Englewood Water District	16.24	20.10	<b>23.96</b>	25.89	30.39	53.52	131.64	265.44
12	FGUA - Golden Gate (Collier County)	27.48	39.90	<b>52.32</b>	58.53	71.56	107.54	169.62	266.52
13	Hillsborough County	12.66	19.92	<b>27.18</b>	30.81	40.57	64.97	110.56	172.46
14	Lee County	12.59	19.13	<b>25.67</b>	28.94	36.30	56.75	99.29	164.69
15	Manatee County	9.08	13.46	<b>17.84</b>	20.03	24.96	38.66	79.73	178.43
16	Okeechobee Utility Authority	19.44	27.64	<b>37.90</b>	44.06	56.38	87.18	136.46	198.06
17	Sarasota County	16.07	20.95	<b>25.83</b>	28.91	35.07	59.47	137.03	260.23
18	St. Lucie County	22.25	29.35	<b>36.45</b>	40.00	52.52	87.90	161.20	258.00
19	Other Neighboring Florida Utilities' Average	17.98	24.90	<b>32.46</b>	36.70	46.91	76.76	140.45	241.73

Footnotes:

- (1) Unless otherwise noted, amounts based on residential rates in effect on or after September 30, 2017 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							
		<b>4,000</b>							
Line No.	Description	0	2,000	<b>4,000</b>	5,000	7,000	12,000	20,000	30,000
		Gallons	Gallons	<b>(2)</b>	Gallons	Gallons	Gallons	Gallons	Gallons
<b>Charlotte County</b>									
1	Existing Rates Effective Sept. 30, 2017	\$ 32.99	\$ 42.19	<b>\$ 51.39</b>	\$ 55.99	\$ 65.19	\$ 78.99	\$ 78.99	\$ 78.99
<b>Other Neighboring Utilities:</b>									
2	City of Cape Coral	21.07	39.15	<b>57.23</b>	66.27	84.35	129.55	201.87	292.27
3	City of Clearwater	29.49	29.49	<b>39.32</b>	49.15	68.81	117.96	196.60	294.90
4	DeSoto County	28.04	44.04	<b>60.04</b>	68.04	87.92	137.62	217.14	316.54
5	City of Fort Myers	15.96	44.36	<b>72.76</b>	86.96	115.36	186.36	299.96	441.96
6	City of Marco Island	28.66	39.98	<b>51.30</b>	56.96	62.62	62.62	62.62	62.62
7	City of Naples	20.26	28.12	<b>35.98</b>	39.91	47.77	59.56	59.56	59.56
8	City of North Port	28.38	40.72	<b>53.06</b>	59.23	71.57	102.42	102.42	102.42
9	City of Punta Gorda	28.39	31.69	<b>34.99</b>	36.64	39.94	44.89	44.89	44.89
10	Collier County	33.31	42.69	<b>52.07</b>	56.76	66.14	89.59	103.66	103.66
11	Englewood Water District	23.63	29.63	<b>35.63</b>	38.63	44.63	59.63	83.63	113.63
12	FGUA - Golden Gate (Collier County)	35.85	50.17	<b>64.49</b>	71.65	78.81	78.81	78.81	78.81
13	Hillsborough County	13.82	22.72	<b>31.62</b>	36.07	44.97	49.42	49.42	49.42
14	Lee County	20.45	32.15	<b>43.85</b>	49.70	61.40	73.10	73.10	73.10
15	Manatee County	21.67	31.35	<b>41.03</b>	45.87	55.55	70.07	70.07	70.07
16	Okeechobee Utility Authority	21.71	35.23	<b>48.75</b>	55.51	69.03	102.83	156.91	224.51
17	Sarasota County	14.89	29.97	<b>45.05</b>	52.59	67.67	90.29	90.29	90.29
18	St. Lucie County	23.61	37.79	<b>51.97</b>	59.06	73.24	94.51	94.51	94.51
19	Other Neighboring Florida Utilities' Average	24.07	35.84	<b>48.18</b>	54.65	67.05	91.13	116.79	147.83

Footnotes:

- (1) Unless otherwise noted, amounts based on residential rates in effect on or after September 30, 2017 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							
		<b>4,000</b>							
Line No.	Description	0	2,000	<b>4,000</b>	5,000	7,000	12,000	20,000	30,000
		Gallons	Gallons	<b>Gallons</b>	Gallons	Gallons	Gallons	Gallons	Gallons
		<b>(2)</b>							
<b>Charlotte County</b>									
1	Existing Rates Effective Sept. 30, 2017	\$ 55.17	\$ 73.93	\$ <b>92.69</b>	\$ 102.07	\$ 121.54	\$ 164.22	\$ 223.38	\$ 306.88
<b>Other Neighboring Utilities:</b>									
2	City of Cape Coral	38.39	64.27	<b>90.15</b>	103.09	130.27	202.84	346.99	550.59
3	City of Clearwater	50.91	50.91	<b>69.42</b>	87.93	124.95	224.28	390.44	598.14
4	DeSoto County	50.50	79.76	<b>109.02</b>	123.65	160.13	254.61	430.20	662.10
5	City of Fort Myers	25.21	63.57	<b>101.93</b>	121.11	169.43	298.21	523.41	860.61
6	City of Marco Island	63.81	83.91	<b>104.01</b>	114.06	128.50	150.45	185.57	249.27
7	City of Naples	28.35	39.01	<b>49.67</b>	55.00	65.66	89.18	113.98	154.05
8	City of North Port	46.80	67.00	<b>87.20</b>	99.26	123.38	193.20	293.96	490.86
9	City of Punta Gorda	44.35	54.25	<b>64.15</b>	69.10	80.02	105.82	143.50	201.20
10	Collier County	55.11	70.47	<b>85.83</b>	93.51	111.91	160.87	222.86	297.66
11	Englewood Water District	39.87	49.73	<b>59.59</b>	64.52	75.02	113.15	215.27	379.07
12	FGUA - Golden Gate (Collier County)	63.33	90.07	<b>116.81</b>	130.18	150.37	186.35	248.43	345.33
13	Hillsborough County	26.48	42.64	<b>58.80</b>	66.88	85.54	114.39	159.98	221.88
14	Lee County	33.04	51.28	<b>69.52</b>	78.64	97.70	129.85	172.39	237.79
15	Manatee County	30.75	44.81	<b>58.87</b>	65.90	80.51	108.73	149.80	248.50
16	Okeechobee Utility Authority	41.15	62.87	<b>86.65</b>	99.57	125.41	190.01	293.37	422.57
17	Sarasota County	30.96	50.92	<b>70.88</b>	81.50	102.74	149.76	227.32	350.52
18	St. Lucie County	45.86	67.14	<b>88.42</b>	99.06	125.76	182.41	255.71	352.51
19	Other Neighboring Florida Utilities Average	42.05	60.74	<b>80.64</b>	91.35	113.96	167.89	257.25	389.57

Footnotes:

- (1) Unless otherwise noted, amounts based on residential rates in effect on or after September 30, 2017 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  
10 LARGEST USERS

	<u>Total Gallons Used</u>	<u>% to Total</u>	<u>Total Charges</u>	<u>% to Total</u>
Riverwood	48,506	1.40 %	\$ 320,537	0.91 %
Peace River Regional Medical Center	29,589	0.85 %	157,266	0.45 %
El Jobean Water Association	26,563	0.77 %	172,664	0.49 %
Fawcett Memorial Hospital	22,896	0.66 %	117,526	0.33 %
Charlotte County School Board	22,877	0.66 %	176,332	0.50 %
South Port Square	19,734	0.57 %	202,542	0.58 %
Colonial Construction	16,935	0.49 %	84,578	0.24 %
Encore Super Park, Port Charlotte	14,704	0.42 %	98,052	0.28 %
Little Gasparilla Water Utility	14,232	0.41 %	72,634	0.21 %
Hampton Point Limited Partnership	13,598	0.39 %	114,442	0.33 %
	<u>229,634</u>	<u>6.62 %</u>	<u>\$ 1,516,573</u>	<u>4.32 %</u>
All Other System Users	<u>3,237,427</u>	<u>93.38 %</u>	<u>\$ 33,573,549</u>	<u>95.68 %</u>
Total FY 16/17 System Water Sales All Customers	<u><u>3,467,061</u></u>	<u><u>100.00 %</u></u>	<u><u>\$ 35,090,122</u></u>	<u><u>100.00 %</u></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 aggregate discretely presented component units, each major fund, and the aggregate discretely presented component unit and remaining fund information of Charlotte County, Florida ("the County"), as of and for the fiscal year ended September 30, 2017, and have issued our report thereon dated February 21, 2018. We also have audited the financial statements of the Charlotte Harbor Community Redevelopment Agency, the Murdock Village Community Redevelopment Agency, and the Parkside Community Redevelopment Agency, which are presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended September 30, 2017. 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 7% of the revenues of the County's governmental activities, 15% of the assets, 0% of the fund balance, and 22% of the revenues of the General Fund, and 7% of the assets, 2% of the fund balance, and 3% of the revenues of the 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. This letter includes the following information, which is not included in the auditor's reports and schedule, for the Board of County Commissioners (the "Board") or, where applicable, the County.

