

# Sumter County, Florida

## Audit Report

September 30, 2015



**CRI** CARR  
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INGRAM

CPAs and Advisors

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# **REPORT OF THE INDEPENDENT AUDITORS**



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## INDEPENDENT AUDITOR'S REPORT

The Honorable County Commissioners  
Sumter County, Florida

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Sumter County, Florida (the "County") as of and for the year ended September 30, 2015, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

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

### ***Auditor's Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We 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 from 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, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate discretely presented component unit and remaining fund information of the County, as of September 30, 2015, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## ***Emphasis of Matters***

As discussed in Note 15 to the financial statements, the County restated the beginning net position of the governmental activities to implement the provisions of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions* and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*. Our opinions are not modified with respect to this matter.

As discussed in Note 15 to the financial statements, the County restated the beginning net position of the governmental activities and the beginning fund balance of the Road Impact Fee Fund, a major governmental fund, to report impact fee revenue that was previously deferred. Our opinions are not modified with respect to this matter.

## ***Other Matters***

### ***Required Supplementary Information***

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

### ***Other Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual nonmajor fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards and state financial assistance is presented for purposes of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and Chapter 10.550, Rules of the Auditor General, and is also not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and schedules and the schedule of

expenditures of federal awards and state financial assistance 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. In our opinion, the combining and individual nonmajor fund financial statements and schedules and the schedule of expenditures of federal awards and state financial assistance are fairly stated in all material respects in relation to the basic financial statements as a whole.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated June 30, 2016, 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.

*Carly Riggs & Ingram, L.L.C.*

Gainesville, Florida  
June 30, 2016

# **MANAGEMENT'S DISCUSSION AND ANALYSIS**

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**County of Sumter, Florida**  
**Management's Discussion and Analysis**  
**September 30, 2015**

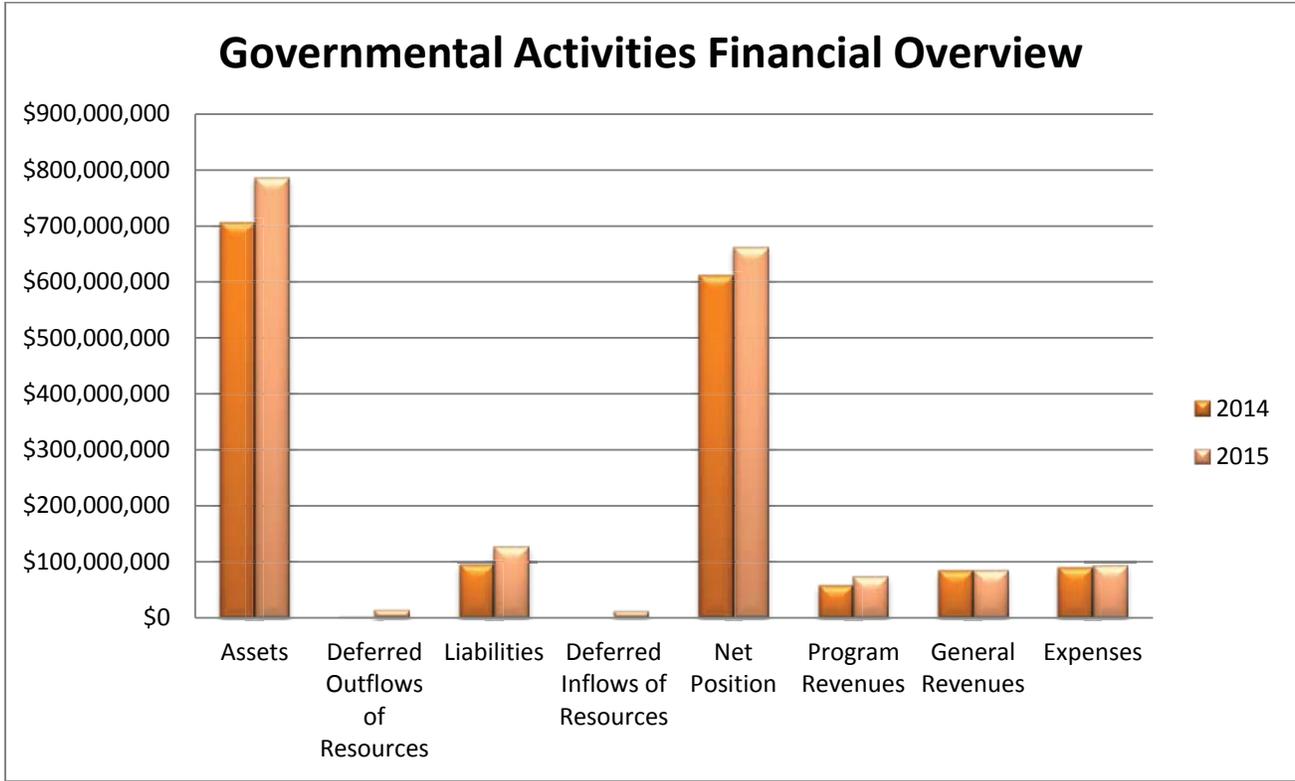
This Management's Discussion and Analysis report provides the reader with a narrative overview and analysis of the financial activities of the County for the fiscal year ended September 30, 2015. The analysis provides summary financial information for the County and should be read in conjunction with the County's financial statements. The financial reporting model and the financial statements associated with it are described in the following narrative as well as the Notes to Financial Statements.

**FINANCIAL HIGHLIGHTS**

Key financial highlights for the 2014 – 2015 fiscal year is as follows:

- Sumter County's assets and deferred outflows exceeded its liabilities and deferred inflows at September 30, 2015, by \$661,981,316 (*net position*). Of this amount, \$644,778,326 is invested in capital assets and \$24,426,324 is restricted by law, grant agreements, debt covenants, contributors, or enabling legislation. The County's unrestricted net position is negative \$7,223,334.
- The County's total net position increased by \$62,913,591 over 2014. This was due primarily to the donation of roads and rights-of-way to the County by The Villages.
- The County's beginning net position was restated. The County implemented GASB Statements 68 and 71, which represents the recording of Net Pension Assets and Liabilities and the related Deferred Outflows and Inflows of resources. That change caused the County's beginning net position to decrease by \$27,571,022. The second change was to correct revenues and expenditures of the Road Impact Fee Fund in previously issued financial statements that caused net position to increase by \$15,512,618. The net effect of these changes was the beginning net position decreased by \$12,058,404. The effects of recording the net pension liabilities increased the long term liabilities of the County as well as caused an unrestricted negative net position.
- The County's long-term liabilities increased from \$88,884,225 to \$113,258,011. This increase is primarily due to the County issuing \$24,330,000 in Capital Revenue Bonds, Series 2015B, the Florida Retirement System liability increase of \$10,670,631 and the County's 2015 net Other Post Employee Benefits (OPEB) liability increase of \$1,407,061. The offset to these increases was the County's normal debt service payments.
- The General Fund reported a fund balance at September 30, 2015 of \$27,533,668 or 34% of expenditures and transfers out.

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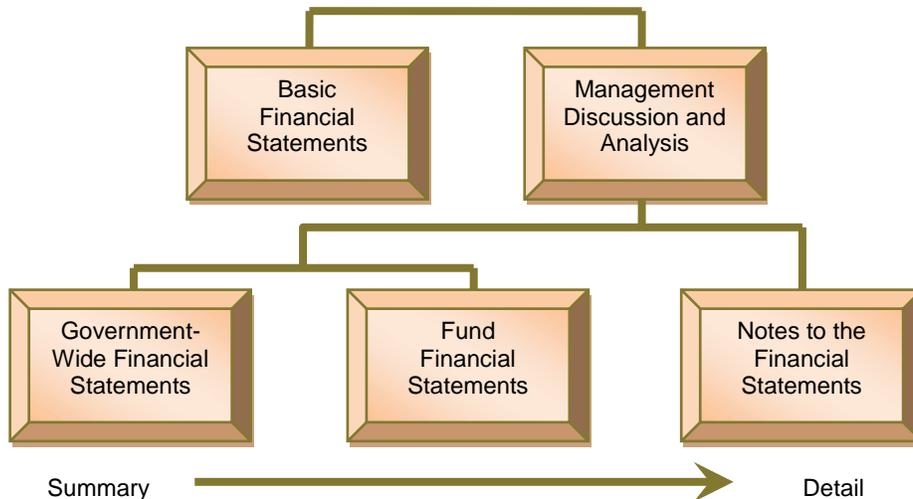


**OVERVIEW OF THE FINANCIAL STATEMENTS**

The discussion and analysis are intended to serve as introduction to the County's basic financial statements. The County's basic financial statements are comprised of three components:

- 1) Government-wide financial statements
- 2) Fund financial statements
- 3) Notes to the financial statements

The illustration below shows how the various parts of the financial section are arranged and relate to one another.



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**Government-wide Financial Statements**

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

The *statement of net position* presents information on all of Sumter County's assets, deferred outflows and liabilities with assets plus deferred outflows minus liabilities reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of Sumter County is improving or deteriorating.

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

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (*governmental activities*). The governmental activities of the County include general government, public safety, transportation, human services, culture and recreation, physical environment, economic environment and court costs.

**Fund Financial Statements**

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

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

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

Sumter County maintains 27 governmental funds for reporting purposes. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, the Road Impact Fee Fund and the 2015B Bond Construction Fund, which are considered to be major funds. Data from the other 24 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of the non-major governmental funds is provided in the form of combining statements starting on page 62. The County adopts an annual appropriated budget for its general fund and all but one (Sheriff's Federal Forfeiture Fund) of its governmental funds.

***Proprietary funds*** – *Internal service funds* are an accounting device used to accumulate and allocate costs internally for a government's various functions. The County uses an internal service fund to account for its self-insured health insurance activities; that benefit governmental functions; consequently, it has been included within governmental activities in the government-wide financial statements. *Enterprise funds* are used to report business-type activities. The County has no enterprise funds.

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**Fiduciary funds** – Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because resources of those funds are not available to support the County's own programs.

**Notes to the Financial Statements**

The notes provide additional information that is essential to a full understanding of the data provided on the government-wide and fund financial statements. Notes are presented on pages 24 to 46 of this report.

**Other Information**

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information consisting of budget to actual comparisons for the general fund and major special revenue funds and information pertaining to the other postemployment benefit plan and the Florida Retirement System (FRS) (pages 47 to 51). Following the required supplementary information are combining balance sheet and combining schedule of revenues, expenditures and changes in fund balances of the Board and Constitutional Officers general funds (pages 52 to 59), the combining balance sheets, and combining statement of revenues, expenditures, and changes in fund balances for the non-major governmental funds (pages 60 to 73). The individual schedules of revenue, expenditures and changes in fund balances budget to actual for the non-major governmental funds and major capital projects fund can be found on pages 74 to 99, and the statistical section is on pages 100 to 122.

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

**Net Position**

Net position may serve over time as a useful indicator of a government's financial position. In the case of Sumter County, assets and deferred outflows exceeded liabilities and deferred inflows by \$661,981,316 at the close of the fiscal year ended September 30, 2015.

Sumter County's Net Position		
	Governmental Activities	
	2014	2015
Current and other assets	\$ 93,565,743	\$ 99,359,168
Capital assets	612,815,924	686,437,506
Total assets	<u>706,381,667</u>	<u>785,796,674</u>
Deferred outflows	<u>265,477</u>	<u>14,111,732</u>
Current liabilities	34,207,812	12,835,134
Long-term liabilities	61,313,203	113,258,011
Total liabilities	<u>95,521,015</u>	<u>126,093,145</u>
Deferred inflows	<u>-</u>	<u>11,833,945</u>
Net position		
Net investment in capital assets	570,068,639	644,778,326
Restricted	19,306,254	24,426,324
Unrestricted	21,751,236	(7,223,334)
	<u>\$ 611,126,129</u>	<u>\$ 661,981,316</u>

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The largest portion of the County's net position (97%) reflects its investment in capital assets (e.g. land, parks, buildings, roads, and equipment) less any related outstanding debt used to acquire those assets. The County uses these capital assets to provide services to citizens; consequently these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the County's net position (3.7%) represents resources that are subject to restrictions imposed externally or enabling legislation.

The remaining balance of unrestricted net position is negative \$7,223,334.

**Changes in Net Position**

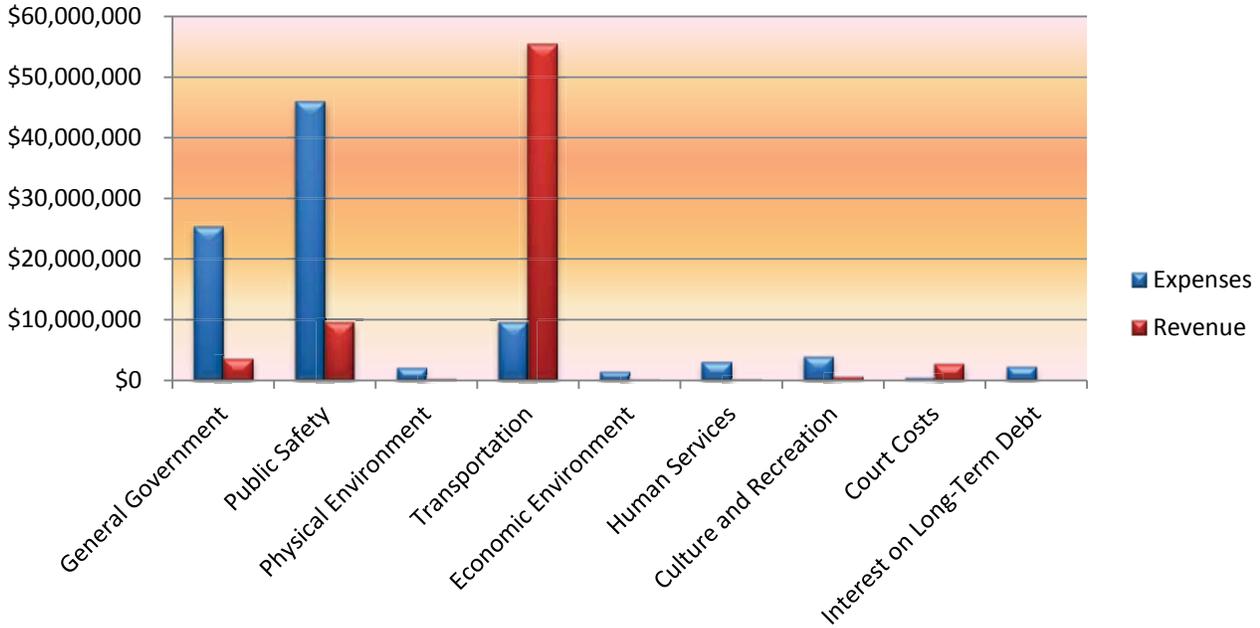
The change in net position over time may serve as a useful indicator of a government's financial position. Net position increased by \$62 million during fiscal year 2015. The following schedule provides a summary of the changes in net position.

<b>Sumter County's Changes in Net Position</b>		
	<b>Governmental Activities</b>	
	<b>2014</b>	<b>2015</b>
<b>Revenues</b>		
Program revenues:		
Charges for service	\$ 15,568,627	\$ 15,622,412
Operating grants and contributions	4,192,629	6,434,128
Capital grants and contributions	37,466,996	50,080,623
General revenues:		
Property taxes	46,235,595	50,761,809
Other taxes	16,719,571	18,064,964
State shared revenues	7,874,772	8,621,269
Impact fees	15,882,560	5,112,292
Other	1,696,449	1,884,124
<b>Total revenue</b>	<b>\$ 145,637,199</b>	<b>\$ 156,581,621</b>
<b>Expenses</b>		
General government	\$ 22,727,804	\$ 25,415,087
Public safety	43,636,366	45,970,780
Physical environment	1,731,307	1,954,255
Transportation	11,465,230	9,517,344
Economic environment	422,490	1,326,342
Human services	2,668,934	2,947,720
Culture-recreation	3,442,043	3,914,533
Court related	984,062	440,010
Interest on long-term debt	1,597,720	2,181,959
<b>Total expenses</b>	<b>88,675,956</b>	<b>93,668,030</b>
<b>Increase in Net Position</b>	<b>56,961,243</b>	<b>62,913,591</b>
Net Position - beginning, as restated	554,164,886	599,067,725
<b>Net Position - ending</b>	<b>\$ 611,126,129</b>	<b>\$ 661,981,316</b>

**County of Sumter, Florida**  
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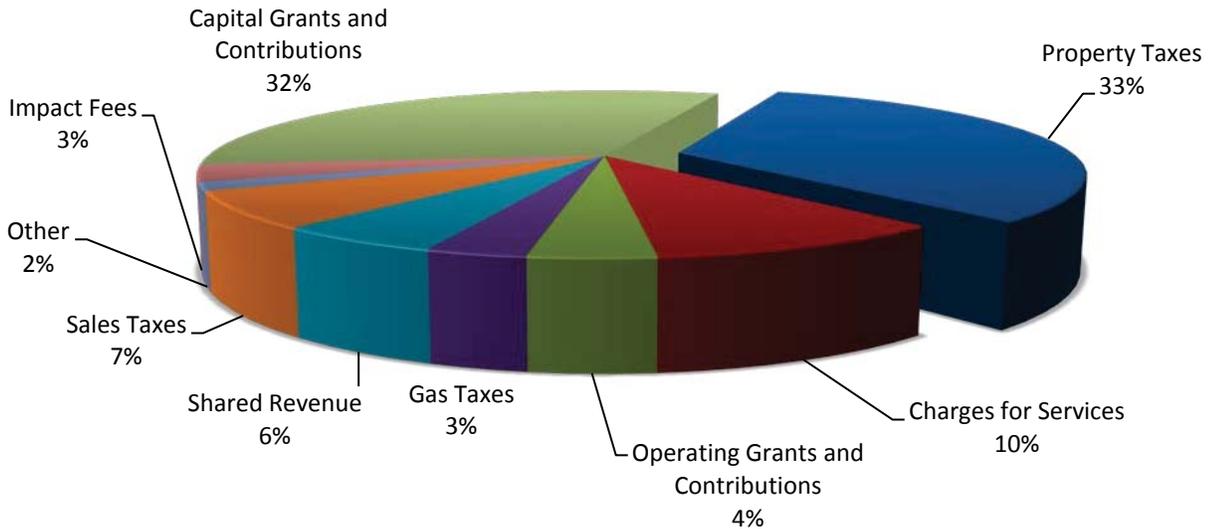
**Expenses and Program Revenues – Governmental Activities**

**Fiscal Year 2015**



Expenses and revenues for governmental activities are shown graphically by function. The largest expenses relate to public safety followed by general government and then transportation.

**Revenues by Source - Governmental Activities**  
**Fiscal Year 2015**



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Revenues for governmental activities are shown graphically by source. The largest source of revenues for governmental activities was property taxes followed by capital grants and contributions. Total revenues, excluding capital contributions, increased 3.1% from fiscal year 2014, while expenses increased 6.6%. The millage rate decreased by 3.4%, from 5.90 in Fiscal Year 2014 to 5.70 in Fiscal Year 2015, and was less than the rolled back millage rate thereby meeting the definition of tax decrease. The County has maintained a millage rate at or below the rolled back millage rate since 2006. Property taxes received increased by 9.8%. This increase was due predominantly to the continuing development of the County.

Capital Grants and Contributions increased by 33.6%, from \$37.5 million to \$50.1 million, primarily due to an increased number of roads and rights-of-way donated to the County by The Villages.

Transportation expenses decreased approximately 23.0% from \$12.4 million to \$9.5 million. This was primarily because of a slight slowdown in road construction projects this fiscal year.

Public Safety expenses increased 5.3% from \$43.6 million to \$46.0 million. This change was primarily due to increasing the fire departments presence in the County with added fire stations and personnel.

General Government expenses increased 11.8% from \$22.7 million to \$25.4 million. This change was due to a variety increases; some of the larger ones include non capitalized expenses to make parks ADA compliant and improving the fairgrounds & the library.

#### **FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS**

The County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

##### **Governmental Funds**

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

At the end of fiscal year 2015, the County's government funds reported combined ending fund balances of \$78,222,018, an increase of \$11,402,541. The unassigned fund balance of \$21,481,674 in the General Fund is available for spending at the County's discretion. Assigned fund balances of \$9.4 million include \$3.7 million in the Capital Projects Fund and \$4.8 million in the General Fund as a resource in the subsequent year's budget. The remainder is restricted for specific purposes such as debt service, capital projects, and grants.

At the current time the County has three major governmental funds. They are the General Fund, the Road Impact Fee Fund and the 2015B Bond Construction Fund.

##### General Fund

The general fund is a major fund and the chief operating fund of the County. At the end of fiscal year 2015, the unassigned fund balance of the general fund was \$21,481,674, while the total fund balance was \$27,533,668. As a measure of the general fund's liquidity, it may be useful to compare the unassigned fund balance to total fund expenditures and transfers out. The unassigned fund balance represents 27% of total general fund expenditures and transfers out.

The general fund is made up of not only the Board of County Commissioner's general fund, but also all the Constitutional Officers general funds.

The general fund's actual revenue exceeded the final budget revenue by \$3.2 million. Taxes received were \$2.0 million more than the final budget with Small County Sales taxes being the majority of it. Miscellaneous

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revenues were higher than the amount of the final budget by \$0.6 million, with the Sheriff's office making up the largest amount received over budget.