### Other Reports and Schedule

We have issued our Report of Independent Auditor on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*; 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 February 21, 2018, 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. No findings or recommendations were made 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 of the specific condition(s) met. In connection with our audit of the financial statements of the County, the results of our tests did not indicate the County met any of the specified conditions of a financial emergency contained in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.c. 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 address in the management letter any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations for the Board.

### **Annual Financial Report**

Section 10.554(1)(i)5.b. and 10.556(7), Rules of the Auditor General, require that we apply appropriate procedures and report the results of our determination as to whether the annual financial report for the County for the fiscal year ended September 30, 2017, filed with the Florida Department of Financial Services pursuant to Section 218.32(1)(a), Florida Statutes, is in agreement with the annual financial audit report for the fiscal year ended September 30, 2017. Our comparison of these two reports resulted in no material differences.

### **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.

### **Other Matters**

Section 10.554(1)(i)3., Rules of the Auditor General, requires that we address 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 Board, 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 Bohart LLP*

Orlando, Florida  
February 21, 2018

**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's") 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, 2017. 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, 2017.

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.



Orlando, Florida  
February 21, 2018

# **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, 2017, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated February 21, 2018. We also have audited the financial statements of the Charlotte Harbor Community Redevelopment Agency, the Murdock Village Community Redevelopment Agency, and the Parkside Community Redevelopment Agency, which are presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended September 30, 2017, as listed in the table of contents. 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) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

## **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the County's financial statements are free 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 determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Cheryl Behrert CPA". The signature is written in a cursive style with a small flourish at the end.

Orlando, Florida  
February 21, 2018



**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's") 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, 2017. The County's major federal programs and state financial assistance projects 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 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, 2017.

## 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  
February 21, 2018

**CHARLOTTE COUNTY, FLORIDA**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS - FEDERAL AWARDS**  
**PROGRAMS AND STATE FINANCIAL ASSISTANCE PROJECTS**

*YEAR ENDED SEPTEMBER 30, 2017*

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**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**

*YEAR ENDED SEPTEMBER 30, 2017*

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**Part I - Summary of Auditor's Results (continued)**

**Federal Awards and State Projects Section (continued)**

Identification of major federal program and state projects:

Federal Program:

Name of Program or Cluster	CFDA Number
U.S. Department of Transportation:	
Federal Transit Formula Grant	20.507
Department of Homeland Security:	
Disaster Grants- Public Assistance	97.036

State Projects:

Name of Project	CSFA Numbers
State of Florida Department of Environmental Protection:	
Beach Management Funding Assistance Program	37.003
Statewide Surface Water Restoration and Wastewater Projects	37.039
Wastewater Treatment Facility Construction	37.077

Dollar threshold used to determine Type A programs:

Federal programs	\$ 750,000
State projects	\$ 555,903

Auditee qualified as low-risk auditee for federal purposes?  yes  no

**CHARLOTTE COUNTY, FLORIDA**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS -**  
**FEDERAL AWARDS PROGRAMS AND STATE FINANCIAL ASSISTANCE PROJECTS**

*YEAR ENDED SEPTEMBER 30, 2017*

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**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*.

**CHARLOTTE COUNTY, FLORIDA**

**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS AND CORRECTIVE ACTION PLAN -  
FEDERAL AWARDS PROGRAMS AND STATE FINANCIAL ASSISTANCE PROJECTS**

*YEAR ENDED SEPTEMBER 30, 2017*

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**Prior Year Audit Findings:**

There were no prior year audit findings.