Road Impact Fee Fund

This fund is a major fund and is used to accumulate resources from developers and citizens to fund the construction of roads and the acquisition of rights-of-way as designated in the County's Road Impact Fee Ordinance. Revenues and expenditures can vary greatly from year to year. Revenues from road impact fees decreased 43.3% from FY 2014 to FY 2015. The decrease is mainly because The Villages has slowed its rate of expansion in the County.

2015B Bond Construction Fund

This fund is a major fund and is used for the planning, engineering, constructing, reconstructing and equipping of the Villages Sumter County Public Safety Center and the Bushnell Sumter County Public Safety Center. This is a new fund for 2015 and its revenues came strictly from the 2015B Capital Improvement Revenue Bonds and investment earnings from those bond funds.

**Proprietary Funds**

The County does not use enterprise funds. The County maintains an internal service fund to account for its self-funded health insurance program. Statements for the fund can be found on pages 20-22.

**GENERAL FUND BUDGETARY HIGHLIGHTS**

The general fund budget was amended during the year for changing estimates of both revenues and expenditures. The general fund budget was also amended to include \$1.9 million for the amount carried forward from FY 2014. Actual expenditures were \$24.2 million less than the final budget. The major reason is the budget includes a reserve for contingencies of \$19.9 million that was not needed in FY 2015. There was an additional \$4.2 million budgeted for public safety that was not used, the majority of that coming from the sheriff and fire department.

	Original Budget	Amendments	Final Budget	Actual
Carried forward from 2014	\$ 22,100,295	\$ 3,433,137	\$ 25,533,432	\$ 25,548,841
Revenues and other sources	77,366,295	1,610,534	78,976,829	82,280,045
Expenditures and other uses	(99,466,590)	(5,043,671)	(104,510,261)	(80,295,218)
Carried forward to 2016	\$ -		\$ -	\$ 27,533,668

**County of Sumter, Florida**  
**Management's Discussion and Analysis**  
**September 30, 2015**

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital Assets**

<b>Sumter County's Capital Assets Net of Depreciation</b>		
	<b>Governmental Activities</b>	
	<b>2014</b>	<b>2015</b>
Land	\$ 284,976,510	\$ 324,467,558
Buildings	72,105,813	79,383,457
Improvements	2,394,202	2,163,262
Equipment	8,619,459	7,965,849
Assets under capital lease	639,548	555,925
Infrastructure	213,124,044	237,772,792
Construction in progress	30,956,348	34,128,660
	<u>\$ 612,815,924</u>	<u>\$ 686,437,503</u>

The County's investment in capital assets, for its governmental activities as of September 30, 2015, amounts to \$686,437,503 (net of accumulated depreciation). The major reason for this increase was the donation of roads and rights-of-way to the County by The Villages. The investment in capital assets includes land, buildings, improvements other than buildings, equipment, construction in progress and infrastructure.

Major construction projects underway at the end of the fiscal year include the following:

- Judicial Center Restoration at a total estimated cost of \$6.2 million
- CR468 Turnpike at a total estimated cost of \$24.6 million

Major capital asset projects completed during the current fiscal year include the following:

- Fairground Improvements at a total cost of \$4.3 million
- North Wildwood Fire Station at a cost of \$2.1 million
- Southwest Sumter Fire Station at a cost of \$1.9 million

Additional information on the County's capital assets can be found in Note 7 on page 32.

**Long-term Debt**

On September 30, 2015, the County had total bonded debt of \$52.9 million. The County has pledged specific revenue sources as a method of repayment. The County has insured ratings on its bonds of "AA" (stable outlook) and "A2" (stable outlook) from Standard and Poor's and Moody's respectively.

In April 2012, the County entered into an \$11 million long-term agreement with SunTrust Bank that was later assigned to Banc of America Leasing Corporation for the lease purchase of a radio system. As of September 30, 2015, \$7.0 million is outstanding.

In April 2013, the County entered into an agreement with Hancock Bank to refund the 2003 Capital Improvement Revenue Refunding Bonds for a \$7.3 million refunding revenue note to reduce future cash flows. As of September 30, 2015, \$5.9 million is outstanding.

**County of Sumter, Florida**  
**Management's Discussion and Analysis**  
**September 30, 2015**

In April 2015, the County entered into an agreement with TD Bank to refund the 2006 Capital Improvement Revenue Refunding Bonds for a \$28.6 million refunding revenue bond to reduce future cash flows. As of September 30, 2015, \$28.6 million is outstanding.

In June 2015, the County issued \$24.3 million in Capital Improvement Revenue Bonds to finance the planning, engineering, constructing, reconstructing and equipping of the Villages Sumter County Public Safety Center and the Bushnell Sumter County Public Safety Center. As of September 30, 2015, \$24.3 million is outstanding.

Additional information on the County's long-term debt can be found in Notes 8 and 9 on pages 33-36.

**FISCAL YEAR 2016 BUDGET AND SIGNIFICANT FINANCIAL CONDITIONS**

Taxable property values used in preparing the 2016 budget remained stable from 2015 and new taxable properties were added that allow for the continued level of service.

The millage for 2016 decreased from 5.9000 to 5.7000 mills. The millage used for the 2016 budget was less than the rollback rate of 5.7315 mills.

**REQUESTS FOR INFORMATION**

This financial report was designed to provide a general overview of Sumter County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Finance Director, Clerk of Circuit Court, P.O. Box 247, Bushnell, Florida 33513-0247.

# **BASIC FINANCIAL STATEMENTS**

**Sumter County, Florida  
Statement of Net Position  
September 30, 2015**

	<u>Primary Government Governmental Activities</u>
<b>ASSETS</b>	
Cash and equivalents	\$ 91,200,187
Due from other governments	3,506,882
Receivables	67,971
Prepays	154,989
Mortgages receivable	1,329,139
Notes receivable	3,100,000
Capital assets:	
Non-depreciable	358,596,220
Depreciable, net	<u>327,841,286</u>
<b>TOTAL ASSETS</b>	<u><u>785,796,674</u></u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred loss on refunding	1,240,627
Deferred amount - Pension FRS/HIS	<u>12,871,105</u>
<b>TOTAL DEFERRED OUTFLOWS</b>	<u><u>14,111,732</u></u>
<b>LIABILITIES</b>	
Accounts payable and accrued liabilities	12,230,964
Accrued interest payable	581,633
Unearned revenue	22,537
Noncurrent liabilities:	
Due within one year	5,819,658
Due in more than one year	<u>107,438,353</u>
<b>TOTAL LIABILITIES</b>	<u><u>126,093,145</u></u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred amount - Pension FRS/HIS	<u><u>11,833,945</u></u>
<b>NET POSITION</b>	
Net Investment in capital assets	644,778,326
Restricted for:	
Debt service	3,645,859
Transportation	11,740,507
Tourist Development	122,831
Building Services	4,703,168
Court Related	1,741,503
Public Safety	1,253,140
Library, Teen Court and Other	1,097,005
Human Services	122,311
Unrestricted	<u>(7,223,334)</u>
<b>TOTAL NET POSITION</b>	<u><u>\$ 661,981,316</u></u>

See accompanying notes

**Sumter County, Florida**  
**Statement of Activities**  
**For the Year Ended September 30, 2015**

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government
					Governmental Activities
PRIMARY GOVERNMENT:					
GOVERNMENTAL ACTIVITIES:					
General government	\$ 25,415,087	\$ 3,531,986	\$ 18,608	\$ -	\$ (21,864,493)
Public safety	45,970,780	9,276,186	308,322	-	(36,386,272)
Physical environment	1,954,255	195,025	-	-	(1,759,230)
Transportation	9,517,344	2,835	5,321,583	50,080,623	45,887,697
Economic environment	1,326,342	-	30,973	-	(1,295,369)
Human services	2,947,720	50,587	51,330	-	(2,845,803)
Culture and recreation	3,914,533	88,610	507,601	-	(3,318,322)
Court costs	440,010	2,477,183	195,711	-	2,232,884
Interest on long-term debt	2,181,959	-	-	-	(2,181,959)
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 93,668,030</b>	<b>\$ 15,622,412</b>	<b>\$ 6,434,128</b>	<b>\$ 50,080,623</b>	<b>(21,530,867)</b>

GENERAL REVENUES:	
Property taxes	50,761,809
Discretionary sales taxes	10,970,691
Gas taxes	5,114,875
Communications service taxes	1,361,666
Tourist development taxes	617,732
Impact fees	5,112,292
Unrestricted shared revenues	8,621,269
Investment earnings	456,226
Miscellaneous	1,427,898
<b>TOTAL GENERAL REVENUES</b>	<b>84,444,458</b>
CHANGE IN NET POSITION	62,913,591
NET POSITION - BEGINNING OF YEAR, AS RESTATED	599,067,725
NET POSITION - END OF YEAR	<b>\$ 661,981,316</b>

See accompanying notes

**Sumter County, Florida**  
**Balance Sheet - Governmental Funds**  
**September 30, 2015**

	General Fund	Road Impact Fee	2015B Bond Construction Fund	Other Governmental Funds	Total
<b>ASSETS</b>					
Cash and equivalents	\$ 30,379,895	\$ 9,702,848	\$ 25,059,412	\$ 20,484,504	\$ 85,626,659
Due from other funds	979,102	-	-	229,517	1,208,619
Due from other governments	1,270,489	-	-	2,236,393	3,506,882
Receivables	20,157	-	-	18,102	38,259
Mortgage receivables	-	-	-	1,329,139	1,329,139
Notes receivables	3,100,000	-	-	-	3,100,000
Prepays	154,989	-	-	-	154,989
<b>TOTAL ASSETS</b>	<b>\$ 35,904,632</b>	<b>\$ 9,702,848</b>	<b>\$ 25,059,412</b>	<b>\$ 24,297,655</b>	<b>\$ 94,964,547</b>
<b>LIABILITIES</b>					
Accounts payable and accrued liabilities	\$ 5,088,090	\$ 2,924,616	\$ 437,626	\$ 2,578,850	\$ 11,029,182
Due to other funds	149,846	-	-	1,058,773	1,208,619
<b>TOTAL LIABILITIES</b>	<b>5,237,936</b>	<b>2,924,616</b>	<b>437,626</b>	<b>3,637,623</b>	<b>12,237,801</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenue	3,133,028	-	-	1,371,700	4,504,728
<b>FUND BALANCES</b>					
Nonspendable:					
Prepays	154,989	-	-	-	154,989
Restricted for:					
Teen court	16,125	-	-	-	16,125
State elections grants	21,144	-	-	-	21,144
Records modernization	-	-	-	429,932	429,932
Building Services	-	-	-	4,703,168	4,703,168
Public safety	-	-	-	1,075,641	1,075,641
Transportation	-	6,778,232	-	5,783,344	12,561,576
Economic environment	-	-	-	31,763	31,763
Anti-drug abuse	-	-	-	1,999	1,999
Library	1,059,736	-	-	-	1,059,736
Boating improvements	-	-	-	81,482	81,482
Physical environment	-	-	-	9,066	9,066
Tourist development	-	-	-	122,831	122,831
Court costs	-	-	-	1,392,721	1,392,721
Debt service	-	-	-	1,079,637	1,079,637
Capital Projects	-	-	24,562,374	-	24,562,374
Assigned for:					
Subsequent year's budget	4,800,000	-	-	-	4,800,000
Public safety	-	-	-	112,435	112,435
Transportation	-	-	-	680,210	680,210
Court costs	-	-	-	138,244	138,244
Capital projects	-	-	59,412	3,645,859	3,705,271
Unassigned:					
General fund	21,481,674	-	-	-	21,481,674
<b>TOTAL FUND BALANCES</b>	<b>27,533,668</b>	<b>6,778,232</b>	<b>24,621,786</b>	<b>19,288,332</b>	<b>78,222,018</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>	<b>\$ 35,904,632</b>	<b>\$ 9,702,848</b>	<b>\$ 25,059,412</b>	<b>\$ 24,297,655</b>	<b>\$ 94,964,547</b>

See accompanying notes

**Sumter County, Florida**  
**Reconciliation of the Balance Sheet to the Statement of Net Position**  
**Governmental Funds**  
**September 30, 2015**

FUND BALANCES – TOTAL GOVERNMENTAL FUNDS	\$ 78,222,018
Capital assets used in governmental activities are not reported in the governmental funds.	
Capital Assets – Net	686,437,506
Long-term liabilities are not reported in the governmental funds.	
Bonds Payable	(52,932,982)
Issuance Premium	(966,308)
Refunding Revenue Note	(5,879,884)
Lease Purchase Financing	(7,013,005)
Compensated Absences	(3,306,980)
Net OPEB Obligation	(16,242,208)
Net Pension Liability FRS / HIS	(26,916,644)
Deferred Loss on Refunding	1,240,627
Deferred Outflow Amount for Pension - FRS and HIS	12,871,105
Interest payable on long-term debt is not accrued in the governmental funds	(581,633)
Deferred inflows for earned but unavailable revenue are reported in the governmental funds but not in the statement of net position	4,504,728
Deferred Inflow Amount for Pension - FRS/HIS	(11,833,945)
The assets and liabilities of Internal service funds are reported with governmental activities	4,378,921
NET POSITION OF GOVERNMENTAL ACTIVITIES	\$ 661,981,316

See accompanying notes

**Sumter County, Florida**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Funds**  
**For the Year Ended September 30, 2015**

	General Fund	Road Impact Fee Fund	2015B Bond Construction Fund	Other Governmental Funds	Total Governmental Funds
<b>REVENUES</b>					
Taxes	\$ 63,094,166	\$ -	\$ -	\$ 5,732,609	\$ 68,826,775
Permits, fees and special assessments	5,654,447	4,776,110	-	1,718,269	12,148,826
Intergovernmental	1,153,421	-	-	15,822,411	16,975,832
Charges for services	4,605,666	-	-	1,992,315	6,597,981
Fines and forfeitures	32,066	-	-	740,433	772,499
Miscellaneous	1,733,071	437,533	59,412	417,692	2,647,708
<b>TOTAL REVENUES</b>	<b>76,272,837</b>	<b>5,213,643</b>	<b>59,412</b>	<b>26,423,729</b>	<b>107,969,621</b>
<b>EXPENDITURES</b>					
Current:					
General government	17,790,182	-	-	49,206	17,839,388
Public safety	39,468,912	-	-	3,334,803	42,803,715
Physical environment	2,017,928	-	-	-	2,017,928
Transportation	-	17,428,980	-	11,779,784	29,208,764
Economic environment	520,247	-	-	595,178	1,115,425
Human services	2,809,778	-	-	23,681	2,833,459
Culture and recreation	3,394,260	-	-	200,377	3,594,637
Court costs	1,062,663	-	-	2,560,501	3,623,164
Capital outlay	-	-	437,626	10,418,686	10,856,312
Debt service:					
Principal retirement	1,672,957	-	-	970,670	2,643,627
Interest and fiscal charges	163,644	-	-	1,756,504	1,920,148
<b>TOTAL EXPENDITURES</b>	<b>68,900,571</b>	<b>17,428,980</b>	<b>437,626</b>	<b>31,689,390</b>	<b>118,456,567</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>7,372,266</b>	<b>(12,215,337)</b>	<b>(378,214)</b>	<b>(5,265,661)</b>	<b>(10,486,946)</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	6,007,208	-	-	8,946,313	14,953,521
Transfers out	(11,394,647)	-	-	(7,088,345)	(18,482,992)
Bonds Issued	-	-	24,022,542	307,458	24,330,000
Bond Premium	-	-	977,458	-	977,458
Refunding Revenue Bond Issued	-	-	-	28,602,982	28,602,982
Payment of Refunded Bonds	-	-	-	(28,491,482)	(28,491,482)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(5,387,439)</b>	<b>-</b>	<b>25,000,000</b>	<b>2,276,926</b>	<b>21,889,487</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>1,984,827</b>	<b>(12,215,337)</b>	<b>24,621,786</b>	<b>(2,988,735)</b>	<b>11,402,541</b>
<b>FUND BALANCES – BEGINNING OF YEAR, AS RESTATED</b>	<b>25,548,841</b>	<b>18,993,569</b>	<b>-</b>	<b>22,277,067</b>	<b>66,819,477</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ 27,533,668</b>	<b>\$ 6,778,232</b>	<b>\$ 24,621,786</b>	<b>\$ 19,288,332</b>	<b>\$ 78,222,018</b>

See accompanying notes

**Sumter County, Florida**  
**Reconciliation of the Statement of Revenues, Expenditures and Changes in**  
**Fund Balances to the Statement of Activities - Governmental Funds**  
**For the Year Ended September 30, 2015**

NET CHANGE IN FUND BALANCES – TOTAL GOVERNMENTAL FUNDS	\$	11,402,541
<p>Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets are depreciated over their estimated useful lives.</p>		
Acquisitions of Capital Assets		36,760,393
Current Year Depreciation Expense		(11,410,951)
Donated Capital Assets		48,767,790
Loss on Capital Asset Disposals and Abandonment		(495,650)
<p>The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of long-term debt consumes current financial resources, but neither transaction has any effect on net position.</p>		
Principal Payments		2,643,627
2015A Bond Issued		(28,602,982)
2015B Bonds Issued		(24,330,000)
Refunded Bonds		27,115,000
Deferred Charge on Refunding		1,024,998
Change in Bond Premiums due to Refunding		(625,975)
<p>The net change in the Net Pension Liability (FRS / HIS) is reported in the government-wide statements, but not in the governmental fund statements.</p>		
		(10,670,631)
<p>Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.</p>		
Compensated Absences		158,318
Interest on Long-Term Debt		(232,876)
Amortization of Bond Premium		20,913
Amortization of Deferred Charge on Refunding		(49,848)
Net OPEB Obligation		(1,407,066)
Change in deferred outflows related to pensions		9,380,757
Change in deferred inflows related to pensions		2,981,412
<p>The timing of revenue recognition sometimes differs between the governmental funds and governmental activities</p>		
		(222,799)
Change in Net Position of the Internal Service Fund		706,620
		706,620
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	\$	62,913,591

See accompanying notes

**Sumter County, Florida**  
**Statement of Net Position - Proprietary Funds**  
**September 30, 2015**

	Governmental Activities
	Internal Service Fund
<u>CURRENT ASSETS</u>	
Cash and equivalents	\$ 5,573,528
Receivables	29,712
	5,603,240
<u>TOTAL ASSETS</u>	
<u>CURRENT LIABILITIES</u>	
Accounts payable and accrued liabilities	669,782
Liability for self-insured losses	532,000
Unearned Revenue	22,537
	1,224,319
<u>TOTAL LIABILITIES</u>	
<u>NET POSITION</u>	
Unrestricted	\$ 4,378,921

See accompanying notes

**Sumter County, Florida**  
**Statement of Revenues, Expenses and Changes in Fund Net Position -**  
**Proprietary Funds**  
**For the Year Ended September 30, 2015**

	Governmental Activities
	Internal Service Fund
<u>OPERATING REVENUES</u>	
Charges for insurance	\$ 3,510,529
Miscellaneous revenue	131,587
	3,642,116
TOTAL OPERATING REVENUES	3,642,116
<u>OPERATING EXPENSES</u>	
Claims expense	5,076,947
Premiums for insurance/reinsurance	761,970
General and administrative	654,917
	6,493,834
TOTAL OPERATING EXPENSES	6,493,834
OPERATING LOSS	(2,851,718)
<u>NONOPERATING REVENUES</u>	
Interest revenue	28,867
	(2,822,851)
LOSS BEFORE TRANSFERS	(2,822,851)
<u>TRANSFERS</u>	
Transfers in	3,529,471
	706,620
CHANGE IN NET POSITION	706,620
NET POSITION - BEGINNING OF YEAR	3,672,301
NET POSITION - END OF YEAR	\$ 4,378,921

See accompanying notes

**Sumter County, Florida**  
**Statement of Cash Flows - Proprietary Funds**  
**For the Year Ended September 30, 2015**

	Governmental Activities
	Internal Service Fund
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>	
Cash received for premiums	\$ 3,589,187
Cash received for miscellaneous revenue	131,587
Cash paid on insurance claims	(5,288,915)
Cash paid for insurance and reinsurance	(761,970)
Cash paid to other vendors	(654,917)
	(2,985,028)
<u>NET CASH USED BY OPERATING ACTIVITIES</u>	
<u>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</u>	
Transfers in	3,529,471
	3,529,471
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>	
Interest received	28,867
	28,867
<u>NET INCREASE IN CASH AND CASH EQUIVALENTS</u>	573,310
<u>CASH AND EQUIVALENTS -- BEGINNING OF YEAR</u>	5,000,218
<u>CASH AND EQUIVALENTS -- END OF YEAR</u>	\$ 5,573,528
RECONCILIATION OF OPERATING LOSS TO NET CASH USED BY OPERATING ACTIVITIES:	
<u>OPERATING LOSS</u>	\$ (2,851,718)
Change in assets and liabilities	
Due from other funds	36,720
Receivables	28,537
Accounts payable and accrued liabilities	(235,968)
Liability for self-insured losses	24,000
Advance collections	13,401
	(2,851,718)
<u>NET CASH USED BY OPERATING ACTIVITIES</u>	\$ (2,985,028)

See accompanying notes

**Sumter County, Florida**  
**Statement of Fiduciary Net Position**  
**September 30, 2015**

	Agency Funds
<u>ASSETS</u>	
Cash and equivalents	\$ 3,700,474
Receivables	977
	<hr/>
TOTAL ASSETS	\$ 3,701,451
	<hr/> <hr/>
<u>LIABILITIES</u>	
Assets held for others	\$ 3,701,451
	<hr/> <hr/>

See accompanying notes

**Sumter County, Florida**  
**Notes to Financial Statements**  
**September 30, 2015**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies of Sumter County, Florida (the "County") conform to generally accepted accounting principles as applicable to governments. The following is a summary of the more significant policies:

➤ **Reporting Entity**

The County is a non-charter, general purpose local government established under the legal authority of the Constitution of the State of Florida. It is composed of an elected Board of County Commissioners and elected constitutional officers – Clerk of the Circuit Court, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector – that operate as separate county agencies.

The accompanying financial statements present the County as the primary government, and also present its component unit. Component units are entities for which a primary government is considered to be financially accountable or entities that would be misleading to exclude.

- **Blended Component Units** - Although legally separate entities, blended component units are in substance part of the primary government's operations and, accordingly, data from these units, if any, would be combined with the data of the primary government. There are no blended component units included in the accompanying financial statements.
- **Discretely Presented Component Units** - Discretely presented component units, on the other hand, are reported in a separate column in the financial statements to emphasize that they are legally separate entities. There are no discretely presented component units included in the accompanying financial statements.

The County did not participate in any joint ventures during the 2015 fiscal year.

➤ **Basis of Presentation**

**Government-Wide Financial Statements** – The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the County and its component unit. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees charged to external parties. The County has no business-type activities.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include: charges for services that are directly related to a given function, and grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other revenues not properly included among program revenues are reported instead as general revenues.

**Sumter County, Florida**  
**Notes to Financial Statements**  
**September 30, 2015**

Fund Financial Statements - Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements, but all non-major funds are aggregated and displayed in a single column. The governmental fund financial statements include reconciliations with brief explanations to better identify the relationship between the government-wide statements and the statements of the governmental funds.

The County reports the following major governmental funds:

- General Fund – The General Fund is the primary operating fund. It is used to account for and report all financial resources not accounted for and reported in another fund.
- Road Impact Fee Fund – This fund is used to accumulate resources from developers and citizens to fund the construction of roads and the acquisition of rights-of-way as designated in the County’s Impact Fee Ordinance. Financing is provided by the levy and collection of impact fees.
- 2015 Bond Construction Fund – This fund is used to account for the 2015B Bond proceeds which will be used to finance the planning, engineering, constructing, reconstructing and equipping of the Villages Sumter County Public Safety Center and the Bushnell Sumter County Public Safety Center.

Additionally, the County reports the following funds:

- Internal Service Fund – Accounts for the risk financing activities of the Board and the other County agencies on a cost reimbursement basis.
- Agency Funds – Accounts in the custody of the Clerk of the Circuit Court, Tax Collector and Sheriff for resources held in a purely custodial capacity.

➤ **Measurement Focus and Basis of Accounting**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Agency funds have no measurement focus; however, they use the accrual basis of accounting.

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.

Governmental funds are accounted for using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they become measurable and available as net current assets. For this purpose, the County considers revenues to be available if they are collected

**Sumter County, Florida**  
**Notes to Financial Statements**  
**September 30, 2015**

within sixty days of the end of the current fiscal year. Taxes and certain intergovernmental revenues constitute the most significant sources of revenue considered susceptible to accrual. In governmental funds, expenditures are generally recognized when the related liability is incurred. However, debt service expenditures, and expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

➤ **Proprietary Funds**

Proprietary funds record both operating and non-operating revenues and expenses. The principal operating revenues are those that are obtained from the operations of the proprietary fund and include charges to other funds on a cost reimbursement basis. Non-operating revenues are not related to the operations of the proprietary fund and include interest earnings. Operating expenses represent the cost of operations. Non-operating expenses are not related to operations.

➤ **Cash Equivalents**

For purposes of the Statement of Cash Flows, only highly liquid investments with original maturities of three months or less are considered to be cash equivalents.

➤ **Pensions**

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Florida Retirement System Pension Plan and Health Insurance Subsidy Program and additions to/deductions from the plans' fiduciary net position have been determined on the same basis as they are reported by the plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

➤ **Prepaid Items**

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. An offsetting non-spendable fund balance is reported in the governmental fund financial statements to indicate that inventories and prepaid items do not represent spendable resources.

➤ **Mortgages Receivable**

Mortgages receivable are reported net of an allowance for uncollectible accounts of approximately \$455,000. Most of the balance is not expected to be repaid within the next fiscal year.

➤ **Capital Assets**

Capital assets are valued at historical cost or estimated historical cost. Donated capital assets are recorded at estimated fair value on the date donated. The

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threshold for capitalizing property and equipment is generally \$5,000. The threshold for capitalizing infrastructure is \$50,000.

Depreciation is calculated using the straight-line method over the following estimated useful lives:

Buildings	30 – 50 years
Improvements	10 – 50 years
Equipment	5 – 15 years
Infrastructure	25 – 85 years

➤ **Amortization**

Bond premiums and deferred amounts on refunding are amortized over the life of the bonds using the straight-line method.

➤ **Unearned Revenue**

If assets have been received by the County for services to be rendered in future periods, asset balances have been offset by an unearned revenue liability account.

➤ **Compensated Absences**

Personnel policies of the various county agencies allow a limited accumulation and vesting of unused employee paid time off. Some county agencies use paid time off while others use vacation and sick leave. A liability is accrued when incurred in the government-wide financial statements. However, a liability is reported in governmental funds only when payment is due. The General Fund has typically been used to liquidate the liability for compensated absences.

➤ **Nature and Purpose of Fund Balance Classifications**

The County follows the provisions of GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, to classify fund balances for governmental funds into specifically defined classifications. The classifications comprise a hierarchy based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in the funds can be spent.

The fund balance classifications specified in GASB Statement No. 54 are as follows:

*Nonspendable Fund Balance* – Nonspendable fund balances are amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

*Restricted Fund Balance* – Restricted fund balances are restricted when constraints placed on the use of resources are either: (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

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*Committed Fund Balance* – Committed fund balances are amounts that can only be used for specific purposes as a result of constraints imposed by formal action of the County's highest level of decision-making authority, which is an ordinance of the County. Committed amounts cannot be used for any other purpose unless the County removes those constraints by taking the same type action.

*Assigned Fund Balance* – Assigned fund balances are amounts that are constrained by the County's intent to be used for specific purposes, but are neither restricted nor committed. The County does not have a formal policy that addresses assigned fund balances; however, the intent is expressed by the Board of County Commissioners via the budget process or by the County Administrator.

*Unassigned Fund Balance* – Unassigned fund balance is the residual classification for the General Fund.

The County's practice is to expend resources in the following order: restricted, committed, assigned, and unassigned.

➤ **Deferred Outflows of Resources and Deferred Inflows of Resources**

Deferred outflows of resources represent a consumption of net assets that applies to a future period and will not be recognized as an outflow of resources (expense or expenditure) until that time.

Deferred inflows of resources represent an acquisition of net assets that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time.

➤ **Restricted Net Position**

In the accompanying Statement of Net Position, restricted net position is subject to restrictions beyond the County's control. The restriction is either externally imposed (for instance, by creditors, grantors, contributors, or laws/regulations of other governments) or is imposed by law through constitutional provisions or enabling legislation. Approximately, \$6.8 million of restricted net position is restricted by enabling legislation. It is the practice of the County to utilize restricted assets before unrestricted assets.

➤ **Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make various estimates. Actual results could differ from those estimates.

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**2. CASH AND EQUIVALENTS**

➤ **Deposits with Financial Institutions**

The financial institutions in which the various county agencies place their deposits are certified as “qualified public depositories”, as required under the Florida Security for Public Deposits Act. Therefore, the deposits are entirely insured by Federal depository insurance and/or entirely collateralized pursuant to Chapter 280, Florida Statutes.

➤ **Investments**

The County invests excess public funds pursuant to the guidelines established in Section 218.415, Florida Statutes, which authorizes investments in the following instruments: The Local Government Surplus Funds Trust Fund; Securities and Exchange Commission registered money market funds with the highest credit quality rating; savings accounts and certificates of deposit in qualified public depositories; and direct obligations of the U.S. Treasury. The County also has an investment policy that allows investments in repurchase agreements and obligations of United States government agencies and instrumentalities.

All investments of the County are presented as Cash and Equivalents in the accompanying financial statements.

At year end, the County’s Cash and Equivalents consisted of:

	Fair Value	Less Than 1	Maturities (in years)			Rating
			1-2	3-5	5+	
Deposits with Qualified Public Depositories	\$ 17,882,681	\$ 17,882,681	\$ -	\$ -	\$ -	N/A
State Investment Pool - Florida PRIME	3,607,590	3,607,590	-	-	-	AAAm
Florida SAFE	3,023,666	3,023,666	-	-	-	AAAm
Florida Local Government Investment Trust	45,054,233	13,047,706	11,623,992	20,382,535	-	AAAf
Florida Fixed Income Trust - PDP	8,014,329	8,014,329	-	-	-	N/A
Florida Fixed Income Trust - 1-3 Year	17,315,331	3,289,913	4,501,986	2,597,300	6,926,132	AAf
Money Market Mutual Funds	2,831	2,831	-	-	-	AAAm
<b>TOTAL CASH AND EQUIVALENTS</b>	<b>\$ 94,900,661</b>	<b>\$ 48,868,716</b>	<b>\$ 16,125,978</b>	<b>\$ 22,979,835</b>	<b>\$ 6,926,132</b>	

The State Pool is administered by the Florida State Board of Administration (“SBA”), who provides regulatory oversight. The State Pool has adopted operating procedures consistent with the requirements for a 2a7-like fund. The County’s investment in the State Pool is reported at amortized cost. The fair value of the portion in the pool is equal to the value of the pool shares.

The Florida Surplus Asset Fund Trust (Florida SAFE) and the Florida Fixed Income Trust are both investment pools organized pursuant to Florida Statutes 163.01.

The County’s investments expose it to credit risk and interest rate risk.

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*Credit Risk* – The risk that an issuer or other counterparty to an investment will not fulfill its obligations. The County's investment policy limits credit risk by restricting authorized investments to the following:

- The State Board of Administration's Local Government Surplus Funds Trust Fund (Florida PRIME), Florida Local Government Investment Trust (FLGIT) or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act as provided in Florida Statute 163.01.
- Securities and Exchange Commission registered fixed income funds with a credit quality rating equal to or greater than the credit rating of the United States Treasury Bill from a nationally recognized rating agency.
- Interest-bearing time deposits or savings accounts in Qualified Public Depositories as defined in Florida Statute 280.02(26) or interest-bearing time deposits or savings accounts insured by the Federal Deposit Insurance Corporation or through a custodian agreement of FDIC Insured Institutions.
- Direct obligations of the United States Treasury.
- Obligations of federal agencies, government sponsored enterprises, and instrumentalities.
- Securities of, or other interest in, any open-end or closed-end management type investment company or investment trust registered under the Investment Company Act of 1940, 15 United States Code ss. 80a-1 et seq., as amended from time to time, provided the investment objectives of said investment company or investment trust are similar to the investment objectives of this Policy.

*Interest Rate Risk* – The risk that changes in interest rates will adversely affect the fair value of an investment. The County's investment policy limits interest rate risk by attempting to match investment maturities with known cash needs and anticipated cash flow requirements. In addition, the maximum stated investment maturity is ten (10) years.

A portfolio's WAL is the dollar weighted average length of time until securities held reach maturity. A portfolio's WAM is the dollar weighted average maturity

The weighted average maturity (WAM) of Florida PRIME at September 30, 2015 was 28 days.

The weighted average maturity (WAM) of Florida SAFE at September 30, 2015 was 54 days.

The weighted average maturity (WAM) of the Florida Fixed Income Trust 1-3 at September 30, 2015 was 708 days.

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The weighted average maturity (WAM) of the Florida Fixed Income Trust PDP at September 30, 2015 was 1 day.

The weighted average maturity (WAM) of the Money Market Mutual Fund at September 30, 2015 was 31 days.

The effective duration for Florida Local Government Investment Trust at September 30, 2015 was 1.42 years.

**3. PROPERTY TAXES**

In governmental funds, property tax revenues are recognized when levied, to the extent that they result in current receivables. Details of the property tax calendar are presented below:

Lien Date	January 1
Levy Date	October 1
Discount Periods	November – February
No Discount Period	March
Delinquent Date	April 1

**4. INTERFUND BALANCES AND TRANSFERS**

At September 30, 2015, interfund balances consisted of:

	Due To		
	General	Non-major Governmental	Total
<u>Due From</u>			
General Fund	\$ -	\$ 149,846	\$ 149,846
Non-major Governmental	979,102	79,671	1,058,773
Totals	<u>\$ 979,102</u>	<u>\$ 229,517</u>	<u>\$ 1,208,619</u>

The outstanding balance between funds result mainly from the time lag between the dates that (1) interfund goods and services are provided before reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

Interfund transfers are summarized below:

	Transfers Out		
	General	Non-major Governmental	Total
<u>Transfers In</u>			
General Fund	\$ -	\$ 6,007,208	\$ 6,007,208
Non-major Governmental	7,865,176	1,081,137	8,946,313
Internal Service	3,529,471	-	3,529,471
Totals	<u>\$ 11,394,647</u>	<u>\$ 7,088,345</u>	<u>\$ 18,482,992</u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them,

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(2) move excess amounts to be distributed to the General Fund after all debt service reserve amounts have been satisfied for the period and (3) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

**5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

➤ **Governmental Funds**

At September 30, 2015, General Fund payables consisted of 14% wages and benefits payable and 86% payable to vendors in the normal course of business.

The payables of the non-major governmental funds consist primarily of amounts due for goods and services received in the normal course of business.

➤ **Proprietary Funds**

Internal Service Fund payables are composed of normal trade payables, primarily for health insurance claims.

**6. NOTE RECEIVABLE**

In a previous year, the County sold property to SOB 1, LLC in exchange for a promissory note in the amount of \$3.1 million with interest at a rate of 5.50% per annum on the unpaid balance. Terms of the note are that SOB 1, LLC is required to pay the sum of \$42,625 representing interest only starting on February 1, 2009 and a like amount each quarter thereafter until a balloon payment of principal and accrued interest shall be due in full on October 15, 2015. On October 13, 2015, the note was modified with the same terms, but a new balloon payment date of October 15, 2016.

**7. CHANGES IN CAPITAL ASSETS**

A summary of changes in capital assets follows:

	Balance September 30 2014	Increases	Decreases	Balance September 30 2014
<b>Capital assets not being depreciated:</b>				
Land	\$ 284,976,510	\$ 39,636,176	\$ 145,128	\$ 324,467,558
Construction in progress	30,956,348	34,568,064	31,395,750	34,128,662
<b>Total capital assets not being depreciated</b>	<b>315,932,858</b>	<b>74,204,240</b>	<b>31,540,878</b>	<b>358,596,220</b>
<b>Capital assets being depreciated:</b>				
Buildings	91,379,426	10,555,026	251,952	101,682,500
Improvements	5,922,290	-	-	5,922,290
Equipment	28,571,110	2,192,329	1,417,426	29,346,013
Infrastructure	255,128,449	29,972,338	-	285,100,787
<b>Total capital assets being depreciated</b>	<b>381,001,275</b>	<b>42,719,693</b>	<b>1,669,378</b>	<b>422,051,590</b>
<b>Less accumulated depreciation for:</b>				
Buildings	19,273,613	3,074,873	49,443	22,299,043
Improvements	3,528,088	230,940	-	3,759,028
Equipment	19,312,103	2,781,549	1,269,413	20,824,239
Infrastructure	42,004,405	5,323,589	-	47,327,994
<b>Total accumulated depreciation</b>	<b>84,118,209</b>	<b>11,410,951</b>	<b>1,318,856</b>	<b>94,210,304</b>
<b>Total capital assets being depreciated, Net</b>	<b>296,883,066</b>	<b>31,308,742</b>	<b>350,522</b>	<b>327,841,286</b>
<b>Capital assets, Net</b>	<b>\$ 612,815,924</b>	<b>\$ 105,512,982</b>	<b>\$ 31,891,400</b>	<b>\$ 686,437,506</b>

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Depreciation expense was charged to the functions of the primary government as follows:

General government	\$ 1,467,106
Public safety	3,881,509
Physical environment	95,295
Transportation	5,319,154
Economic environment	6,695
Human services	163,883
Culture and recreation	315,020
Court costs	162,289
<b>Total depreciation expense</b>	<b><u>\$ 11,410,951</u></b>

**8. LONG-TERM LIABILITIES**

At September 30, 2015, long-term liabilities consisted of:

Capital Improvement Refunding Revenue Bonds, Series 2015A	\$ 28,602,982
Capital Improvement Revenue Bonds, Series 2015B	24,330,000
Bond Premium	966,309
Capital Improvement Refunding Revenue Note, 2013	5,879,884
Lease Purchase Financing	7,013,005
Other Post-employment Benefits	16,242,208
Compensated Absences	3,306,979
Net Pension Liability - FRS	17,666,438
Net Pension Liability - HIS	9,250,206
<b>Total Long-Term Liabilities</b>	<b><u>\$ 113,258,011</u></b>

Aggregate maturities of the bonds are as follows:

Year ending September 30,	Principal	Interest	Total
2016	\$ 1,499,160	\$ 1,734,092	\$ 3,233,252
2017	1,593,101	1,692,534	3,285,635
2018	1,638,682	1,646,190	3,284,872
2019	1,684,198	1,598,524	3,282,722
2020	1,749,210	1,540,307	3,289,517
2021-2025	10,662,659	6,744,345	17,407,004
2026-2030	16,812,337	4,529,543	21,341,880
2031-2035	17,293,635	1,581,355	18,874,990
<b>Total</b>	<b><u>\$ 52,932,982</u></b>	<b><u>\$ 21,066,890</u></b>	<b><u>\$ 73,999,872</u></b>

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Aggregate maturities of the revenue refunding note are as follows:

Year ending September 30,	Principal	Interest	Total
2016	\$ 622,623	\$ 108,553	\$ 731,176
2017	634,810	96,366	731,176
2018	647,236	83,941	731,177
2019	659,904	71,272	731,176
2020	672,821	58,355	731,176
2021-2024	2,642,490	99,420	2,741,910
<b>Total</b>	<b>\$ 5,879,884</b>	<b>\$ 517,907</b>	<b>\$ 6,397,791</b>

Aggregate maturities of the lease purchase financing are as follows:

Year ending September 30,	Principal	Interest	Total
2016	\$ 1,704,475	\$ 132,125	\$ 1,836,600
2017	1,736,587	100,013	1,836,600
2018	1,769,305	67,295	1,836,600
2019	1,802,638	33,962	1,836,600
<b>Total</b>	<b>\$ 7,013,005</b>	<b>\$ 333,395</b>	<b>\$ 7,346,400</b>

➤ **Capital Improvement Refunding Revenue Note, 2013**

In 2013 the County issued a promissory note for \$7,340,000 to current refund \$7,297,000 of the 2003 Series Capital Improvement Revenue Refunding Bonds, which were called on June 1, 2013.

Debt service is payable solely from proceeds of race track revenue distributed by the State from the Pari-mutual Tax Wagering Trust Fund, proceeds of the local government half-cent sales tax distributed by the State from the Local Government Half-Cent Sales Tax Clearing Trust Fund, and the "Guaranteed Entitlement" and "Second Guaranteed Entitlement for Counties" distributed by the State from the Revenue Sharing Trust Fund and interest earned in the debt service fund. Interest and principal is payable monthly at 1.94% per annum and matures on June 1, 2024. The total principal and interest remaining to be paid is \$6.4 million. For the current year, principal and interest paid and pledged revenues were \$731 thousand and \$7.1 million respectively. This note is on parity with the 2015A Capital Improvement Refunding Revenue Bond and the 2015B Capital Improvement Revenue Bonds.

➤ **Capital Improvement Refunding Revenue Bond, Series 2015A**

In 2015 the County issued a bond for \$28,602,982 to advance refund \$27,475,000 of the 2006 Series Capital Improvement Revenue Refunding Bonds, which will be called on June 1, 2016. The aggregate difference in debt service between the refunding debt and the refunded debt was \$8,720,796 resulting in a present value savings of \$5,554,555.

Debt service is payable solely from proceeds of race track revenue distributed by the State from the Pari-mutual Tax Wagering Trust Fund, proceeds of the local

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government half-cent sales tax distributed by the State from the Local Government Half-Cent Sales Tax Clearing Trust Fund, and the “Guaranteed Entitlement” and “Second Guaranteed Entitlement for Counties” distributed by the State from the Revenue Sharing Trust Fund and interest earned in the debt service fund. Interest and Principal is payable semiannually on June 1 and December 1 at 2.78% per annum and matures on June 1, 2034. This bond is on parity with the 2013 Capital Improvement Refunding Revenue Note and the 2015B Capital Improvement Revenue Bonds.

➤ **Capital Improvement Revenue Bonds, Series 2015B**

In 2015 the County issued \$24,330,000 Sumter County Capital Improvement Revenue Bonds, Series 2015B to finance the Villages Sumter County Public Safety Center, the Bushnell Sumter County Public Safety Center and paying the costs of issuance. The Bonds were issued with a \$977,458 net premium so total funds received was \$25,307,458.