**Corrective Action Plan:**

There were no audit findings in the current year independent auditor's reports that required corrective action.

CHARLOTTE COUNTY, FLORIDA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For the Fiscal Year Ended September 30, 2017

<u>Federal Agency/Pass Through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Contract/Grant/Pass-Through Entity Identifying Number</u>	<u>Federal Expenditures</u>	<u>Transfers to Subrecipients</u>
<b><u>U.S. Department of Housing &amp; Urban Development</u></b>				
Community Development Block Grant - State's Program	14.228	B-11-UN-12-0025	\$ 4,546	\$ -
Passed through State of Florida Department of Economic Opportunity:				
Community Development Block Grant - State's Program	14.228	10DB-4X-09-18-01-F05	157	-
<b>Total Community Development Block Grants</b>			<u>\$ 4,703</u>	<u>\$ -</u>
Passed through Charlotte County Homeless Coalition, Inc.:				
Emergency Solutions Grant Program	14.231	HPZ7F	<u>\$ 15,320</u>	<u>\$ -</u>
<b>Total U.S. Department of Housing &amp; Urban Development</b>			<u>\$ 20,023</u>	<u>\$ -</u>
<b><u>U.S. Department of Justice</u></b>				
Passed through the State of Florida Department of Juvenile Justice:				
Juvenile Justice & Delinquency Prevention Allocation to States	16.540	10446	<u>\$ 18,318</u>	<u>\$ -</u>
Passed through the State of Florida Department of Law Enforcement:				
National Criminal History Improvement Program (NCHIP)	16.554	2016-NCHP-STATE-1-K7-001	<u>\$ 34,430</u>	<u>\$ -</u>
State Criminal Alien Assistance Program (SCAAP)	16.606	2016-AP-BX-0484	<u>\$ 2,433</u>	<u>\$ -</u>
Edward Byrne Memorial Justice Assistance Grant - Traffic Enforcement & Intersection Monitoring	16.738	2016-DJ-BX-0701	\$ 26,859	\$ 5,741
Passed through the State of Florida Department of Law Enforcement:				
Edward Byrne Memorial Justice Assistance Grant License Plate Recognition Initiative	16.738	2017-JAGC-CHAR-2-F9-067	54,370	-
Edward Byrne Memorial Justice Assistance Grant Family Resource Guide	16.738	2017-JAGC-CHAR-1-F9-054	4,820	-
			<u>\$ 86,049</u>	<u>\$ 5,741</u>
Equitable Sharing Program	16.922	FL0080000	<u>\$ 3,537</u>	<u>\$ -</u>
<b>Total U.S. Department of Justice</b>			<u>\$ 144,767</u>	<u>\$ 5,741</u>

CHARLOTTE COUNTY, FLORIDA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For the Fiscal Year Ended September 30, 2017