Debt service is payable solely from proceeds of race track revenue distributed by the State from the Pari-mutual Tax Wagering Trust Fund, proceeds of the local government half-cent sales tax distributed by the State from the Local Government Half-Cent Sales Tax Clearing Trust Fund, and the “Guaranteed Entitlement” and “Second Guaranteed Entitlement for Counties” distributed by the State from the Revenue Sharing Trust Fund and interest earned in the debt service fund. Interest is payable semiannually on June 1 and December 1 at rates ranging from 2.00% to 4.08%. Principal is payable on June 1. Principal and interest are due through June 1, 2035. These bonds are on parity with the 2013 Capital Improvement Refunding Revenue Note and the 2015A Capital Improvement Refunding Revenue Bond.

➤ **Lease Purchase Financing**

In 2013 the County entered into a lease purchase agreement which is currently with Banc of America Leasing & Capital LLC that was used to purchase a public safety radio system. The original lease purchase was for \$12 million. At September 30, 2015, the total amount outstanding on the financing agreement is \$7,346,400.

The interest rate is 1.88%. The annual payment, including interest, is \$1,836,600 for seven years.

➤ **Bond Arbitrage**

The Federal Tax Reform Act of 1986 requires issuers of tax-exempt debt to make payments to the U.S. Treasury of investment income received at yields that exceed the issuer’s tax-exempt borrowing rates or pay a calculated penalty. Rebates are paid to the Internal Revenue Service every fifth year after the year of issuance. Within the five-year period, any positive arbitrage (liability) can be offset by any negative arbitrage (non-liability). At September 30, 2015, the County has no arbitrage liability.

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**9. CHANGES IN LONG-TERM LIABILITIES**

A summary of changes in long-term liabilities follows:

	Balance September 30 2014			Balance September 30 2015	Due Within One Year
	Restated	Additions	Deductions		
Bonds payable	\$ 27,475,000	\$ 52,932,982	\$ 27,475,000	\$ 52,932,982	\$ 1,499,160
Bond premium	361,246	977,458	372,395	966,309	-
Refunding revenue note	6,490,554	-	610,670	5,879,884	622,623
Total bonds payable	34,326,800	53,910,440	28,458,065	59,779,175	2,121,783
Lease purchase financing	8,685,963	-	1,672,958	7,013,005	1,704,475
Other post-employment benefits	14,835,142	1,407,066	-	16,242,208	-
Compensated absences	3,465,298	2,585,894	2,744,213	3,306,979	1,653,700
Net pension liability - FRS	7,912,532	9,753,906	-	17,666,438	-
Net pension liability - HIS	8,333,481	916,725	-	9,250,206	339,700
Totals	<u>\$ 77,559,216</u>	<u>\$ 68,574,031</u>	<u>\$ 32,875,236</u>	<u>\$ 113,258,011</u>	<u>\$ 5,819,658</u>

**10. STATE OF FLORIDA PENSION PLANS**

***Defined Benefits Plans***

The County participates in two defined benefit pension plans that are administered by the State of Florida, Department of Management Services, Division of Retirement. The plans provide retirement, disability or death benefits to retirees or their designated beneficiaries. Chapter 121, Florida Statutes, establishes the authority for benefit provisions. Changes to the law can only occur through an act of the Florida Legislature. The State of Florida issues a publicly available financial report that includes financial statements and required supplementary information for the plans. That report may be obtained by writing to the Division of Retirement, PO Box 9000, Tallahassee, Florida, 32315-9000 or by calling (844) 377-1888.

The Florida Retirement System (FRS) Pension Plan is a cost-sharing, multiple-employer defined benefit pension plan with a Deferred Retirement Option Program (DROP) available for eligible employees. The FRS was established and is administered in accordance with Chapter 121, Florida Statutes. Retirees receive a lifetime pension benefit with joint and survivor payment options. FRS membership is compulsory for employees filling regularly established positions in a state agency, county agency, state university, state college, or district school board, unless restricted from FRS membership under Sections 121.053 and 121.122, Florida Statutes, or allowed to participate in a defined contribution plan in lieu of FRS membership. Participation by cities, municipalities, special districts, charter schools and metropolitan planning organizations is optional.

The Retiree Health Insurance Subsidy (HIS) Program is a cost-sharing, multiple-employer defined benefit pension plan established and administered in accordance with Section 112.363, Florida Statutes. The benefit is a monthly payment to assist retirees of the state-administered retirement systems in paying their health insurance

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costs. To be eligible to receive a HIS benefit, a retiree under a state-administered retirement system must provide proof of eligible health insurance coverage, which can include Medicare.

*Benefits Provided*

Benefits under the FRS Pension 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 highest fiscal years' earnings; for members initially enrolled on or after July 1, 2011, the average final compensation is the average of the eight highest fiscal years' earnings. The total percentage value of the benefit received is determined by calculating the total value of all service, which is based on the retirement plan and/or class to which the member belonged when the service credit was earned.

Eligible retirees and beneficiaries receive a monthly HIS payment equal to the number of years of service credited at retirement multiplied by \$5. The minimum payment is \$30 and the maximum payment is \$150 per month, pursuant to Section 112.363, Florida Statutes.

*Contributions*

The contribution requirements of plan members and the County are established and may be amended by the Florida Legislature. Employees are required to contribute 3.00% of their salary to the FRS. The County's contribution rates as of September 30, 2015, were as follows:

	FRS	HIS
Regular Class	5.60%	1.66%
Special Risk Class	20.38%	1.66%
Senior Management Service Class	19.77%	1.66%
Elected Officials	40.61%	1.66%
DROP from FRS	11.22%	1.66%

The County's contributions for the year ended September 30, 2015, were \$3,440,834 to the FRS and \$377,398 to the HIS.

*Pension Liabilities and Pension Expense*

At September 30, 2015, the County reported a liability for its proportionate shares of the net pension liabilities. The net pension liabilities were measured as of June 30, 2015, and the total pension liabilities used to calculate the net pension liability were determined by an actuarial valuation dated July 1, 2015. The County's proportions of the net pension liabilities were based on the County's share of contributions to the pension plans relative to the contributions of all participating entities, actuarially determined.

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	FRS	HIS
Net pension liability at September 30, 2015	\$ 17,666,438	\$ 9,250,206
Proportion at:		
September 30, 2015	0.136775871%	0.090702278%
September 30, 2014	0.129682378%	0.089160424%
Pension expense (benefit), year ended		
September 30, 2015	\$ 1,422,635	\$ 704,058

*Deferred Outflows/Inflows of Resources Related to Pensions*

At September 30, 2015, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	FRS		HIS	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,865,053	\$ (418,994)	\$ -	\$ -
Changes of assumptions	1,172,581	-	727,750	-
Net difference between projected and actual earnings on pension plan investments	6,222,609	(10,441,059)	5,007	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	1,656,938	(795,063)	276,139	(178,828)
Employer contributions subsequent to the measurement date	837,430	-	107,599	-
Total	<u>\$ 11,754,611</u>	<u>\$ (11,655,116)</u>	<u>\$ 1,116,495</u>	<u>\$ (178,828)</u>

Deferred outflows of resources related to employer contributions paid subsequent to the measurement date and prior to the employer's fiscal year end will be recognized as a reduction of the net pension liability in the reporting period ending September 30, 2016. Other pension-related amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

Year ending September 30,	FRS	HIS
2016	\$ (397,911)	\$ 134,327
2017	(397,911)	134,327
2018	(397,911)	134,327
2019	(397,910)	134,327
2020	656,703	133,075
There after	197,005	159,685
Total	<u>\$ (737,935)</u>	<u>\$ 830,068</u>

*Actuarial Assumptions*

The total pension liability for each of the defined benefit plans was determined by an actuarial valuation as of July 1, 2015, using the entry age normal actuarial cost method and the following significant actuarial assumptions:

**Sumter County, Florida**  
**Notes to Financial Statements**  
**September 30, 2015**

	FRS	HIS
Inflation	2.60%	2.60%
Salary increases	3.25%	3.25%
Investment rate of return	7.65%	N/A
Discount rate	7.65%	3.80%

Mortality assumptions for both plans were based on the Generational RP-2000 with Projection Scale BB.

For both plans, the actuarial assumptions used in the July 1, 2015 valuation were based on the results of an actuarial experience study for the period July 1, 2008, through June 30, 2013.

The following changes in actuarial assumptions occurred in 2015:

FRS: No changes in key actuarial assumptions.

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

The long-term expected investment rate of return was not based on historical returns, but instead was based on a forward-looking capital market economic model. Each asset class assumption is based on a consistent set of underlying assumptions, and includes an adjustment for the inflation assumption. For the FRS Pension Plan, the table below summarizes the target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class.

Asset Class	Target Allocation	Arithmetic Return	(Geometric) Return
Cash	1%	3.2%	3.1%
Fixed income	18%	4.8%	4.7%
Global equity	53%	8.5%	7.2%
Real estate (property)	10%	6.8%	6.2%
Private equity	6%	11.9%	8.2%
Strategic investments	12%	6.7%	6.1%
	<u>100%</u>		

*Discount Rate*

The discount rate used to measure the total pension liability for the FRS Pension Plan was 7.65%. FRS' fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return.

**Sumter County, Florida**  
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Because the HIS Program is essentially funded on a pay-as-you-go basis, a municipal bond rate of 3.80% was used to determine the total pension liability for the program. The Bond Buyer General Obligation Bond 20-Bond Municipal Bond Index was used as the applicable municipal bond index.

*Sensitivity Analysis*

The following tables demonstrate the sensitivity of the net pension liability to changes in the discount rate. The sensitivity analysis shows the impact to the County's proportionate share of the net pension liability if the discount rate was 1.00% higher or 1.00% lower than the current discount rate.

	FRS			HIS		
	1% Decrease (6.65%)	Current Discount Rate (7.65%)	1% increase (8.65%)	1% Decrease (2.80%)	Current Discount Rate (3.80%)	1% increase (4.80%)
Employer's proportionate share of the net pension liability	\$ 45,777,737	\$ 17,666,438	\$ (5,726,780)	\$ 10,540,179	\$ 9,250,206	\$ 8,174,562

*Pension Plans' Fiduciary Net Position*

Detailed information about the pension plans' fiduciary net position is available in the State's separately issued financial reports.

**Defined Contribution Plan**

Pursuant to Chapter 121, Florida Statutes, the Florida Legislature created the Florida Retirement Investment Plan ("FRS Investment Plan"), a defined contribution pension plan qualified under Section 401(a) of the Internal Revenue Code. The FRS Investment Plan is an alternative available to members of the Florida Retirement System in lieu of the defined benefit plan. There is a uniform contribution rate covering both the defined benefit and defined contribution plans, depending on membership class. Required employer contributions made to the plan during the year ended September 30, 2015, totaled \$856,016.

**11. OTHER POSTEMPLOYMENT BENEFIT PLAN**

The County provides certain health care benefits for retired employees and their dependents. Substantially all of the County's employees may become eligible for those benefits if they reach normal retirement age while working for the County.

Plan Description Any employee of Sumter County who participates in and satisfies the vesting, disability, early or normal retirement provisions of the Florida Retirement System (FRS) may be eligible for certain Other Postemployment Benefits. The postemployment benefits include access to purchase coverage for retirees and dependents in the medical/prescription, dental and life insurance plans sponsored by the County. Eligible retirees may choose among the same medical plan options available for active employees of the County. Dependents of retirees may be covered at the retirees' option in the

**Sumter County, Florida**  
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same way as dependents of active employees. Prescription drug coverage is automatically extended to retirees and their dependents who continue coverage under any one of the medical plan options. Covered retirees and their dependents are subject to all the same medical and prescription benefits and rules for coverage as active employees. Retirees and their dependents who are Medicare eligible are required to enroll for Parts A and B under Medicare.

Retiring employees who have enrolled in the retiree health insurance plan will also participate in the County sponsored group life policy. The cost of insurance to the retiree is \$6.00 per month for a \$25,000 policy. The amount of benefit is reduced to \$12,500 when the retiree reaches age 70 and the premium is reduced to \$3.00 per month.

As of October 1, 2014, the latest actuarial valuation date, plan participation consisted of 576 active participants and 74 retired participants receiving benefits.

A separate stand-alone financial statement is not prepared for the OPEB plan.

Funding Policy The contribution requirements of the plan members and the County are established and may be amended by the Sumter County Board of County Commissioners. A trust has not been established. Contributions are being made based on pay-as-you-go financing requirements.

Annual OPEB Cost and Net OPEB Obligation The County transitioned in fiscal year 2009 and elected to implement Statement No. 45 prospectively. The net OPEB obligation was set to zero at transition. The annual cost (expense) of the County's OPEB Plan is calculated based on the Annual Required Contribution ("ARC"), an amount actuarially determined in accordance with the parameters of GASB Statement No. 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover the normal cost each year and amortize any unfunded actuarial liability over a period not to exceed 30 years. The following table shows the components of the County's annual OPEB Plan cost for the year, the amount actually contributed by the employer, and the changes in the net OPEB Plan obligation. The General Fund has typically been used to liquidate the OPEB liability.

**Sumter County, Florida**  
**Notes to Financial Statements**  
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Annual required contribution	\$ 1,929,152
Interest on net OPEB obligation	630,494
Adjustment to ARC	(848,105)
Annual OPEB cost (expense)	1,711,541
Contributions made	(304,475)
Increase in net OPEB obligation	1,407,066
Net OPEB obligation - beginning of year	14,835,142
Net OPEB obligation - end of year	<u>\$ 16,242,208</u>

Trend Information:

Year Ended	Cost	Contribution	Contributed	Obligation
9/30/2013	1,892,122	277,911	14.7%	13,341,258
9/30/2014	1,867,539	373,655	20.0%	14,835,142
9/30/2015	1,711,541	304,475	17.8%	16,242,208

Actuarial Methods and Assumptions Calculations of benefits for financial reporting purposes are based on the substantive plan (the plan understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit cost between the employer and plan members to that point. The actuarial methods and assumptions used are designed to reduce short term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long term perspective of the calculations.

Actuarial valuations involve estimates of the values of reported amounts and assumptions about the probability of events far into the future, and actuarial determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.

*The actuarial methods are:*

Actuarial cost method	Projected unit credit actuarial cost method
Amortization method	Level dollar amount
Amortization period	30 years; closed
Asset Valuation Method	N/A

**Sumter County, Florida**  
**Notes to Financial Statements**  
**September 30, 2015**

*The actuarial assumptions are:*

Investment rate of return	4.25% compounded annually
Mortality	RP-2014 Mortality Fully Generational projected using Projection Scale MP-2015
Healthcare cost trend rate	8% initial trend rate dropping to 5% ultimate trend rate in year 2018
Inflation rate	4.25% compounded annually

Funding Status and Funding Progress The OPEB contributions made for the 2015 fiscal year were 17.8% of the annual OPEB cost. As of the updated actuarial valuation report dated October 1, 2014 the actuarial value of assets was \$0, the actuarial accrued liability for benefits was \$14.6 million, the unfunded actuarial accrued liability (UAAL) was also \$14.6 million, the funded ratio was 0%. The covered payroll was \$28.7 million and the UAAL as a percent of covered payroll was 51%.

The required schedule of funding progress located on page 49 presents multiyear trend information about whether the actuarial value of the plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations.

## **12. RISK MANAGEMENT**

### Public Entity Risk Pool

The County is exposed to various risks of loss related to general liability, auto liability, collision and worker's compensation. To manage these risks, the County joined the Florida Association of Counties Trust and Preferred Governmental Insurance Trust (the "Trusts"), public entity risk pools currently operating as common risk management and insurance programs for several members. Premiums paid to the Trusts are designed to fund the risks assumed by the Trusts and are based on certain actual exposures of each member.

The Sheriff participates in the Florida Sheriffs' self-insurance fund for risk related to professional police and automobile liability. The Sheriff had no settlements that exceeded coverage in the 2015 fiscal year.

### Commercial Insurance

The County carries commercial insurance for certain risks associated with property, inland marine and crime. Settled claims from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

**Sumter County, Florida**  
**Notes to Financial Statements**  
**September 30, 2015**

Self-Insurance

The County is exposed to various risks of loss related to employee health, dental and short-term disability claims for which it is self-insured. An excess coverage insurance policy covers individual claims in excess of \$150,000 with a self funded liability of \$136,000 with an unlimited lifetime maximum. There is an aggregate maximum reimbursement per policy period of \$1,000,000. Settled claims have not exceeded this commercial coverage maximum in any of the past three fiscal years.

Liabilities are reported if information prior to the issuance of the financial statements indicated 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, including an estimate for those incurred but not reported (IBNRs). This estimate is based on historical experience and current trends, and is reported at current dollar value.

An Internal Service Fund (Group Insurance Fund) is used to account for the County's retained risk management activities. Changes in the Fund's claims liability were as follows:

	Beginning of year Liability	Claims Incurred	Claims Paid	End of Year Liability
2014	\$ 1,619,391	\$ 5,298,866	\$ 5,504,507	\$ 1,413,750
2015	\$ 1,413,750	\$ 5,076,947	\$ 5,288,915	\$ 1,201,782

**13. CONDUIT DEBT OBLIGATIONS**

The Industrial Development Authority has issued bonds to provide financial assistance to private-sector entities for the acquisition and construction of facilities deemed to be in the public interest.

The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. The County is not obligated in any manner for repayments of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. As of September 30, 2015, the aggregate principal amount payable is not reasonably determinable.

**Sumter County, Florida**  
**Notes to Financial Statements**  
**September 30, 2015**

**14. COMMITMENTS AND CONTINGENCIES**

At September 30, 2015, the County had contractual commitments for construction projects totaling approximately \$31.5 million in excess of amounts that have been recognized in the financial statements.

The County is involved in lawsuits in the normal course of operations. It is the opinion of management and the County's attorneys that any unrecorded, uninsured claims resulting from such litigation would not be material in relation to the County's financial condition.

The County is actively securing rights-of-way for major road construction and expansions. Through these activities the County has exercised its right of eminent domain. At September 30, 2015, the County has deposited good faith estimates with the Clerk of Courts in an attempt to reach settlements on the acquisition price with owners of these properties. There are several actions still pending and the ultimate amounts to be settled are not determinable in the opinion of legal counsel.

**15. CHANGE IN ACCOUNTING PRINCIPLE & RESTATEMENT OF BEGINNING BALANCES**

The County restated the beginning net position of the governmental activities to implement the provisions of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions* and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*.

Also, in fiscal year 2015, the County restated the beginning net position and fund balance of governmental activities and the Road Impact Fee Fund, respectively, to correct revenues and expenditures of the Road Impact Fee fund in previously issued financial statements.

	Governmental Activities	Road Impact Fee Fund
Net position - beginning of year, as previously reported	\$ 611,126,129	\$ 3,480,951
Restatement:		
Road impact fee revenues and expenditures	15,512,618	15,512,618
Net pension liability	(16,246,013)	-
Deferred outflow for contributions made subsequent to the measurement date	3,490,348	-
Deferred inflows	(14,815,357)	-
Net position/fund balance - beginning of year, as restated	<u>\$ 599,067,725</u>	<u>\$ 18,993,569</u>

**Sumter County, Florida**  
**Notes to Financial Statements**  
**September 30, 2015**

**16. FUTURE ACCOUNTING PRONOUNCEMENTS**

The Government Accounting Standards Board has issued statements that will become effective in 2016. The statements address:

- Fair value measurement and application; and
- GAAP hierarchy.

Sumter County is currently evaluating the effects that these statements will have on its 2016 financial statements.

# **REQUIRED SUPPLEMENTARY INFORMATION**

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**Sumter County, Florida**  
**Schedule of Revenues, Expenditures,**  
**and Changes in Fund Balances - Budget and Actual**  
**General Fund**  
**For the Year Ended September 30, 2015**

	<u>Budgeted Amounts</u>		<u>Actual</u> <u>Amounts</u>	<u>Variance with</u> <u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b><u>REVENUES</u></b>				
Taxes	\$ 61,141,275	\$ 61,141,275	\$ 63,094,166	\$ 1,952,891
Permits, Fees and Special Assessments	5,299,300	5,324,586	5,654,447	329,861
Intergovernmental	915,900	990,386	1,153,421	163,035
Charges for Services	4,381,253	4,458,732	4,605,666	146,934
Fines and Forfeitures	19,966	19,966	32,066	12,100
Miscellaneous	808,976	1,113,110	1,733,071	619,961
<b>TOTAL REVENUES</b>	<b>72,566,670</b>	<b>73,048,055</b>	<b>76,272,837</b>	<b>3,224,782</b>
<b><u>EXPENDITURES</u></b>				
Current:				
General Government	19,114,875	20,068,568	17,790,182	2,278,386
Public Safety	41,354,399	41,566,342	39,468,912	2,097,430
Physical Environment	2,441,963	2,847,105	2,017,928	829,177
Economic Environment	575,524	592,133	520,247	71,886
Human Services	3,234,807	3,254,403	2,809,778	444,625
Culture and Recreation	3,364,667	3,568,313	3,394,260	174,053
Court Costs	1,108,430	1,116,267	1,062,663	53,604
Reserve for contingencies	18,497,294	18,379,643	-	18,379,643
Debt service:				
Principal retirement	1,672,957	1,672,957	1,672,957	-
Interest and fiscal charges	163,644	163,644	163,644	-
<b>TOTAL EXPENDITURES</b>	<b>91,528,560</b>	<b>93,229,375</b>	<b>68,900,571</b>	<b>24,328,804</b>
<b>EXCESS OF REVENUES OVER</b> <b>(UNDER) EXPENDITURES</b>	<b>(18,961,890)</b>	<b>(20,181,320)</b>	<b>7,372,266</b>	<b>27,553,586</b>
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfers In	4,799,625	5,928,774	6,007,208	78,434
Transfers Out	(7,938,030)	(11,280,886)	(11,394,647)	(113,761)
<b>TOTAL OTHER FINANCING</b> <b>SOURCES (USES)</b>	<b>(3,138,405)</b>	<b>(5,352,112)</b>	<b>(5,387,439)</b>	<b>(35,327)</b>
	(22,100,295)	(25,533,432)	1,984,827	27,518,259
<b>FUND BALANCES –</b> <b>BEGINNING OF YEAR</b>	<b>22,100,295</b>	<b>25,533,432</b>	<b>25,548,841</b>	<b>15,409</b>
<b>FUND BALANCES –</b> <b>END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 27,533,668</b>	<b>\$ 27,533,668</b>

**Notes to Budgetary Comparison Schedule**

The preparation, adoption, and amendment of the budgets are governed by Florida Statutes. The fund is the legal level of control. Budgets are prepared and adopted on a basis that does not differ materially from generally accepted accounting principles (GAAP).

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual - Road Impact Fee Fund**  
**For the Year Ended September 30, 2015**

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b><u>REVENUES</u></b>				
Permits, fees and special assessments	\$ 8,500,000	\$ 11,020,590	\$ 4,776,110	(6,244,480)
Miscellaneous	43,345	43,345	437,533	394,188
<b>TOTAL REVENUES</b>	<b>8,543,345</b>	<b>11,063,935</b>	<b>5,213,643</b>	<b>(5,850,292)</b>
<b><u>EXPENDITURES</u></b>				
Current:				
Transportation	27,689,802	30,958,871	17,428,980	13,529,891
<b>TOTAL EXPENDITURES</b>	<b>27,689,802</b>	<b>30,958,871</b>	<b>17,428,980</b>	<b>13,529,891</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(19,146,457)</b>	<b>(19,894,936)</b>	<b>(12,215,337)</b>	<b>7,679,599</b>
<b><u>OTHER FINANCING SOURCES</u></b>				
Transfer in	13,530	13,530	-	(13,530)
<b>TOTAL OTHER FINANCING SOURCES</b>	<b>13,530</b>	<b>13,530</b>	<b>-</b>	<b>(13,530)</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(19,132,927)</b>	<b>(19,881,406)</b>	<b>(12,215,337)</b>	<b>7,666,069</b>
<b>FUND BALANCES – BEGINNING OF YEAR AS RESTATED</b>	<b>19,132,927</b>	<b>19,881,406</b>	<b>18,993,569</b>	<b>(887,837)</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 6,778,232</b>	<b>\$ 6,778,232</b>

**Notes to Budgetary Comparison Schedule**

The preparation, adoption, and amendment of the budgets are governed by Florida Statutes. The fund is the legal level of control. Budgets are prepared and adopted on a basis that does not differ materially from generally accepted accounting principles (GAAP).

**Sumter County, Florida**  
**Other Postemployment Benefits Plan**  
**For the Year Ended September 30, 2015**

**SCHEDULE OF FUNDING PROGRESS**

Actuarial Valuation Date	Actuarial Value of Plan Assets (A)	Actuarial Accrued Liability (AAL) Unit Cost (B)	Unfunded AAL (UAAL) (B-A)	Funded Ratio (A/B)	Covered Payroll ( C )	UAAL as a Percent of Covered Payroll (B-A)/C
10/1/2014	\$ -	\$ 14,587,524	\$ 14,587,524	0%	\$ 28,691,349	50.8%
10/1/2012	\$ -	\$ 15,551,443	\$ 15,551,443	0%	\$ 21,295,018	73.0%
10/1/2011	\$ -	\$ 15,077,939	\$ 15,077,939	0%	\$ 23,675,132	63.7%

**SCHEDULE OF EMPLOYER CONTRIBUTIONS**

Year Ended	Required Employer Contributions	Amount Contributed	Percentage Contributed
9/30/2014	\$ 1,929,152	\$ 304,475	15.78%
9/30/2013	\$ 2,070,712	\$ 277,911	13.42%
9/30/2012	\$ 1,937,445	\$ 457,302	23.60%

Notes:

See Note 11 to the financial statements for detailed information on the County's OPEB Plan.

**Sumter County, Florida**  
**Florida Retirement Plan (FRS) Defined Benefit Pension Plan**  
**For the Year Ended September 30, 2015**

**Schedule of County's Proportionate Share of the Net Pension Liability**

	<b>2015</b>
County's proportion of the net pension liability	0.1368%
County's proportionate share of the net pension liability	\$ 17,666,438
County's covered-employee payroll	28,234,687
County's proportionate share of the net pension liability as a percentage of its covered-employee payroll	62.57%
Plan fiduciary net position as a percentage of the total pension liability	92.00%
Plan sponsor measurement date	June 30, 2015

Notes:

The County implemented GASB Statement No. 68 for the fiscal year ended September 30, 2015, including a restatement as of September 30, 2014. Information for prior years is not available

**Schedule of County's Contributions**

	<b>2015</b>
Contractually required contribution	\$ 3,440,834
Contribution in relation to the contractually required contribution	3,440,834
Contribution deficiency (excess)	\$ -
County's covered-employee payroll	28,691,349
Contributions as a percentage of covered-employee payroll	11.99%

Notes:

The County implemented GASB Statement No. 68 for the fiscal year ended September 30, 2015 including a restatement of September 30, 2014. Information for prior years is not available

**Sumter County, Florida**  
**Florida Retirement Plan (FRS) Health Insurance Subsidy (HIS) Defined Benefit Pension Plan**  
**For the Year Ended September 30, 2015**

**Schedule of County's Proportionate Share of the Net Pension Liability (HIS)**

	<b>2015</b>
County's proportion of the net pension liability	0.0907%
County's proportionate share of the net pension liability	\$ 9,250,206
County's covered-employee payroll	28,234,687
County's proportionate share of the net pension liability as a percentage of its covered-employee payroll	32.76%
Plan fiduciary net position as a percentage of the total pension liability	0.50%
Plan sponsor measurement date	June 30, 2015

Notes:

The County implemented GASB Statement No. 68 for the fiscal year ended September 30, 2015, including a restatement as of September 30, 2014. Information for prior years is not available

**Schedule of County's Contributions (HIS)**

	<b>2015</b>
Contractually required contribution	\$ 377,398
Contribution in relation to the contractually required contribution	377,398
Contribution deficiency (excess)	\$ -
County's covered-employee payroll	28,691,349
Contributions as a percentage of covered-employee payroll	1.32%

Notes:

The County implemented GASB Statement No. 68 for the fiscal year ended September 30, 2015, including a restatement of September 30, 2014. Information for prior years is not available

# **Supplementary Information**

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## Description of General Fund By Category

The six categories shown below together represent the General Fund, the primary operating fund of the County.

General Fund – Board of County Commissioners – To account for revenues and expenditures of the Board of County Commissioners portion of the General Fund – which are activities that benefit all County residents. Countywide activities include Administration, Public Works, Planning, Fire Services, Community Services, and certain payments to Constitutional Officers.

General Fund - Sheriff – To account for revenues and expenditures necessary to carry out the duties and obligations of the Sheriff as specified in Section 30.15, Florida Statutes. The funds for the Sheriff's operation are received from the BOCC pursuant to Section 30.49, Florida Statutes.

General Fund – Clerk of Circuit Court – To account for revenues and expenditures of the Clerk of Circuit Court whose responsibilities include: County recorder for official records of Sumter County; accountant for the BOCC, custodian of all County funds, County auditor, and keeping BOCC records and meeting minutes as ex-officio Clerk to the Board of County Commissioners; as well as court-related activities that are not accounted for in the “Clerk of Circuit Court – Court Fund and Public Records Modernization Funds.”

General Fund – Tax Collector – To account for revenues and expenditures of the Tax Collector pursuant to Section 197, Florida Statutes.

General Fund – Property Appraiser – To account for revenues and expenditures of the Property Appraiser in the performance of Constitutional responsibilities. The duties of the Property Appraiser are governed by the Florida Constitution s. 4, Art. VII, Florida Statutes, and the Rules and Regulations of the Florida Department of Revenue. These responsibilities include determining the taxable value of all real and tangible property within the County, maintaining associated financial and property records, and providing the Tax Collector with the certified value of real and tangible property and tax millage levied by the respective taxing authorities.

General Fund – Supervisor of Elections – To account for revenues and expenditures of the Supervisor of Elections in the performance of Constitutional responsibilities pursuant to Chapters 97 and 102, Florida Statutes. The funds for the Supervisor of Elections' operation are received from the BOCC pursuant to Section 129.202, Florida Statutes.

**Sumter County, Florida  
Combining Balance Sheet  
Board and Officers General Funds  
September 30, 2015**

(Continued)

	<b>BOCC General Sub-fund</b>	<b>Sheriff Sub-fund</b>	<b>Clerk of Circuit Court Sub-fund</b>	<b>Tax Collector Sub-fund</b>
<b><u>ASSETS</u></b>				
Cash and equivalents	\$ 26,832,436	\$ 2,742,413	\$ 327,091	\$ 266,241
Due from other funds	2,974,476	166,059	-	-
Due from other governments	1,251,875	16,555	2,059	-
Receivables	16,217	3,673	-	-
Note receivable	3,100,000	-	-	-
Prepays	154,989	-	-	-
<b>TOTAL ASSETS</b>	<b><u>\$ 34,329,993</u></b>	<b><u>\$ 2,928,700</u></b>	<b><u>\$ 329,150</u></b>	<b><u>\$ 266,241</u></b>
<b><u>LIABILITIES</u></b>				
Accounts payable and accrued liabilities	\$ 3,561,748	\$ 1,351,731	\$ 68,857	\$ 59,965
Due to other funds	138,818	1,576,969	244,168	206,276
<b>TOTAL LIABILITIES</b>	<b><u>3,700,566</u></b>	<b><u>2,928,700</u></b>	<b><u>313,025</u></b>	<b><u>266,241</u></b>
<b><u>DEFERRED INFLOWS</u></b>				
Unavailable revenue	3,133,028	-	-	-
<b><u>FUND BALANCES</u></b>				
Nonspendable:				
Prepaid expenditures	154,989	-	-	-
Restricted for:				
Teen Court	-	-	16,125	-
State elections grants	-	-	-	-
Library Material	1,059,736	-	-	-
Assigned for:				
Subsequent year's budget	4,800,000	-	-	-
Unassigned:				
General fund	21,481,674	-	-	-
<b>TOTAL FUND BALANCES</b>	<b><u>27,496,399</u></b>	<b><u>-</u></b>	<b><u>16,125</u></b>	<b><u>-</u></b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>	<b><u>\$ 34,329,993</u></b>	<b><u>\$ 2,928,700</u></b>	<b><u>\$ 329,150</u></b>	<b><u>\$ 266,241</u></b>

**Sumter County, Florida  
Combining Balance Sheet  
Board and Officers General Funds  
September 30, 2015**

(Concluded)

	Property Appraiser General Sub-fund	Supervisor of Elections General Sub-fund	Interfund Eliminations & Consolidations	Total General Fund
<b><u>ASSETS</u></b>				
Cash and equivalents	\$ 65,704	\$ 146,010	\$ -	\$ 30,379,895
Due from other funds	-	-	(2,161,433)	979,102
Due from other governments	-	-	-	1,270,489
Receivables	267	-	-	20,157
Note receivable	-	-	-	3,100,000
Prepays	-	-	-	154,989
<b>TOTAL ASSETS</b>	<b>\$ 65,971</b>	<b>\$ 146,010</b>	<b>\$ (2,161,433)</b>	<b>\$ 35,904,632</b>
<b><u>LIABILITIES</u></b>				
Accounts payable and accrued liabilities	\$ 1,759	\$ 44,030	\$ -	\$ 5,088,090
Due to other funds	64,212	80,836	(2,161,433)	149,846
<b>TOTAL LIABILITIES</b>	<b>65,971</b>	<b>124,866</b>	<b>(2,161,433)</b>	<b>5,237,936</b>
<b><u>DEFERRED INFLOWS</u></b>				
Unavailable revenue	-	-	-	3,133,028
<b><u>FUND BALANCES</u></b>				
Nonspendable:				
Prepaid expenditures	-	-	-	154,989
Restricted for:				
Teen court	-	-	-	16,125
State elections grants	-	21,144	-	21,144
Library material	-	-	-	1,059,736
Assigned for:				
Subsequent year's budget	-	-	-	4,800,000
Unassigned:				
General fund	-	-	-	21,481,674
<b>TOTAL FUND BALANCES</b>	<b>-</b>	<b>21,144</b>	<b>-</b>	<b>27,533,668</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>	<b>\$ 65,971</b>	<b>\$ 146,010</b>	<b>\$ (2,161,433)</b>	<b>\$ 35,904,632</b>

**Sumter County, Florida**  
**Combining Schedule of Revenues, Expenditures,**  
**and Changes in Fund Balances - Budget and Actual**  
**Board and Officers General Funds**  
**For the Year Ended September 30, 2015**

(Continued)

	BOCC General Sub-fund			Sheriff General Sub-fund		
	Budgeted Amounts		Actual Amounts	Budgeted Amounts		Actual Amounts
	Original	Final		Original	Final	
<b>REVENUES</b>						
Taxes	\$ 61,141,275	\$ 61,141,275	\$ 63,094,166	\$ -	\$ -	\$ -
Permits, Fees & Special Assessments	5,299,300	5,324,586	5,654,447	-	-	-
Intergovernmental	915,900	990,386	1,094,472	-	-	40,341
Charges for Services	4,340,857	4,418,294	4,564,728	-	-	-
Fines and Forfeitures	19,966	19,966	32,066	-	-	-
Miscellaneous	808,976	1,113,110	1,327,179	-	-	405,892
<b>TOTAL REVENUES</b>	<b>72,526,274</b>	<b>73,007,617</b>	<b>75,767,058</b>	<b>-</b>	<b>-</b>	<b>446,233</b>
<b>EXPENDITURES</b>						
Current:						
General Government	12,526,060	13,478,500	11,547,909	-	-	-
Public Safety	17,575,671	17,653,964	16,651,980	23,778,728	23,912,378	22,816,932
Physical Environment	2,441,963	2,847,105	2,017,928	-	-	-
Economic Environment	575,524	592,133	520,247	-	-	-
Human Services	3,234,807	3,254,403	2,809,778	-	-	-
Culture and Recreation	3,364,667	3,568,313	3,394,260	-	-	-
Court Costs	51,068	58,905	45,004	1,026,418	1,026,418	993,961
Reserve for contingencies	18,497,294	18,379,643	-	-	-	-
Debt service:						
Principal retirement	1,672,957	1,672,957	1,672,957	-	-	-
Interest and fiscal charges	163,644	163,644	163,644	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>60,103,655</b>	<b>61,669,567</b>	<b>38,823,707</b>	<b>24,805,146</b>	<b>24,938,796</b>	<b>23,810,893</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>12,422,619</b>	<b>11,338,050</b>	<b>36,943,351</b>	<b>(24,805,146)</b>	<b>(24,938,796)</b>	<b>(23,364,660)</b>
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers In	4,799,625	5,928,774	7,766,657	24,805,146	24,938,796	24,938,796
Transfers Out	(39,322,539)	(42,800,256)	(42,747,394)	-	-	(1,574,136)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(34,522,914)</b>	<b>(36,871,482)</b>	<b>(34,980,737)</b>	<b>24,805,146</b>	<b>24,938,796</b>	<b>23,364,660</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(22,100,295)</b>	<b>(25,533,432)</b>	<b>1,962,614</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b>22,100,295</b>	<b>25,533,432</b>	<b>25,533,785</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 27,496,399</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Sumter County, Florida**  
**Combining Schedule of Revenues, Expenditures,**  
**and Changes in Fund Balances - Budget and Actual**  
**Board and Officers General Funds**  
**For the Year Ended September 30, 2015**

(Continued)

	Clerk of the Circuit Court Sub-fund			Tax Collector Sub-fund		
	Budgeted Amounts		Actual Amounts	Budgeted Amounts		Actual Amounts
	Original	Final		Original	Final	
<b>REVENUES</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Permits, Fees and Special Assessments	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>EXPENDITURES</b>						
Current:						
General Government	1,619,310	1,619,310	1,477,675	1,945,666	1,945,666	1,878,630
Public Safety	-	-	-	-	-	-
Physical Environment	-	-	-	-	-	-
Economic Environment	-	-	-	-	-	-
Human Services	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-
Court Costs	30,944	30,944	23,698	-	-	-
Reserve for contingencies	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>1,650,254</b>	<b>1,650,254</b>	<b>1,501,373</b>	<b>1,945,666</b>	<b>1,945,666</b>	<b>1,878,630</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(1,650,254)</b>	<b>(1,650,254)</b>	<b>(1,501,373)</b>	<b>(1,945,666)</b>	<b>(1,945,666)</b>	<b>(1,878,630)</b>
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers In	1,650,254	1,650,254	1,648,723	1,945,666	1,945,666	1,945,666
Transfers Out	-	-	(141,637)	-	-	(67,036)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>1,650,254</b>	<b>1,650,254</b>	<b>1,507,086</b>	<b>1,945,666</b>	<b>1,945,666</b>	<b>1,878,630</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>-</b>	<b>-</b>	<b>5,713</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b>-</b>	<b>-</b>	<b>10,412</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 16,125</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Sumter County, Florida**  
**Combining Schedule of Revenues, Expenditures,**  
**and Changes in Fund Balances - Budget and Actual**  
**Board and Officers General Funds**  
**For the Year Ended September 30, 2015**

(Continued)

	Property Appraiser Sub-fund			Supervisor of Elections Sub-fund		
	Budgeted Amounts		Actual Amounts	Budgeted Amounts		Actual Amounts
	Original	Final		Original	Final	
<b>REVENUES</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Permits, Fees and Special Assessments	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	18,608
Charges for Services	40,396	40,438	40,938	-	-	-
Fines and Forfeitures	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>40,396</b>	<b>40,438</b>	<b>40,938</b>	<b>-</b>	<b>-</b>	<b>18,608</b>
<b>EXPENDITURES</b>						
Current:						
General Government	1,468,135	1,469,388	1,408,359	1,555,704	1,555,704	1,477,609
Public Safety	-	-	-	-	-	-
Physical Environment	-	-	-	-	-	-
Economic Environment	-	-	-	-	-	-
Human Services	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-
Court Costs	-	-	-	-	-	-
Reserve for contingencies	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>1,468,135</b>	<b>1,469,388</b>	<b>1,408,359</b>	<b>1,555,704</b>	<b>1,555,704</b>	<b>1,477,609</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(1,427,739)</b>	<b>(1,428,950)</b>	<b>(1,367,421)</b>	<b>(1,555,704)</b>	<b>(1,555,704)</b>	<b>(1,459,001)</b>
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers In	1,427,739	1,428,950	1,428,950	1,555,704	1,555,704	1,555,704
Transfers Out	-	-	(61,529)	-	-	(80,203)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>1,427,739</b>	<b>1,428,950</b>	<b>1,367,421</b>	<b>1,555,704</b>	<b>1,555,704</b>	<b>1,475,501</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>16,500</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,644</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 21,144</b>

**Sumter County, Florida**  
**Combining Schedule of Revenues, Expenditures,**  
**and Changes in Fund Balances - Budget and Actual**  
**Board and Officers General Funds**  
**For the Year Ended September 30, 2015**

(Continued)

	Subtotals			Interfund Eliminations and Consolidations		
	Budgeted Amounts		Actual Amounts	Budgeted Amounts		Actual Amounts
	Original	Final		Original	Final	
<b>REVENUES</b>						
Taxes	\$ 61,141,275	\$ 61,141,275	\$ 63,094,166	\$ -	\$ -	\$ -
Permits, Fees and Special Assessments	5,299,300	5,324,586	5,654,447	-	-	-
Intergovernmental	915,900	990,386	1,153,421	-	-	-
Charges for Services	4,381,253	4,458,732	4,605,666	-	-	-
Fines and Forfeitures	19,966	19,966	32,066	-	-	-
Miscellaneous	808,976	1,113,110	1,733,071	-	-	-
<b>TOTAL REVENUES</b>	<b>72,566,670</b>	<b>73,048,055</b>	<b>76,272,837</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>EXPENDITURES</b>						
Current:						
General Government	19,114,875	20,068,568	17,790,182	-	-	-
Public Safety	41,354,399	41,566,342	39,468,912	-	-	-
Physical Environment	2,441,963	2,847,105	2,017,928	-	-	-
Economic Environment	575,524	592,133	520,247	-	-	-
Human Services	3,234,807	3,254,403	2,809,778	-	-	-
Culture and Recreation	3,364,667	3,568,313	3,394,260	-	-	-
Court Costs	1,108,430	1,116,267	1,062,663	-	-	-
Reserve for contingencies	18,497,294	18,379,643	-	-	-	-
Debt service:						
Principal retirement	1,672,957	1,672,957	1,672,957	-	-	-
Interest and fiscal charges	163,644	163,644	163,644	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>91,528,560</b>	<b>93,229,375</b>	<b>68,900,571</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(18,961,890)</b>	<b>(20,181,320)</b>	<b>7,372,266</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers In	36,184,134	37,448,144	39,284,496	(31,384,509)	(31,519,370)	(33,277,288)
Transfers Out	(39,322,539)	(42,800,256)	(44,671,935)	31,384,509	31,519,370	33,277,288
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(3,138,405)</b>	<b>(5,352,112)</b>	<b>(5,387,439)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(22,100,295)</b>	<b>(25,533,432)</b>	<b>1,984,827</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b>22,100,295</b>	<b>25,533,432</b>	<b>25,548,841</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 27,533,668</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Sumter County, Florida**  
**Combining Schedule of Revenues, Expenditures,**  
**and Changes in Fund Balances - Budget and Actual**  
**Board and Officers General Funds**  
**For the Year Ended September 30, 2015**