<u>Federal Agency/Pass Through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Contract/Grant/Pass-Through Entity Identifying Number</u>	<u>Federal Expenditures</u>	<u>Transfers to Subrecipients</u>
<b><u>U.S. Department of Transportation</u></b>				
<b><u>Highway Planning &amp; Construction Cluster</u></b>				
Passed through the Florida Department of Transportation:				
Highway Planning & Construction - ATMS Software Upgrade	20.205	G0D17	\$ 93,000	\$ -
Highway Planning & Construction - US 41 (SR 45) Gateway Project Boardwalk	20.205	G0866	54	-
Highway Planning & Construction - Metropolitan Planning 16/17	20.205	PL-0408(54) G0B45	292,411	-
Highway Planning & Construction - Metropolitan Planning 17/18	20.205	PL-0408(54) G0B45	100,471	-
<b>Total Highway Planning &amp; Construction Cluster</b>			<b>\$ 485,936</b>	<b>\$ -</b>
Passed through the Florida Department of Transportation:				
Metropolitan Transportation Planning & State & Non- Metropolitan Planning & Research (16/17)	20.505	G0601	\$ 37,158	\$ -
Metropolitan Transportation Planning & State & Non- Metropolitan Planning & Research (17/18)	20.505	G0601	61,209	-
			<b>\$ 98,367</b>	<b>\$ -</b>
<b><u>Federal Transit Cluster</u></b>				
Federal Transit Formula Grants (11/12)	20.507	FL-90-X800-00	\$ 117,411	\$ -
Federal Transit Formula Grants (12/13)	20.507	FL-90-X827-00	138,075	-
Federal Transit Formula Grants (13/14)	20.507	FL-90-X860-00	174,040	-
Federal Transit Formula Grants (14/15)	20.507	FL-2017-020-00	833,749	-
Federal Transit Formula Grants (15/16)	20.507	FL-2018-004-00	694,354	-
Federal Transit Formula Grants (16/17)	20.507	FL-2017-120-00	720,546	-
<b>Total Federal Transit Cluster</b>			<b>\$ 2,678,175</b>	<b>\$ -</b>
Passed through the Florida Department of Transportation:				
Formula Grants for Rural Areas	20.509	G0743	\$ 21,975	\$ -
			<b>\$ 21,975</b>	<b>\$ -</b>
<b><u>Transit Services Program Cluster</u></b>				
Enhanced Mobility of Seniors & Individuals with Disabilities	20.513	ARL99	\$ 14,248	\$ -
<b>Total Transit Services Program Cluster</b>			<b>\$ 14,248</b>	<b>\$ -</b>
<b>Total U.S. Department of Transportation</b>			<b>\$ 3,298,701</b>	<b>\$ -</b>

CHARLOTTE COUNTY, FLORIDA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For the Fiscal Year Ended September 30, 2017

<u>Federal Agency/Pass Through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Contract/Grant/Pass-Through Entity Identifying Number</u>	<u>Federal Expenditures</u>	<u>Transfers to Subrecipients</u>
<b><u>U.S. Department of the Treasury</u></b>				
Resources & Ecosystems Sustainability, Tourist Opportunities, & Revived Economies for the Gulf Coast States - Gulf RESTORE	21.015	1 RDCGR040014-01-00	\$ 67,782	\$ -
Resources & Ecosystems Sustainability, Tourist Opportunities, & Revived Economies for the Gulf Coast States - Gulf RESTORE	21.015	1 RDCGR040017-01-00	3,955	-
<b>Total U.S. Department of the Treasury</b>			<b>\$ 71,737</b>	<b>\$ -</b>
<b><u>U.S. Election Assistance Commission</u></b>				
Passed through the Florida Department of State:				
Help America Vote Act Requirements Payments	90.401	MOA #2010-2011-0001	\$ 10,534	\$ -
Help America Vote Act Requirements Payments	90.401	MOA #2011-2012-0001	21,177	-
Help America Vote Act Requirements Payments	90.401	MOA #2012-2013-0001	29,344	-
<b>Total U.S. Election Assistance Commission</b>			<b>\$ 61,055</b>	<b>\$ -</b>
<b><u>U.S. Department of Health and Human Services</u></b>				
Passed through the Area Agency on Aging for Southwest Florida, Inc.:				
<b><u>Aging Cluster</u></b>				
Special Programs for Aging Title III, Part B 15/16	93.044	OAA 202.16	\$ 62,051	\$ -
Special Programs for Aging Title III, Part B 16/17	93.044	OAA 202.17	179,148	-
<b>Total Aging Cluster</b>			<b>\$ 241,199</b>	<b>\$ -</b>
National Family Caregiver Support, Title III, Part E 15/16	93.052	OAA 202.16	\$ 31,074	\$ -
National Family Caregiver Support, Title III, Part E 16/17	93.052	OAA 202.17	44,270	-
			<b>\$ 75,344</b>	<b>\$ -</b>
Passed through Florida Department of Revenue:				
Child Support Enforcement - IV D	93.563	COC08	\$ 73,015	\$ -
Passed through the Florida Department of Economic Opportunity:				
Low Income Home Energy Assistance Program 2016	93.568	16EA-OF-09-18-01-007	\$ 161,549	\$ -
Low Income Home Energy Assistance Program 2017	93.568	17EA-OF-09-18-01-007	193,477	-
			<b>\$ 355,026</b>	<b>\$ -</b>
<b><u>477 Cluster</u></b>				
Community Services Block Grant 15/16	93.569	16SB-0D-09-18-01-006	\$ 19,002	\$ -
Community Services Block Grant 16/17	93.569	17SB-0D-09-18-01-106	76,322	-
<b>Total 477 Cluster</b>			<b>\$ 95,324</b>	<b>\$ -</b>
<b>Total U.S. Department of Health &amp; Human Services</b>			<b>\$ 839,908</b>	<b>\$ -</b>