(Concluded)

	<u>Totals</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	
	<u>Original</u>	<u>Final</u>		
<b><u>REVENUES</u></b>				
Taxes	\$ 61,141,275	\$ 61,141,275	\$ 63,094,166	\$ 1,952,891
Permits, Fees and Special Assessments	5,299,300	5,324,586	5,654,447	329,861
Intergovernmental	915,900	990,386	1,153,421	163,035
Charges for Services	4,381,253	4,458,732	4,605,666	146,934
Fines and Forfeitures	19,966	19,966	32,066	12,100
Miscellaneous	808,976	1,113,110	1,733,071	619,961
<b>TOTAL REVENUES</b>	<b>72,566,670</b>	<b>73,048,055</b>	<b>76,272,837</b>	<b>3,224,782</b>
<b><u>EXPENDITURES</u></b>				
Current:				
General Government	19,114,875	20,068,568	17,790,182	2,278,386
Public Safety	41,354,399	41,566,342	39,468,912	2,097,430
Physical Environment	2,441,963	2,847,105	2,017,928	829,177
Economic Environment	575,524	592,133	520,247	71,886
Human Services	3,234,807	3,254,403	2,809,778	444,625
Culture and Recreation	3,364,667	3,568,313	3,394,260	174,053
Court Costs	1,108,430	1,116,267	1,062,663	53,604
Reserve for contingencies	18,497,294	18,379,643	-	18,379,643
Debt service:				
Principal retirement	1,672,957	1,672,957	1,672,957	-
Interest and fiscal charges	163,644	163,644	163,644	-
<b>TOTAL EXPENDITURES</b>	<b>91,528,560</b>	<b>93,229,375</b>	<b>68,900,571</b>	<b>24,328,804</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(18,961,890)</b>	<b>(20,181,320)</b>	<b>7,372,266</b>	<b>27,553,586</b>
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfers In	4,799,625	5,928,774	6,007,208	78,434
Transfers Out	(7,938,030)	(11,280,886)	(11,394,647)	(113,761)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(3,138,405)</b>	<b>(5,352,112)</b>	<b>(5,387,439)</b>	<b>(35,327)</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(22,100,295)</b>	<b>(25,533,432)</b>	<b>1,984,827</b>	<b>27,518,259</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b>22,100,295</b>	<b>25,533,432</b>	<b>25,548,841</b>	<b>15,409</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 27,533,668</b>	<b>\$ 27,533,668</b>

## Description of Non-major Governmental Funds

### Special Revenue Funds

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

Small Grants Fund – To account for revenues and expenditures associated with various small grants

Law Enforcement Trust Fund – To account for the proceeds from the sale of forfeited property to be expended for law enforcement purposes

Building Services Fund – To account for revenues and expenditures associated with Building Services

911 Emergency Telephone System Fund – To account for revenues and expenditures associated with the 911 emergency telephone system

Anti-Drug Abuse Fund – To account for programs to curb drug trafficking

County Transit Fund – To account for providing transportation services for County residents

Boating Improvement Fund – To account for boating registration fees that are used to enhance local recreational boating needs

Police Education Fund – To account for revenues and expenditures associated with providing criminal justice education and training

Alcohol and Drug Abuse Fund – To account for revenues and expenditures associated with funding local drug and alcohol abuse treatment programs and education

Court Improvement Fund – To account for revenues and expenditures associated with funding improvements to the County's court facilities

Secondary Trust Fund – To account for 80% portion constitutional gas tax revenue and expenditures related to the maintenance of county roads

SHIP Fund – To account for revenues and expenditures associated with the State Housing Initiatives Partnership program providing housing assistance

Crime Prevention Fund – To account for revenues and expenditures associated with crime prevention programs

County Transportation Trust Fund – To account for revenues and expenditures associated with the maintenance of County roads and traffic signs and signals

Court Local Requirements Fund – To account for revenues and expenditures associated with court innovations, legal aid, law library and juvenile alternative programs

Court Technology Fund – To account for revenues and expenditures associated with court related communications and facilities

Tourist Development Fund- To account for funds received from the tourist development tax and expended for promoting direct and indirect tourism projects

Sheriff Canteen Fund – To account for the Sheriff's canteen fund

Sheriff Federal Shared Fund – To account for federal shared funds. (Does not have a budget)

Clerk Records Modernization Fund – To account for funds used to modernize records

Clerk Fine and Forfeiture Fund – To account for Clerk's court operating budget

Clerk Court Technology Fund – To account for Clerk's court related technology improvements

### **Capital Projects Funds**

Capital Projects Fund – To account for various County construction projects

2015B Bond Construction Fund – To account for bond funded construction projects. Budgetary Exhibit only – see pages 16 & 18 in the Basic Financial statements for other financial information

### **Debt Service Fund**

Debt Service Fund is used to account for resources accumulated for the payment of principal and interest of long-term liabilities.

Sinking Fund – To account for the principal and interest payments of the 2013 Capital Improvement Refunding Revenue note, the 2015A Capital Improvement Refunding Revenue bond and the 2015B Capital Improvement Revenue bonds primarily from half-cent sales tax proceeds and earnings on temporary investments

**Sumter County, Florida**  
**Combining Balance Sheet – Non-major Governmental Funds**  
**September 30, 2015**

(Continued)

	Special Revenue Funds			
	Small Grants Fund	Law Enforcement Trust Fund	Building Services Fund	911 Emergency Telephone System Fund
<u>ASSETS</u>				
Cash and equivalents	\$ 9,006	\$ 181,811	\$ 5,427,439	\$ 533,965
Due from other funds	-	-	-	-
Due from other governments	60	-	-	92,455
Receivables	-	-	1,760	-
Mortgage receivables	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 9,066</b>	<b>\$ 181,811</b>	<b>\$ 5,429,199</b>	<b>\$ 626,420</b>
<u>LIABILITIES</u>				
Accounts payable and accrued liabilities	\$ -	\$ -	\$ 707,946	\$ 2,593
Due to other funds	-	-	-	139,330
<b>TOTAL LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>707,946</b>	<b>141,923</b>
<u>DEFERRED INFLOWS</u>				
Unavailable revenue	-	-	-	-
<u>FUND BALANCES</u>				
Restricted for:				
Records Modernization	-	-	-	-
Building Services	-	-	4,703,168	-
Public safety	-	181,811	-	484,497
Transportation	-	-	-	-
Economic environment	-	-	-	-
Anti-Drug Abuse	-	-	-	-
Boating Improvements	-	-	-	-
Physical environment	9,066	-	-	-
Tourist Development	-	-	-	-
Court costs	-	-	-	-
Debt service	-	-	-	-
Assigned for:				
Public safety	-	-	18,085	-
Transportation	-	-	-	-
Court costs	-	-	-	-
Capital projects	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<b>9,066</b>	<b>181,811</b>	<b>4,721,253</b>	<b>484,497</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>	<b>\$ 9,066</b>	<b>\$ 181,811</b>	<b>\$ 5,429,199</b>	<b>\$ 626,420</b>

**Sumter County, Florida**  
**Combining Balance Sheet – Non-major Governmental Funds**  
**September 30, 2015**

(Continued)

	<u>Special Revenue Funds</u>			
	<u>Anti- Drug Abuse Fund</u>	<u>County Transit Fund</u>	<u>Boating Improvement Fund</u>	<u>Police Education Fund</u>
<u>ASSETS</u>				
Cash and equivalents	\$ 1,999	\$ 42,039	\$ 79,942	\$ 130,611
Due from other funds	-	-	1,540	225
Due from other governments	11,597	111,018	-	-
Receivables	-	-	-	-
Mortgage receivables	-	-	-	-
<b>TOTAL ASSETS</b>	<b><u>\$ 13,596</u></b>	<b><u>\$ 153,057</u></b>	<b><u>\$ 81,482</u></b>	<b><u>\$ 130,836</u></b>
<u>LIABILITIES</u>				
Accounts payable and accrued liabilities	-	\$ 91,796	\$ -	\$ -
Due to other funds	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b><u>-</u></b>	<b><u>91,796</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
<u>DEFERRED INFLOWS</u>				
Unavailable revenue	11,597	30,964	-	-
<u>FUND BALANCES</u>				
Restricted for:				
Records Modernization	-	-	-	-
Building Services	-	-	-	-
Public safety	-	-	-	130,836
Transportation	-	-	-	-
Economic environment	-	-	-	-
Anti-Drug Abuse	1,999	-	-	-
Boating Improvements	-	-	81,482	-
Physical environment	-	-	-	-
Tourist Development	-	-	-	-
Court costs	-	-	-	-
Debt service	-	-	-	-
Assigned for:				
Public safety	-	-	-	-
Transportation	-	30,297	-	-
Court costs	-	-	-	-
Capital projects	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<b><u>1,999</u></b>	<b><u>30,297</u></b>	<b><u>81,482</u></b>	<b><u>130,836</u></b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>	<b><u>\$ 13,596</u></b>	<b><u>\$ 153,057</u></b>	<b><u>\$ 81,482</u></b>	<b><u>\$ 130,836</u></b>

**Sumter County, Florida**  
**Combining Balance Sheet – Non-major Governmental Funds**  
**September 30, 2015**

(Continued)

	Special Revenue Funds			
	Alcohol and Drug Abuse Fund	Court Improvement Fund	Secondary Trust Fund	SHIP Fund
<b>ASSETS</b>			106	115,119,120,121
Cash and equivalents	\$ 81,115	\$ 20,299	\$ 661	\$ 39,745
Due from other funds	35	3,495	-	-
Due from other governments	-	-	1,002,674	-
Receivables	-	-	-	-
Mortgage receivables	-	-	-	1,329,139
<b>TOTAL ASSETS</b>	<b>\$ 81,150</b>	<b>\$ 23,794</b>	<b>\$ 1,003,335</b>	<b>\$ 1,368,884</b>
<b>LIABILITIES</b>				
Accounts payable and accrued liabilities	\$ -	\$ -	\$ 7,375	\$ 7,982
Due to other funds	-	-	79,671	-
<b>TOTAL LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>87,046</b>	<b>7,982</b>
<b>DEFERRED INFLOWS</b>				
Unavailable revenue	-	-	-	1,329,139
<b>FUND BALANCES</b>				
Restricted for:				
Records Modernization	-	-	-	-
Building Services	-	-	-	-
Public safety	-	-	-	-
Transportation	-	-	916,289	-
Economic environment	-	-	-	31,763
Anti-Drug Abuse	-	-	-	-
Boating Improvements	-	-	-	-
Physical environment	-	-	-	-
Tourist Development	-	-	-	-
Court costs	81,150	23,794	-	-
Debt service	-	-	-	-
Assigned for:				
Public safety	-	-	-	-
Transportation	-	-	-	-
Court costs	-	-	-	-
Capital projects	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<b>81,150</b>	<b>23,794</b>	<b>916,289</b>	<b>31,763</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>	<b>\$ 81,150</b>	<b>\$ 23,794</b>	<b>\$ 1,003,335</b>	<b>\$ 1,368,884</b>

**Sumter County, Florida**  
**Combining Balance Sheet – Non-major Governmental Funds**  
**September 30, 2015**

(Continued)

	Special Revenue Funds			
	Crime Prevention Fund	County Transportation Trust Fund	Court Local Requirements Fund	Court Technology Fund
<b>ASSETS</b>	118	103	128	129
Cash and equivalents	\$ 208,478	\$ 5,737,964	\$ 66,049	\$ 129,878
Due from other funds	431	79,671	1,393	16,928
Due from other governments	-	585,297	-	-
Receivables	-	-	-	-
Mortgage receivables	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 208,909</b>	<b>\$ 6,402,932</b>	<b>\$ 67,442</b>	<b>\$ 146,806</b>
<b>LIABILITIES</b>				
Accounts payable and accrued liabilities	\$ -	\$ 885,964	\$ 6,989	\$ 13,572
Due to other funds	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>-</b>	<b>885,964</b>	<b>6,989</b>	<b>13,572</b>
<b>DEFERRED INFLOWS</b>				
Unavailable revenue	-	-	-	-
<b>FUND BALANCES</b>				
Restricted for:				
Records Modernization	-	-	-	-
Building Services	-	-	-	-
Public safety	208,909	-	-	-
Transportation	-	4,908,855	-	-
Economic environment	-	-	-	-
Anti-Drug Abuse	-	-	-	-
Boating Improvements	-	-	-	-
Physical environment	-	-	-	-
Tourist Development	-	-	-	-
Court costs	-	-	53,420	2,023
Debt service	-	-	-	-
Assigned for:				
Public safety	-	-	-	-
Transportation	-	608,113	-	-
Court costs	-	-	7,033	131,211
Capital projects	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<b>208,909</b>	<b>5,516,968</b>	<b>60,453</b>	<b>133,234</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>	<b>\$ 208,909</b>	<b>\$ 6,402,932</b>	<b>\$ 67,442</b>	<b>\$ 146,806</b>

**Sumter County, Florida**  
**Combining Balance Sheet – Non-major Governmental Funds**  
**September 30, 2015**

(Continued)

	<u>Special Revenue Funds</u>			
	<u>Tourist Development Fund</u>	<u>Sheriff Canteen Fund</u>	<u>Sheriff Federal Shared Fund</u>	<u>Clerk Records Modernization Fund</u>
<u>ASSETS</u>				
Cash and equivalents	\$ 108,442	\$ 91,932	\$ 69,588	\$ 429,932
Due from other funds	-	-	-	-
Due from other governments	21,872	-	-	-
Receivables	-	16,342	-	-
Mortgage receivables	-	-	-	-
<b>TOTAL ASSETS</b>	<b><u>\$ 130,314</u></b>	<b><u>\$ 108,274</u></b>	<b><u>\$ 69,588</u></b>	<b><u>\$ 429,932</u></b>
<u>LIABILITIES</u>				
Accounts payable and accrued liabilities	\$ 7,483	\$ 215	\$ -	\$ -
Due to other funds	-	13,709	-	-
<b>TOTAL LIABILITIES</b>	<b><u>7,483</u></b>	<b><u>13,924</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
<u>DEFERRED INFLOWS</u>				
Unavailable revenue	-	-	-	-
<u>FUND BALANCES</u>				
Restricted for:				
Records Modernization	-	-	-	429,932
Building Services	-	-	-	-
Public safety	-	-	69,588	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Anti-Drug Abuse	-	-	-	-
Boating Improvements	-	-	-	-
Physical environment	-	-	-	-
Tourist Development	122,831	-	-	-
Court costs	-	-	-	-
Debt service	-	-	-	-
Assigned for:				
Public safety	-	94,350	-	-
Transportation	-	-	-	-
Court costs	-	-	-	-
Capital projects	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<b><u>122,831</u></b>	<b><u>94,350</u></b>	<b><u>69,588</u></b>	<b><u>429,932</u></b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>	<b><u>\$ 130,314</u></b>	<b><u>\$ 108,274</u></b>	<b><u>\$ 69,588</u></b>	<b><u>\$ 429,932</u></b>

**Sumter County, Florida**  
**Combining Balance Sheet – Non-major Governmental Funds**  
**September 30, 2015**

(Concluded)

	<u>Special Revenue Funds</u>	<u>Capital Projects Fund</u>	<u>Debt Service Fund</u>		
	<u>Clerk Fine and Forfeiture Fund</u>	<u>Clerk Court Technology Fund</u>	<u>Capital Projects Fund</u>	<u>Sinking Fund</u>	<u>Totals</u>
<b>ASSETS</b>					
Cash and equivalents	\$ 196,395	\$ 1,215,678	\$ 4,269,633	\$ 1,411,903	\$ 20,484,504
Due from other funds	-	-	-	125,799	229,517
Due from other governments	44,188	-	-	367,232	2,236,393
Receivables	-	-	-	-	18,102
Mortgage receivables	-	-	-	-	1,329,139
<b>TOTAL ASSETS</b>	<b>\$ 240,583</b>	<b>\$ 1,215,678</b>	<b>\$ 4,269,633</b>	<b>\$ 1,904,934</b>	<b>\$ 24,297,655</b>
<b>LIABILITIES</b>					
Accounts payable and accrued liabilities	\$ 223,161	\$ -	\$ 623,774	\$ -	\$ 2,578,850
Due to other funds	766	-	-	825,297	1,058,773
<b>TOTAL LIABILITIES</b>	<b>223,927</b>	<b>-</b>	<b>623,774</b>	<b>825,297</b>	<b>3,637,623</b>
<b>DEFERRED INFLOWS</b>					
Unavailable revenue	-	-	-	-	1,371,700
<b>FUND BALANCES</b>					
Restricted for:					
Records Modernization	-	-	-	-	429,932
Building Services	-	-	-	-	4,703,168
Public safety	-	-	-	-	1,075,641
Transportation	-	-	-	-	5,825,144
Economic environment	-	-	-	-	31,763
Anti-Drug Abuse	-	-	-	-	1,999
Boating Improvements	-	-	-	-	81,482
Physical environment	-	-	-	-	9,066
Tourist Development	-	-	-	-	122,831
Court costs	16,656	1,215,678	-	-	1,392,721
Debt service	-	-	-	1,079,637	1,079,637
Assigned for:					
Public safety	-	-	-	-	112,435
Transportation	-	-	-	-	638,410
Court costs	-	-	-	-	138,244
Capital projects	-	-	3,645,859	-	3,645,859
<b>TOTAL FUND BALANCES</b>	<b>16,656</b>	<b>1,215,678</b>	<b>3,645,859</b>	<b>1,079,637</b>	<b>19,288,332</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>	<b>\$ 240,583</b>	<b>\$ 1,215,678</b>	<b>\$ 4,269,633</b>	<b>\$ 1,904,934</b>	<b>\$ 24,297,655</b>

**Sumter County, Florida**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Non-major Governmental Funds**  
**For the Year Ended September 30, 2015**

(Continued)

	<u>Special Revenue Funds</u>			
	<u>Small Grants Fund</u>	<u>Law Enforcement Trust Fund</u>	<u>Building Services Fund</u>	<u>911 Emergency Telephone System Fund</u>
<u>REVENUES</u>				
Taxes	\$ -	\$ -	\$ -	\$ -
Permits, Fees and Special Assessments	-	-	1,695,703	-
Intergovernmental	33,553	-	-	503,432
Charges for Services	-	-	6,883	-
Fines and Forfeitures	-	72,163	-	-
Miscellaneous	38	603	55,298	8,244
<b>TOTAL REVENUES</b>	<b>33,591</b>	<b>72,766</b>	<b>1,757,884</b>	<b>511,676</b>
<u>EXPENDITURES</u>				
Current:				
General Government	-	-	-	-
Public Safety	-	-	2,710,359	462,660
Physical Environment	-	-	-	-
Transportation	-	-	-	-
Economic Environment	-	-	-	-
Human Services	23,681	-	-	-
Culture and Recreation	1,750	-	-	-
Capital outlay	-	-	-	-
Debt Service:				
Principal Retirement	-	-	-	-
Interest and Fiscal Charges	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>25,431</b>	<b>-</b>	<b>2,710,359</b>	<b>462,660</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>8,160</b>	<b>72,766</b>	<b>(952,475)</b>	<b>49,016</b>
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers In	-	-	11,202	-
Transfers Out	-	-	(78,631)	(159,704)
Bond Issued	-	-	-	-
Refunding Revenue Bond Issued	-	-	-	-
Payment of Refunded Bonds	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>(67,429)</b>	<b>(159,704)</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>8,160</b>	<b>72,766</b>	<b>(1,019,904)</b>	<b>(110,688)</b>
FUND BALANCES –				
BEGINNING OF YEAR	906	109,045	5,741,157	595,185
FUND BALANCES –				
END OF YEAR	<u>\$ 9,066</u>	<u>\$ 181,811</u>	<u>\$ 4,721,253</u>	<u>\$ 484,497</u>

**Sumter County, Florida**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Non-major Governmental Funds**  
**For the Year Ended September 30, 2015**

(Continued)

	Special Revenue Funds			
	Anti-Drug Abuse Fund	County Transit Fund	Boating Improvement Fund	Police Education Fund
<u>REVENUES</u>				
Taxes	\$ -	\$ -	\$ -	\$ -
Permits, Fees and Special Assessments	-	-	21,666	-
Intergovernmental	34,578	615,773	-	-
Charges for Services	-	49,152	-	17,960
Fines and Forfeitures	-	-	-	-
Miscellaneous	33	944	376	666
<b>TOTAL REVENUES</b>	<b>34,611</b>	<b>665,869</b>	<b>22,042</b>	<b>18,626</b>
<u>EXPENDITURES</u>				
Current:				
General Government	-	-	-	-
Public Safety	-	-	-	-
Physical Environment	-	-	-	-
Transportation	-	1,103,742	-	-
Economic Environment	-	-	-	-
Human Services	-	-	-	-
Culture and Recreation	-	-	-	-
Court Costs	-	-	-	-
Capital outlay	-	-	-	-
Debt Service:				
Principal Retirement	-	-	-	-
Interest and Fiscal Charges	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>1,103,742</b>	<b>-</b>	<b>-</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>34,611</b>	<b>(437,873)</b>	<b>22,042</b>	<b>18,626</b>
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers In	-	217,905	-	-
Transfers Out	(34,579)	-	-	-
Bond Issued	-	-	-	-
Refunding Revenue Bond Issued	-	-	-	-
Payment of Refunded Bonds	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(34,579)</b>	<b>217,905</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>32</b>	<b>(219,968)</b>	<b>22,042</b>	<b>18,626</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b>1,967</b>	<b>250,265</b>	<b>59,440</b>	<b>112,210</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ 1,999</b>	<b>\$ 30,297</b>	<b>\$ 81,482</b>	<b>\$ 130,836</b>