CHARLOTTE COUNTY, FLORIDA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For the Fiscal Year Ended September 30, 2017

<u>Federal Agency/Pass Through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Contract/Grant/Pass-Through Entity Identifying Number</u>	<u>Federal Expenditures</u>	<u>Transfers to Subrecipients</u>
<b><u>U.S. Department of Homeland Security</u></b>				
Passed through Florida Division of Emergency Management:				
Public Assistance Grants - Tropical Storm Debby	97.036	13-DB-73-09-18-02-516	\$ 1,866,443	\$ -
Public Assistance Grants - Hurricane Matthew - Federal	97.036	FEMA-4283-DR-FL 05-001-16	7,105	-
Public Assistance Grants - Hurricane Matthew - State	97.036	FEMA-4283-DR-FL 05-001-16	3,165	-
			<u>\$ 1,876,713</u>	<u>\$ -</u>
Emergency Management Performance Grants	97.042	17-FG-P9-09-18-01-082	\$ 53,775	\$ -
Emergency Management Performance Grants	97.042	18-FG-7A-09-18-01-092	18,605	-
			<u>\$ 72,380</u>	<u>\$ -</u>
Passed through Florida Commission on Community Service doing business as Volunteer Florida:				
Emergency Management Performance Grants - CERT 16/17	97.042	DUNS 04-022-3463	\$ 7,580	\$ -
Emergency Management Performance Grants - CERT 17/18	97.042	DUNS 04-022-3463	568	-
			<u>\$ 8,148</u>	<u>\$ -</u>
Passed through Florida Division of Emergency Management:				
Homeland Security Grant Program - (OPSG) FY 2015	97.067	16-DS-U8-09-18-01-411	\$ 76,628	\$ -
Homeland Security Grant Program - (OPSG) FY 2016	97.067	17-DS-W1-09-18-23-236	7,536	-
Homeland Security Grant Program - (SHSP) FY 2016	97.067	17-DS-V4-09-18-01-282	84,491	-
			<u>\$ 168,655</u>	<u>\$ -</u>
 <b>Total U.S. Department of Homeland Security</b>			 <b><u>\$ 2,125,896</u></b>	 <b><u>\$ -</u></b>
 <b>Total Federal Awards</b>			 <b><u>\$ 6,562,087</u></b>	 <b><u>\$ 5,741</u></b>

CHARLOTTE COUNTY, FLORIDA  
SCHEDULE OF STATE FINANCIAL ASSISTANCE  
For the Fiscal Year Ended September 30, 2017

<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>
<b><u>State of Florida Executive Office of the Governor</u></b>				
Passed through Florida Division of Emergency Management:				
Emergency Management Programs	31.063	17-BG-83-09-18-01-015	\$ 91,832	\$ -
Emergency Management Programs	31.063	18-BG-W9-09-18-01-093	30,498	-
			<u>\$ 122,330</u>	<u>\$ -</u>
Emergency Management Projects	31.067	17-CP-11-09-18-01-182	\$ 379	\$ -
<b>Total State of Florida Executive Office of the Governor</b>			<b><u>\$ 122,709</u></b>	<b><u>\$ -</u></b>
<b><u>State of Florida Department of Environmental Protection</u></b>				
Beach Management Funding Assistance Program	37.003	16CH1	\$ 1,591,668	\$ -
Statewide Surface Water Restoration & Wastewater Projects	37.039	LP0802A	\$ 22,676	\$ -
Statewide Surface Water Restoration & Wastewater Projects	37.039	S0715	230,686	-
Statewide Surface Water Restoration & Wastewater Projects	37.039	S0818	305,170	-
			<u>\$ 558,532</u>	<u>\$ -</u>
Small Community Wastewater Facility Grant	37.075	SG007	\$ 90,100	\$ -
Drinking Water Facility Construction	37.076	DW080260	\$ 1,451,753	\$ -
Drinking Water Facility Construction	37.076	DW080270	3,087,035	-
			<u>\$ 4,538,788</u>	<u>\$ -</u>
Wastewater Treatment Facility Construction	37.077	WW080200	\$ 5,209,389	\$ -
Wastewater Treatment Facility Construction	37.077	WW080220	874,020	-
Wastewater Treatment Facility Construction	37.077	WW080240	923,344	-
Wastewater Treatment Facility Construction	37.077	WW080250	534,394	-
Wastewater Treatment Facility Construction	37.077	WW080280	442,400	-
			<u>\$ 7,983,547</u>	<u>\$ -</u>
<b>Total State of Florida Department of Environmental Protection</b>			<b><u>\$ 14,762,635</u></b>	<b><u>\$ -</u></b>

CHARLOTTE COUNTY, FLORIDA  
 SCHEDULE OF STATE FINANCIAL ASSISTANCE  
 For the Fiscal Year Ended September 30, 2017

<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>
<b><u>State of Florida Department of Economic Opportunity</u></b>				
Passed through Florida Sports Foundation:				
Local Economic Development Initiatives Englewood Beach Waterfest	40.012	N/A	\$ 4,460	\$ -
Local Economic Development Initiatives Snowbird Baseball Classic	40.012	N/A	5,000	-
Local Economic Development Initiatives Spring Fling Women's Collegiate Lacrosse Tournament	40.012	N/A	<u>4,855</u>	<u>-</u>
			<u>\$ 14,315</u>	<u>\$ -</u>
Division of Community Development - Murdock Village CRA	40.038	P0224	<u>\$ 40,000</u>	<u>\$ -</u>
<b>Total State of Florida Department of Economic Opportunity</b>			<b><u>\$ 54,315</u></b>	<b><u>\$ -</u></b>
<b><u>State of Florida Housing Finance Corporation</u></b>				
State Housing Initiatives Partnership Program (SHIP)	40.901	SHIP 2016-2017	<u>\$ 882,117</u>	<u>\$ -</u>
Total State of Florida Housing Finance Corporation			<b><u>\$ 882,117</u></b>	<b><u>\$ -</u></b>
<b><u>State of Florida Department of Agriculture &amp; Consumer Services</u></b>				
Mosquito Control	42.003	023778	<u>\$ 43,009</u>	<u>\$ -</u>
<b>Total State of Florida Department of Agriculture &amp; Consumer Services</b>			<b><u>\$ 43,009</u></b>	<b><u>\$ -</u></b>
<b><u>State of Florida Department of State &amp; Secretary of State</u></b>				
State Aid to Libraries - Charlotte - 16/17	45.030	17-ST-05	<u>\$ 129,446</u>	<u>\$ -</u>
<b>Total State of Florida Department of State &amp; Secretary of State</b>			<b><u>\$ 129,446</u></b>	<b><u>\$ -</u></b>
<b><u>State of Florida Department of Transportation</u></b>				
Passed through the State of Florida Commission for the Transportation Disadvantaged:				
Commission for the Transportation Disadvantaged Trip & Equipment Grant Program	55.001	G0B04	\$ 276,480	\$ -
Commission for the Transportation Disadvantaged Trip & Equipment Grant Program	55.001	G0M30	<u>84,512</u>	<u>-</u>
			<u>\$ 360,992</u>	<u>\$ -</u>

CHARLOTTE COUNTY, FLORIDA  
SCHEDULE OF STATE FINANCIAL ASSISTANCE  
For the Fiscal Year Ended September 30, 2017