**Sumter County, Florida**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Non-major Governmental Funds**  
**For the Year Ended September 30, 2015**

(Continued)

	<u>Special Revenue Funds</u>			
	<u>Alcohol and Drug Abuse Fund</u>	<u>Court Improvement Fund</u>	<u>Secondary Trust Fund</u>	<u>SHIP Fund</u>
<u>REVENUES</u>			106	115,119,120,121
Taxes	\$ -	\$ -	\$ -	\$ -
Permits, Fees and Special Assessments	-	-	-	-
Intergovernmental	-	-	4,809,225	30,973
Charges for Services	2,485	304,257	-	-
Fines and Forfeitures	-	-	-	-
Miscellaneous	436	1,138	29,194	96,590
<b>TOTAL REVENUES</b>	<b>2,921</b>	<b>305,395</b>	<b>4,838,419</b>	<b>127,563</b>
<u>EXPENDITURES</u>				
Current:				
General Government	-	-	-	-
Public Safety	-	-	-	-
Physical Environment	-	-	-	-
Transportation	-	-	5,315,342	-
Economic Environment	-	-	-	595,178
Human Services	-	-	-	-
Culture and Recreation	-	-	-	-
Court Costs	-	-	-	-
Capital outlay	-	-	-	-
Debt Service:				
Principal Retirement	-	-	-	-
Interest and Fiscal Charges	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>5,315,342</b>	<b>595,178</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>2,921</b>	<b>305,395</b>	<b>(476,923)</b>	<b>(467,615)</b>
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers In	-	-	41,800	-
Transfers Out	-	(347,336)	-	-
Bond Issued	-	-	-	-
Refunding Revenue Bond Issued	-	-	-	-
Payment of Refunded Bonds	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>(347,336)</b>	<b>41,800</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>2,921</b>	<b>(41,941)</b>	<b>(435,123)</b>	<b>(467,615)</b>
FUND BALANCES – BEGINNING OF YEAR	78,229	65,735	1,351,412	499,378
FUND BALANCES – END OF YEAR	<u>\$ 81,150</u>	<u>\$ 23,794</u>	<u>\$ 916,289</u>	<u>\$ 31,763</u>

**Sumter County, Florida**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Non-major Governmental Funds**  
**For the Year Ended September 30, 2015**

(Continued)

	<u>Special Revenue Funds</u>			
	<u>Crime Prevention Fund</u>	<u>County Transportation Trust Fund</u>	<u>Court Local Requirements Fund</u>	<u>Court Technology Fund</u>
<u>REVENUES</u>	118	103	128	129
Taxes	\$ -	\$ 5,114,876	\$ -	\$ -
Permits, Fees and Special Assessments	-	900	-	-
Intergovernmental	-	1,060,967	-	-
Charges for Services	-	49,900	63,288	233,234
Fines and Forfeitures	22,833	-	-	-
Miscellaneous	1,076	31,539	279	439
<b>TOTAL REVENUES</b>	<b>23,909</b>	<b>6,258,182</b>	<b>63,567</b>	<b>233,673</b>
<u>EXPENDITURES</u>				
Current:				
General Government	-	-	-	-
Public Safety	-	-	-	-
Physical Environment	-	-	-	-
Transportation	-	5,360,700	-	-
Economic Environment	-	-	-	-
Human Services	-	-	-	-
Culture and Recreation	-	-	-	-
Court Costs	-	-	47,748	331,344
Capital outlay	-	-	-	-
Debt Service:				
Principal Retirement	-	-	-	-
Interest and Fiscal Charges	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>5,360,700</b>	<b>47,748</b>	<b>331,344</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>23,909</b>	<b>897,482</b>	<b>15,819</b>	<b>(97,671)</b>
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers In	-	649,913	7,033	131,211
Transfers Out	-	(41,800)	-	-
Bond Issued	-	-	-	-
Refunding Revenue Bond Issued	-	-	-	-
Payment of Refunded Bonds	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>608,113</b>	<b>7,033</b>	<b>131,211</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>23,909</b>	<b>1,505,595</b>	<b>22,852</b>	<b>33,540</b>
FUND BALANCES – BEGINNING OF YEAR	185,000	4,011,373	37,601	99,694
FUND BALANCES – END OF YEAR	<u>\$ 208,909</u>	<u>\$ 5,516,968</u>	<u>\$ 60,453</u>	<u>\$ 133,234</u>

**Sumter County, Florida**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Non-major Governmental Funds**  
**For the Year Ended September 30, 2015**

(Continued)

	<u>Special Revenue Funds</u>			
	<u>Tourist Development Fund</u>	<u>Sheriff Canteen Fund</u>	<u>Sheriff Federal Shared Fund</u>	<u>Clerk Records Modernization Fund</u>
<u>REVENUES</u>				
Taxes	\$ 617,733	\$ -	\$ -	\$ -
Permits, Fees and Special Assessments	-	-	-	-
Intergovernmental	-	-	-	-
Charges for Services	-	36,722	-	76,589
Fines and Forfeitures	-	-	-	-
Miscellaneous	3,151	168,080	174	38
<b>TOTAL REVENUES</b>	<b>620,884</b>	<b>204,802</b>	<b>174</b>	<b>76,627</b>
<u>EXPENDITURES</u>				
Current:				
General Government	-	-	-	49,206
Public Safety	-	161,784	-	-
Physical Environment	-	-	-	-
Transportation	-	-	-	-
Economic Environment	-	-	-	-
Human Services	-	-	-	-
Culture and Recreation	198,627	-	-	-
Court Costs	-	-	-	-
Capital outlay	-	-	-	-
Debt Service:				
Principal Retirement	-	-	-	-
Interest and Fiscal Charges	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>198,627</b>	<b>161,784</b>	<b>-</b>	<b>49,206</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>422,257</b>	<b>43,018</b>	<b>174</b>	<b>27,421</b>
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers In	-	-	-	-
Transfers Out	(431,942)	-	-	-
Bond Issued	-	-	-	-
Refunding Revenue Bond Issued	-	-	-	-
Payment of Refunded Bonds	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(431,942)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(9,685)</b>	<b>43,018</b>	<b>174</b>	<b>27,421</b>
FUND BALANCES – BEGINNING OF YEAR	132,516	51,332	69,414	402,511
FUND BALANCES – END OF YEAR	<u>\$ 122,831</u>	<u>\$ 94,350</u>	<u>\$ 69,588</u>	<u>\$ 429,932</u>

**Sumter County, Florida**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Non-major Governmental Funds**  
**For the Year Ended September 30, 2015**

(Concluded)

	<u>Special Revenue Funds</u>		<u>Capital Projects Fund</u>	<u>Debt Service Fund</u>	<u>Totals</u>
	<u>Clerk Fine and Forfeiture Fund</u>	<u>Clerk Court Technology Fund</u>	<u>Capital Projects Fund</u>	<u>Sinking Fund</u>	
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 5,732,609
Permits, Fees and Special Assessments	-	-	-	-	1,718,269
Intergovernmental	208,421	-	-	8,525,489	15,822,411
Charges for Services	929,959	221,886	-	-	1,992,315
Fines and Forfeitures	528,647	116,790	-	-	740,433
Miscellaneous	1,331	119	12,934	4,972	417,692
<b>TOTAL REVENUES</b>	<b>1,668,358</b>	<b>338,795</b>	<b>12,934</b>	<b>8,530,461</b>	<b>26,423,729</b>
<b>EXPENDITURES</b>					
Current:					
General Government	-	-	-	-	49,206
Public Safety	-	-	-	-	3,334,803
Physical Environment	-	-	-	-	-
Transportation	-	-	-	-	11,779,784
Economic Environment	-	-	-	-	595,178
Human Services	-	-	-	-	23,681
Culture and Recreation	-	-	-	-	200,377
Court Costs	1,959,642	221,767	-	-	2,560,501
Capital outlay	-	-	10,418,686	-	10,418,686
Debt Service:					
Principal Retirement	-	-	-	970,670	970,670
Interest and Fiscal Charges	-	-	-	1,756,504	1,756,504
<b>TOTAL EXPENDITURES</b>	<b>1,959,642</b>	<b>221,767</b>	<b>10,418,686</b>	<b>2,727,174</b>	<b>31,689,390</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(291,284)</b>	<b>117,028</b>	<b>(10,405,752)</b>	<b>5,803,287</b>	<b>(5,265,661)</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers In	283,000	-	7,604,249	-	8,946,313
Transfers Out	(556)	(280,000)	-	(5,713,797)	(7,088,345)
Bond Issued	-	-	-	307,458	307,458
Refunding Revenue Bond Issued	-	-	-	28,602,982	28,602,982
Payment of Refunded Bonds	-	-	-	(28,491,482)	(28,491,482)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>282,444</b>	<b>(280,000)</b>	<b>7,604,249</b>	<b>(5,294,839)</b>	<b>2,276,926</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(8,840)</b>	<b>(162,972)</b>	<b>(2,801,503)</b>	<b>508,448</b>	<b>(2,988,735)</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b>25,496</b>	<b>1,378,650</b>	<b>6,447,362</b>	<b>571,189</b>	<b>22,277,067</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ 16,656</b>	<b>\$ 1,215,678</b>	<b>\$ 3,645,859</b>	<b>\$ 1,079,637</b>	<b>\$ 19,288,332</b>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Small Grants Fund**  
**For the Year Ended September 30, 2015**

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b><u>REVENUES</u></b>				
Intergovernmental	\$ 33,140	\$ 33,140	\$ 33,553	\$ 413
Miscellaneous	-	-	38	38
<b>TOTAL REVENUES</b>	<u>33,140</u>	<u>33,140</u>	<u>33,591</u>	<u>451</u>
<b><u>EXPENDITURES</u></b>				
Current:				
Human Services:				
State Mosquito Control	31,540	31,710	23,681	8,029
Culture and Recreation:				
Florida Arts License Plate	1,800	2,334	1,750	584
<b>TOTAL EXPENDITURES</b>	<u>33,340</u>	<u>34,044</u>	<u>25,431</u>	<u>8,613</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(200)</u>	<u>(904)</u>	<u>8,160</u>	<u>9,064</u>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<u>200</u>	<u>904</u>	<u>906</u>	<u>2</u>
<b>FUND BALANCES – END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,066</u>	<u>\$ 9,066</u>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Law Enforcement Trust Fund**  
**For the Year Ended September 30, 2015**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Fines & Forfeitures	\$ 1,439	\$ 1,439	\$ 72,163	\$ 70,724
Miscellaneous	40	40	603	563
TOTAL REVENUES	1,479	1,479	72,766	71,287
<u>EXPENDITURES</u>	-	-	-	-
EXCESS OF REVENUES OVER EXPENDITURES	1,479	1,479	72,766	71,287
FUND BALANCES – BEGINNING OF YEAR	111,958	109,044	109,045	1
FUND BALANCES – END OF YEAR	\$ 113,437	\$ 110,523	\$ 181,811	\$ 71,288

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Building Services Fund**  
**For the Year Ended September 30, 2015**

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>REVENUES</u>				
Permits, Fees & Special Assessments	\$ 2,117,561	\$ 2,117,561	\$ 1,695,703	\$ (421,858)
Charges for services	92,520	92,520	6,883	(85,637)
Miscellaneous	26,412	26,412	55,298	28,886
TOTAL REVENUES	<u>2,236,493</u>	<u>2,236,493</u>	<u>1,757,884</u>	<u>(478,609)</u>
<u>EXPENDITURES</u>				
Current:				
Public Safety				
Building Services Dept.	7,216,719	6,582,765	2,710,359	3,872,406
Support	9,064	9,064	-	9,064
TOTAL EXPENDITURES	<u>7,225,783</u>	<u>6,591,829</u>	<u>2,710,359</u>	<u>3,881,470</u>
DEFICIENCY OF REVENUES OVER EXPENDITURES	<u>(4,989,290)</u>	<u>(4,355,336)</u>	<u>(952,475)</u>	<u>3,402,861</u>
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfer in	49,007	49,007	11,202	(37,805)
Transfer out	(135,736)	(135,736)	(78,631)	57,105
TOTAL OTHER FINANCING USES	<u>(86,729)</u>	<u>(86,729)</u>	<u>(67,429)</u>	<u>19,300</u>
NET CHANGE IN FUND BALANCES	(5,076,019)	(4,442,065)	(1,019,904)	3,422,161
FUND BALANCES – BEGINNING OF YEAR	<u>6,375,111</u>	<u>5,741,157</u>	<u>5,741,157</u>	<u>-</u>
FUND BALANCES – END OF YEAR	<u>\$ 1,299,092</u>	<u>\$ 1,299,092</u>	<u>\$ 4,721,253</u>	<u>\$ 3,422,161</u>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**911 Emergency Telephone System Fund**  
**For the Year Ended September 30, 2015**

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Intergovernmental	\$ 393,084	\$ 393,084	\$ 503,432	\$ 110,348
Miscellaneous	850	5,961	8,244	2,283
<b>TOTAL REVENUES</b>	<u>393,934</u>	<u>399,045</u>	<u>511,676</u>	<u>112,631</u>
<u>EXPENDITURES</u>				
Current:				
Public Safety:				
E-911 System	363,196	548,117	462,660	85,457
<b>TOTAL EXPENDITURES</b>	<u>363,196</u>	<u>548,117</u>	<u>462,660</u>	<u>85,457</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>30,738</u>	<u>(149,072)</u>	<u>49,016</u>	<u>198,088</u>
<u>OTHER FINANCING USES</u>				
Transfer out	(130,514)	(159,704)	(159,704)	-
<b>TOTAL OTHER FINANCING USES</b>	<u>(130,514)</u>	<u>(159,704)</u>	<u>(159,704)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	(99,776)	(308,776)	(110,688)	198,088
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<u>533,537</u>	<u>595,184</u>	<u>595,185</u>	<u>1</u>
<b>FUND BALANCES – END OF YEAR</b>	<u>\$ 433,761</u>	<u>\$ 286,408</u>	<u>\$ 484,497</u>	<u>\$ 198,089</u>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Anti-Drug Abuse Fund**  
**For the Year Ended September 30, 2015**

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Intergovernmental	\$ -	\$ 46,176	\$ 34,578	\$ (11,598)
Miscellaneous	40	40	33	(7)
TOTAL REVENUES	<u>40</u>	<u>46,216</u>	<u>34,611</u>	<u>(11,605)</u>
<u>EXPENDITURES</u>				
EXCESS OF REVENUES OVER EXPENDITURES	<u>40</u>	<u>46,216</u>	<u>34,611</u>	<u>(11,605)</u>
<u>OTHER FINANCING USES</u>				
Transfer out	-	(46,176)	(34,579)	11,597
TOTAL OTHER FINANCING USES	<u>-</u>	<u>(46,176)</u>	<u>(34,579)</u>	<u>11,597</u>
NET CHANGE IN FUND BALANCES	40	40	32	(8)
FUND BALANCES – BEGINNING OF YEAR	<u>1,949</u>	<u>1,966</u>	<u>1,967</u>	<u>1</u>
FUND BALANCES – END OF YEAR	<u>\$ 1,989.00</u>	<u>\$ 2,006</u>	<u>\$ 1,999</u>	<u>\$ (7)</u>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**County Transit Fund**  
**For the Year Ended September 30, 2015**

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Intergovernmental	\$ 630,825	\$ 630,825	\$ 615,773	\$ (15,052)
Charges for services	105,239	105,239	49,152	(56,087)
Miscellaneous	38	38	944	906
<b>TOTAL REVENUES</b>	<u>736,102</u>	<u>736,102</u>	<u>665,869</u>	<u>(70,233)</u>
<u>EXPENDITURES</u>				
Current:				
Transportation:				
Transit	1,190,836	1,177,910	1,103,742	74,168
<b>TOTAL EXPENDITURES</b>	<u>1,190,836</u>	<u>1,177,910</u>	<u>1,103,742</u>	<u>74,168</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(454,734)</u>	<u>(441,808)</u>	<u>(437,873)</u>	<u>3,935</u>
<u>OTHER FINANCING SOURCES</u>				
Transfer in	372,965	217,904	217,905	1
<b>TOTAL OTHER FINANCING SOURCES</b>	<u>372,965</u>	<u>217,904</u>	<u>217,905</u>	<u>1</u>
<b>NET CHANGE IN FUND BALANCES</b>	(81,769)	(223,904)	(219,968)	3,936
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<u>81,769</u>	<u>250,264</u>	<u>250,265</u>	<u>1</u>
<b>FUND BALANCES – END OF YEAR</b>	<u>\$ -</u>	<u>\$ 26,360</u>	<u>\$ 30,297</u>	<u>\$ 3,937</u>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Boating Improvement Fund**  
**For the Year Ended September 30, 2015**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Permits, Fees & Special Assessments	\$ 16,386	\$ 16,386	\$ 21,666	5,280
Miscellaneous	20	20	376	356
<b>TOTAL REVENUES</b>	16,406	16,406	22,042	5,636
<b>EXPENDITURES</b>	-	-	-	-
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	16,406	16,406	22,042	5,636
<b>FUND BALANCES – BEGINNING OF YEAR</b>	52,930	59,440	59,440	-
<b>FUND BALANCES – END OF YEAR</b>	\$ 69,336	\$ 75,846	\$ 81,482	\$ 5,636

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Police Education Fund**  
**For the Year Ended September 30, 2015**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Charges for services	\$ 21,494	\$ 21,494	\$ 17,960	\$ (3,534)
Miscellaneous	40	40	666	626
<b>TOTAL REVENUES</b>	21,534	21,534	18,626	(2,908)
<b>EXPENDITURES</b>	-	-	-	-
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	21,534	21,534	18,626	(2,908)
<b>FUND BALANCES – BEGINNING OF YEAR</b>	110,672	112,209	112,210	1
<b>FUND BALANCES – END OF YEAR</b>	\$ 132,206	\$ 133,743	\$ 130,836	\$ (2,907)

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Alcohol and Drug Abuse Fund**  
**For the Year Ended September 30, 2015**

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b><u>REVENUES</u></b>				
Charges for services	\$ 2,251	\$ 2,251	\$ 2,485	\$ 234
Miscellaneous	20	20	436	416
<b>TOTAL REVENUES</b>	<b><u>2,271</u></b>	<b><u>2,271</u></b>	<b><u>2,921</u></b>	<b><u>650</u></b>
<b><u>EXPENDITURES</u></b>				
Current:				
Court Costs:				
Adult Drug Court	2,500	2,500	-	2,500
<b>TOTAL EXPENDITURES</b>	<b><u>2,500</u></b>	<b><u>2,500</u></b>	<b><u>-</u></b>	<b><u>2,500</u></b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(229)</b>	<b>(229)</b>	<b>2,921</b>	<b>3,150</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b><u>75,436</u></b>	<b><u>78,228</u></b>	<b><u>78,229</u></b>	<b><u>1</u></b>
<b>FUND BALANCES – END OF YEAR</b>	<b><u>\$ 75,207</u></b>	<b><u>\$ 77,999</u></b>	<b><u>\$ 81,150</u></b>	<b><u>\$ 3,151</u></b>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Court Improvement Fund**  
**For the Year Ended September 30, 2015**

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Charges for services	\$ 288,362	\$ 288,362	\$ 304,257	\$ 15,895
Miscellaneous	40	40	1,138	1,098
<b>TOTAL REVENUES</b>	<u>288,402</u>	<u>288,402</u>	<u>305,395</u>	<u>16,993</u>
<u>EXPENDITURES</u>				
Current:				
Court Costs:				
Judicial	6,800	6,800	-	6,800
<b>TOTAL EXPENDITURES</b>	<u>6,800</u>	<u>6,800</u>	<u>-</u>	<u>6,800</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>281,602</u>	<u>281,602</u>	<u>305,395</u>	<u>23,793</u>
<u>OTHER FINANCING USES</u>				
Transfer out	(281,602)	(347,336)	(347,336)	-
<b>TOTAL OTHER FINANCING USES</b>	<u>(281,602)</u>	<u>(347,336)</u>	<u>(347,336)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	-	(65,734)	(41,941)	23,793
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<u>-</u>	<u>65,734</u>	<u>65,735</u>	<u>1</u>
<b>FUND BALANCES – END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23,794</u>	<u>\$ 23,794</u>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Secondary Trust Fund**  
**For the Year Ended September 30, 2015**