<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>
Commission for the Transportation Disadvantaged Planning Grant Program	55.002	G0C33	\$ 13,370	\$ -
Commission for the Transportation Disadvantaged Planning Grant Program	55.002	G0N20	6,223	-
			<u>\$ 19,593</u>	<u>\$ -</u>
Florida Highway Beautification Grant - Keep Florida Beautiful	55.003	G0980	\$ 46,150	\$ -
Florida Highway Beautification Grant - Keep Florida Beautiful	55.003	G0979	100,000	-
			<u>\$ 146,150</u>	<u>\$ -</u>
Public Transit Block Grant Program	55.010	AQQ15	\$ 297,023	\$ -
Transportation Regional Incentive Program	55.026	ARR06	\$ 420,782	\$ -
<b>Total State of Florida Department of Transportation</b>			<b><u>\$ 1,244,540</u></b>	<b><u>\$ -</u></b>
<b><u>State of Florida Department of Health</u></b>				
County Grant Awards	64.005	C4008	\$ 20,442	\$ -
County Grant Awards	64.005	C5008	21,304	-
			<u>\$ 41,746</u>	<u>\$ -</u>
<b>Total State of Florida Department of Health</b>			<b><u>\$ 41,746</u></b>	<b><u>\$ -</u></b>
<b><u>State of Florida Department of Elderly Affairs</u></b>				
Passed through the Area Agency on Aging for Southwest Florida, Inc:				
Home Care for the Elderly - 2016	65.001	HCE 202.16	\$ 4,163	\$ -
Home Care for the Elderly - 2017	65.001	HCE 202.17	803	-
			<u>\$ 4,966</u>	<u>\$ -</u>
Alzheimer's Respite Services - 2016	65.004	ADI 202.16	\$ 143,552	\$ -
Alzheimer's Respite Services - 2017	65.004	ADI 202.17	45,490	-
			<u>\$ 189,042</u>	<u>\$ -</u>
Community Care for the Elderly - 2016	65.010	CCE 202.16	\$ 411,487	\$ -
Community Care for the Elderly - 2017	65.010	CCE 202.17	144,080	-
			<u>\$ 555,567</u>	<u>\$ -</u>
<b>Total State of Florida Department of Elder Affairs</b>			<b><u>\$ 749,575</u></b>	<b><u>\$ -</u></b>
<b><u>State of Florida Department of Revenue</u></b>				
Facilities for New Professional Sports, Retained Professional Sports, or Retained Spring Training Franchise	73.016	N/A	\$ 500,004	\$ -
<b>Total State of Florida Department of Revenue</b>			<b><u>\$ 500,004</u></b>	<b><u>\$ -</u></b>
<b>Total State Financial Assistance</b>			<b><u>\$ 18,530,096</u></b>	<b><u>\$ -</u></b>

CHARLOTTE COUNTY, FLORIDA  
NOTES TO SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

**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, 2017. 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, 2017.

Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.

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, 2017, 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. Non-Cash Awards**

The amount of \$34,430 reported on the schedule under CFDA number 16.554 is the value of equipment known as Livescan Plus w/Crossmatch 500P and FBI Certified Ten-Print Card Printer. It was distributed during the current year by the U.S. Department of Justice under the National Criminal History Improvement Program.

CHARLOTTE COUNTY, FLORIDA  
NOTES TO SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

**Note 5. Disaster Grants - Public Assistance (Presidentially Declared Disasters)**

After a presidentially declared disaster, FEMA provides Disaster Grants - Public Assistance (Presidentially Declared Disasters) (CFDA 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. In 2017, FEMA approved \$1,866,443 for eligible expenditures for Tropical Storm Debby that occurred in June 2012. The amount was previously disallowed but was appealed and approved in the current year. \$1,591,668 in state matching funds has been incurred and approved by the Florida Department of Environmental Protection. To date, \$3,458,111 in eligible expenditures were incurred. Prior years expenditures included in the SEFA are as follows:

	<u>Federal</u>	<u>State</u>	<u>Total</u>
Fiscal Year 2011/2012	\$ 11,711	\$ 58,210	\$ 69,921
Fiscal Year 2012/2013	56,357	143,028	199,385
Fiscal Year 2013/2014	58,361	74,690	133,051
Fiscal Year 2014/2015	1,682	2,152	3,834
Fiscal Year 2015/2016	16,084	22,050	38,134
<b>Total</b>	<b>\$144,195</b>	<b>\$300,130</b>	<b>\$444,325</b>

## **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, 2017

Balance at September 30, 2016 - unrestricted	\$ 5,772,696
Revenues:	
Interest	45,433
Total revenues	<u>5,818,129</u>
Expenditures:	
Beach Renourishment	791,371
El Jobean Sewer	77,989
Total expenditures	<u>869,360</u>
Balance at September 30, 2017 - unrestricted	<u>\$ 4,948,769</u>

NOTE: The above funds and activities relate to Agreement No. MRID 534797.000



Created in-house by the Finance Division staff for Roger D. Eaton