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b><u>REVENUES</u></b>				
Intergovernmental	\$ 5,601,420	\$ 5,691,321	\$ 4,809,225	\$ (882,096)
Miscellaneous	-	-	29,194	29,194
<b>TOTAL REVENUES</b>	<u>5,601,420</u>	<u>5,691,321</u>	<u>4,838,419</u>	<u>(852,902)</u>
<b><u>EXPENDITURES</u></b>				
Current:				
Transportation:				
Road & Bridge	5,601,420	7,084,532	5,315,342	1,769,190
<b>TOTAL EXPENDITURES</b>	<u>5,601,420</u>	<u>7,084,532</u>	<u>5,315,342</u>	<u>1,769,190</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	-	(1,393,211)	(476,923)	916,288
<b><u>OTHER FINANCING SOURCES</u></b>				
Transfer in	-	41,800	41,800	-
<b>TOTAL OTHER FINANCING</b>	<u>-</u>	<u>41,800</u>	<u>41,800</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	-	(1,351,411)	(435,123)	916,288
<b>FUND BALANCES – BEGINNING OF YEAR</b>	-	1,351,411	1,351,412	1
<b>FUND BALANCES – END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 916,289</u>	<u>\$ 916,289</u>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**SHIP Fund**  
**For the Year Ended September 30, 2015**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ -	\$ 30,973	\$ 30,973	\$ -
Miscellaneous	45,400	93,848	96,590	2,742
<b>TOTAL REVENUES</b>	<u>45,400</u>	<u>124,821</u>	<u>127,563</u>	<u>2,742</u>
<b>EXPENDITURES</b>				
Current:				
Economic environment:				
SHIP 13-14	5,000	3,709	3,340	369
SHIP 14-15	50,400	603,889	590,138	13,751
SHIP 15-16	-	16,600	1,700	14,900
<b>TOTAL EXPENDITURES</b>	<u>55,400</u>	<u>624,198</u>	<u>595,178</u>	<u>29,020</u>
<b>DEFICIENCY OF REVENUES OVER EXPENDITURES</b>	(10,000)	(499,377)	(467,615)	31,762
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<u>10,000</u>	<u>499,377</u>	<u>499,378</u>	<u>1</u>
<b>FUND BALANCES – END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 31,763</u>	<u>\$ 31,763</u>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Crime Prevention Fund**  
**For the Year Ended September 30, 2015**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Fines and Forfeitures	\$ 23,432	\$ 23,432	\$ 22,833	\$ (599)
Miscellaneous	20	20	1,076	1,056
TOTAL REVENUES	23,452	23,452	23,909	457
<u>EXPENDITURES</u>	-	-	-	-
EXCESS OF REVENUES OVER EXPEDITURES	23,452	23,452	23,909	457
FUND BALANCES – BEGINNING OF YEAR	180,668	184,999	185,000	1
FUND BALANCES – END OF YEAR	\$ 204,120	\$ 208,451	\$ 208,909	\$ 458

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**County Transportation Trust Fund**  
**For the Year Ended September 30, 2015**

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b><u>REVENUES</u></b>				
Taxes	\$ 4,734,857	\$ 4,734,857	\$ 5,114,876	\$ 380,019
Permits, Fees & Special Assessments	990	990	900	(90)
Intergovernmental	997,783	997,783	1,060,967	63,184
Charges for services	56,066	56,066	49,900	(6,166)
Miscellaneous	27,240	27,240	31,539	4,299
<b>TOTAL REVENUES</b>	<b>5,816,936</b>	<b>5,816,936</b>	<b>6,258,182</b>	<b>441,246</b>
<b><u>EXPENDITURES</u></b>				
Current:				
Transportation:				
Road & Bridge	9,294,304	9,148,869	5,360,700	3,788,169
<b>TOTAL EXPENDITURES</b>	<b>9,294,304</b>	<b>9,148,869</b>	<b>5,360,700</b>	<b>3,788,169</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(3,477,368)</b>	<b>(3,331,933)</b>	<b>897,482</b>	<b>4,229,415</b>
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfer in	600,000	649,913	649,913	-
Transfer out	-	(41,800)	(41,800)	-
<b>TOTAL OTHER FINANCING SOURCES</b>	<b>600,000</b>	<b>608,113</b>	<b>608,113</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(2,877,368)</b>	<b>(2,723,820)</b>	<b>1,505,595</b>	<b>4,229,415</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b>4,311,497</b>	<b>3,940,622</b>	<b>4,011,373</b>	<b>70,751</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ 1,434,129</b>	<b>\$ 1,216,802</b>	<b>\$ 5,516,968</b>	<b>\$ 4,300,166</b>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Court Local Requirements Fund**  
**For the Year Ended September 30, 2015**

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	
<b><u>REVENUES</u></b>				
Charges for services	\$ 61,260	\$ 63,291	\$ 63,288	\$ (3)
Miscellaneous	30	30	279	249
<b>TOTAL REVENUES</b>	<b>61,290</b>	<b>63,321</b>	<b>63,567</b>	<b>246</b>
<b><u>EXPENDITURES</u></b>				
Current:				
Court Costs:				
Law Library	22,348	22,856	21,325	1,531
Legal Aid	15,315	15,823	15,822	1
Innovative Court Programs	182,811	69,275	10,601	58,674
<b>TOTAL EXPENDITURES</b>	<b>220,474</b>	<b>107,954</b>	<b>47,748</b>	<b>60,206</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(159,184)</b>	<b>(44,633)</b>	<b>15,819</b>	<b>60,452</b>
<b><u>OTHER FINANCING SOURCES</u></b>				
Transfer in	7,033	7,033	7,033	-
<b>TOTAL OTHER FINANCING SOURCES</b>	<b>7,033</b>	<b>7,033</b>	<b>7,033</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(152,151)</b>	<b>(37,600)</b>	<b>22,852</b>	<b>60,452</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b>152,151</b>	<b>37,600</b>	<b>37,601</b>	<b>1</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 60,453</b>	<b>\$ 60,453</b>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Court Technology Fund**  
**For the Year Ended September 30, 2015**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Charges for services	\$ 201,453	\$ 201,453	\$ 233,234	\$ 31,781
Miscellaneous	60	60	439	379
<b>TOTAL REVENUES</b>	201,513	201,513	233,673	32,160
<b>EXPENDITURES</b>				
Current:				
Court Costs:				
Guardian Ad Litem	2,528	2,528	928	1,600
Court Functions	165,383	165,383	142,293	23,090
State Attorney	141,600	199,981	136,270	63,711
Public Defender	64,526	64,526	51,853	12,673
<b>TOTAL EXPENDITURES</b>	374,037	432,418	331,344	101,074
<b>DEFICIENCY OF REVENUES OVER EXPENDITURES</b>	(172,524)	(230,905)	(97,671)	133,234
<b>OTHER FINANCING SOURCES</b>				
Transfer in	131,211	131,211	131,211	-
<b>TOTAL OTHER FINANCING</b>	131,211	131,211	131,211	-
<b>NET CHANGE IN FUND BALANCES</b>	(41,313)	(99,694)	33,540	133,234
<b>FUND BALANCES – BEGINNING OF YEAR</b>	41,313	99,694	99,694	-
<b>FUND BALANCES – END OF YEAR</b>	\$ -	\$ -	\$ 133,234	\$ 133,234

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Tourist Development Fund**  
**For the Year Ended September 30, 2015**

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Taxes	\$ 526,255	\$ 526,255	\$ 617,733	\$ 91,478
Miscellaneous	546	1,914	3,151	1,237
<b>TOTAL REVENUES</b>	<u>526,801</u>	<u>528,169</u>	<u>620,884</u>	<u>92,715</u>
<u>EXPENDITURES</u>				
Current:				
Culture and Recreation:				
County Promotion	198,685	198,685	198,627	58
<b>TOTAL EXPENDITURES</b>	<u>198,685</u>	<u>198,685</u>	<u>198,627</u>	<u>58</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>328,116</u>	<u>329,484</u>	<u>422,257</u>	<u>92,773</u>
<u>OTHER FINANCING USES</u>				
Transfers Out	(120,000)	(462,000)	(431,942)	30,058
<b>TOTAL OTHER FINANCING USES</b>	<u>(120,000)</u>	<u>(462,000)</u>	<u>(431,942)</u>	<u>30,058</u>
<b>NET CHANGE IN FUND BALANCES</b>	208,116	(132,516)	(9,685)	122,831
<b>FUND BALANCES – BEGINNING OF YEAR</b>	-	132,516	132,516	-
<b>FUND BALANCES – END OF YEAR</b>	<u>\$ 208,116</u>	<u>\$ -</u>	<u>\$ 122,831</u>	<u>\$ 122,831</u>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Sheriff Canteen Fund**  
**For the Year Ended September 30, 2015**

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>REVENUES</u>				
Charges for Services	\$ 29,956	\$ 29,956	\$ 36,722	\$ 6,766
Miscellaneous	161,247	161,247	168,080	6,833
TOTAL REVENUES	<u>191,203</u>	<u>191,203</u>	<u>204,802</u>	<u>13,599</u>
<u>EXPENDITURES</u>				
Current:				
Public Safety:				
Commissary	201,895	201,895	161,784	40,111
TOTAL EXPENDITURES	<u>201,895</u>	<u>201,895</u>	<u>161,784</u>	<u>40,111</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(10,692)	(10,692)	43,018	53,710
FUND BALANCES – BEGINNING OF YEAR	<u>51,332</u>	<u>51,332</u>	<u>51,332</u>	<u>-</u>
FUND BALANCES – END OF YEAR	<u>\$ 40,640</u>	<u>\$ 40,640</u>	<u>\$ 94,350</u>	<u>\$ 53,710</u>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Clerk Records Modernization Fund**  
**For the Year Ended September 30, 2015**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b><u>REVENUES</u></b>				
Charges for services	\$ 80,000	\$ 80,000	\$ 76,589	\$ (3,411)
Miscellaneous	40	40	38	(2)
<b>TOTAL REVENUES</b>	<u>80,040</u>	<u>80,040</u>	<u>76,627</u>	<u>(3,413)</u>
<b><u>EXPENDITURES</u></b>				
Current:				
General Government:	215,000	215,000	49,206	165,794
<b>TOTAL EXPENDITURES</b>	<u>215,000</u>	<u>215,000</u>	<u>49,206</u>	<u>165,794</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	(134,960)	(134,960)	27,421	162,381
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<u>134,960</u>	<u>134,960</u>	<u>402,511</u>	<u>267,551</u>
<b>FUND BALANCES – END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 429,932</u>	<u>\$ 429,932</u>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Clerk Fine and Forfeiture Fund**  
**For the Year Ended September 30, 2015**

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Intergovernmental	\$ 145,000	\$ 180,000	\$ 208,421	\$ 28,421
Charges for Services	1,024,890	1,024,890	929,959	(94,931)
Fines and Forfeitures	550,000	550,000	528,647	(21,353)
Miscellaneous	120	1,700	1,331	(369)
TOTAL REVENUES	<u>1,720,010</u>	<u>1,756,590</u>	<u>1,668,358</u>	<u>(88,232)</u>
<u>EXPENDITURES</u>				
Current:				
Court Costs	2,000,580	2,000,580	1,959,642	40,938
TOTAL EXPENDITURES	<u>2,000,580</u>	<u>2,000,580</u>	<u>1,959,642</u>	<u>40,938</u>
DEFICIENCY OF REVENUES OVER EXPENDITURES	<u>(280,570)</u>	<u>(243,990)</u>	<u>(291,284)</u>	<u>(47,294)</u>
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfer in	280,570	243,990	283,000	39,010
Transfer out	-	-	(556)	(556)
TOTAL OTHER FINANCING SOURCES	<u>280,570</u>	<u>243,990</u>	<u>282,444</u>	<u>38,454</u>
NET CHANGE IN FUND BALANCES	-	-	(8,840)	(8,840)
FUND BALANCES – BEGINNING OF YEAR	<u>-</u>	<u>-</u>	<u>25,496</u>	<u>25,496</u>
FUND BALANCES – END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,656</u>	<u>\$ 16,656</u>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Clerk Court Technology Fund**  
**For the Year Ended September 30, 2015**

	<u>Budgeted Amounts</u>		<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<u>REVENUES</u>				
Charges for Services	\$ 220,000	\$ 220,000	\$ 221,886	\$ 1,886
Fines and Forfeitures	125,000	125,000	116,790	(8,210)
Miscellaneous	135	135	119	(16)
TOTAL REVENUES	<u>345,135</u>	<u>345,135</u>	<u>338,795</u>	<u>(6,340)</u>
<u>EXPENDITURES</u>				
Current:				
Court Costs	<u>667,000</u>	<u>667,000</u>	<u>221,767</u>	<u>445,233</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(321,865)	(321,865)	117,028	438,893
OTHER FINANCING USES				
Transfers Out	<u>-</u>	<u>-</u>	<u>(280,000)</u>	<u>(280,000)</u>
NET CHANGE IN FUND BALANCE	(321,865)	(321,865)	(162,972)	158,893
FUND BALANCES – BEGINNING OF YEAR	<u>1,378,650</u>	<u>1,378,650</u>	<u>1,378,650</u>	<u>-</u>
FUND BALANCES – END OF YEAR	<u>\$ 1,056,785</u>	<u>\$ 1,056,785</u>	<u>\$ 1,215,678</u>	<u>\$ 158,893</u>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual**  
**Capital Projects Fund**  
**For the Year Ended September 30, 2015**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b><u>REVENUES</u></b>				
Miscellaneous	\$ 2,500	\$ 2,500	\$ 12,934	\$ 10,434
<b>TOTAL REVENUES</b>	<u>2,500</u>	<u>2,500</u>	<u>12,934</u>	<u>10,434</u>
<b><u>EXPENDITURES</u></b>				
Capital Outlay:				
County Administration	220,000	224,955	224,955	-
Supervisor of Elections	660,003	660,003	330,408	329,595
Facilities Dev & Maintenance	2,590,000	4,702,656	4,203,625	499,031
County Building-Ag Ctr/Fair grounds	1,028,000	2,892,063	2,312,764	579,299
Sumter Fire District	2,607,523	4,449,195	2,978,090	1,471,105
Library Program	279,000	484,066	263,337	220,729
Mosquito Control	50,777	50,777	50,751	26
Sheriffs Office	-	68,560	54,756	13,804
<b>TOTAL EXPENDITURES</b>	<u>7,435,303</u>	<u>13,532,275</u>	<u>10,418,686</u>	<u>3,113,589</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(7,432,803)</u>	<u>(13,529,775)</u>	<u>(10,405,752)</u>	<u>3,124,023</u>
<b><u>OTHER FINANCING SOURCES</u></b>				
Transfer in	3,720,508	7,604,249	7,604,249	-
<b>TOTAL OTHER FINANCING SOURCES</b>	<u>3,720,508</u>	<u>7,604,249</u>	<u>7,604,249</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	(3,712,295)	(5,925,526)	(2,801,503)	3,124,023
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<u>4,486,469</u>	<u>6,447,361</u>	<u>6,447,362</u>	<u>1</u>
<b>FUND BALANCES – END OF YEAR</b>	<u>\$ 774,174</u>	<u>\$ 521,835</u>	<u>\$ 3,645,859</u>	<u>\$ 3,124,024</u>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual**  
**2015B Bond Construction Fund**  
**For the Year Ended September 30, 2015**

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Miscellaneous	\$ -	\$ -	\$ 59,412	\$ 59,412
TOTAL REVENUES	-	-	59,412	59,412
<u>EXPENDITURES</u>				
Capital Outlay:				
Villages Sumter County Public Safety Building	-	306,338	306,338	-
South Sumter County Public Safety Building	-	131,288	131,288	-
TOTAL EXPENDITURES	-	437,626	437,626	-
DEFICIENCY OF REVENUES OVER EXPENDITURES	-	(437,626)	(378,214)	59,412
<u>OTHER FINANCING SOURCES</u>				
Debt Issued	-	24,022,542	24,022,542	-
Bond Premium	-	977,458	977,458	-
TOTAL OTHER FINANCING SOURCES	-	25,000,000	25,000,000	-
NET CHANGE IN FUND BALANCES	-	24,562,374	24,621,786	59,412
FUND BALANCES – BEGINNING OF YEAR	-	-	-	-
FUND BALANCES – END OF YEAR	\$ -	\$ 24,562,374	\$ 24,621,786	\$ 59,412

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Debt Service Fund**  
**For the Year Ended September 30, 2015**

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b><u>REVENUES</u></b>				
Intergovernmental	\$ 7,631,154	\$ 8,525,490	\$ 8,525,489	\$ (1)
Miscellaneous	30	30	4,972	4,942
<b>TOTAL REVENUES</b>	<b><u>7,631,184</u></b>	<b><u>8,525,520</u></b>	<b><u>8,530,461</u></b>	<b><u>4,941</u></b>
<b><u>EXPENDITURES</u></b>				
Debt Service				
Principal Retirement	970,671	970,671	970,670	1
Interest and Fiscal Charges	1,475,444	2,100,877	1,756,504	344,373
<b>TOTAL EXPENDITURES</b>	<b><u>2,446,115</u></b>	<b><u>3,071,548</u></b>	<b><u>2,727,174</u></b>	<b><u>344,374</u></b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b><u>5,185,069</u></b>	<b><u>5,453,972</u></b>	<b><u>5,803,287</u></b>	<b><u>349,315</u></b>
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfer out	(4,613,839)	(5,713,798)	(5,713,797)	1
Notes Payable Issued	-	259,867	-	(259,867)
Bond Issued	-	-	307,458	307,458
Refunding Revenue Bond Issued	-	-	28,602,982	28,602,982
Payment of Refunded Bonds	-	-	(28,491,482)	(28,491,482)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b><u>(4,613,839)</u></b>	<b><u>(5,453,931)</u></b>	<b><u>(5,294,839)</u></b>	<b><u>159,092</u></b>
<b>NET CHANGE IN FUND BALANCES</b>	<b><u>571,230</u></b>	<b><u>41</u></b>	<b><u>508,448</u></b>	<b><u>508,407</u></b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b><u>-</u></b>	<b><u>571,189</u></b>	<b><u>571,189</u></b>	<b><u>-</u></b>
<b>FUND BALANCES – END OF YEAR</b>	<b><u>\$ 571,230</u></b>	<b><u>\$ 571,230</u></b>	<b><u>\$ 1,079,637</u></b>	<b><u>\$ 508,407</u></b>

**Sumter County, Florida**  
**Combining Statement of Fiduciary Net Position**  
**Agency Funds**  
**September 30, 2015**

	<u>Clerk of Circuit Court</u>	<u>Sheriff</u>	<u>Tax Collector</u>	<u>Totals</u>
<u>ASSETS</u>				
Cash and equivalents	\$ 1,113,605	\$ 126,959	\$ 2,459,910	\$ 3,700,474
Receivables	-	-	977	977
<b>TOTAL ASSETS</b>	<u>\$ 1,113,605</u>	<u>\$ 126,959</u>	<u>\$ 2,460,887</u>	<u>\$ 3,701,451</u>
<u>LIABILITIES</u>				
Assets held for others	<u>\$ 1,113,605</u>	<u>\$ 126,959</u>	<u>\$ 2,460,887</u>	<u>\$ 3,701,451</u>
<b>NET POSITION</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**Sumter County, Florida**  
**Combining Statement of Changes in Assets and Liabilities**  
**Agency Funds**  
**For the Year Ended September 30, 2015**

	<u>Balance</u> <u>September 30, 2014</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>September 30, 2015</u>
<b>CLERK OF CIRCUIT COURT</b>				
<u>Assets</u>				
Cash and equivalents	\$ 2,172,505	\$ 29,768,058	\$ 30,826,958	\$ 1,113,605
<u>Liabilities</u>				
Assets held for others	\$ 2,172,505	\$ 29,768,058	\$ 30,826,958	\$ 1,113,605
<b>SHERIFF</b>				
<u>Assets</u>				
Cash and equivalents	\$ 102,222	\$ 679,314	\$ 654,577	\$ 126,959
<u>Liabilities</u>				
Assets held for others	\$ 102,222	\$ 679,314	\$ 654,577	\$ 126,959
<b>TAX COLLECTOR</b>				
<u>Assets</u>				
Cash and equivalents	\$ 2,324,669	\$ 242,764,164	\$ 242,628,923	\$ 2,459,910
Receivables	641	13,478	13,142	977
Total Assets	\$ 2,325,310	\$ 242,777,642	\$ 242,642,065	\$ 2,460,887
<u>Liabilities</u>				
Assets held for others	\$ 2,325,310	\$ 242,764,500	\$ 242,628,923	\$ 2,460,887
<b>TOTAL ALL AGENCY FUNDS</b>				
<u>Assets</u>				
Cash and equivalents	\$ 4,599,396	\$ 273,211,536	\$ 274,110,458	\$ 3,700,474
Receivables	641	13,478	13,142	977
Total Assets	\$ 4,600,037	\$ 273,225,014	\$ 274,123,600	\$ 3,701,451
<u>Liabilities</u>				
Assets held for others	\$ 4,600,037	\$ 273,211,872	\$ 274,110,458	\$ 3,701,451

**Schedule of Expenditures of Federal Awards and State Financial Assistance  
Year ended September, 30, 2015**

Federal Awards	Federal CFDA Number	Contract Number	Expenditures	Program Total
<b>Department of Homeland Security</b>				
Passed Through Department of Economic Opportunity:				
Emergency Management Performance Grant	97.042	15-FG-4D-05-70-01-127	\$ 19,071	
Emergency Management Performance Grant	97.042	16-FG-5A-05-70-01-0127	7,808	\$ 26,879
State Homeland Security Grant Issue 5	97.067	14-DS-L5-05-70-01-259	10,850	
State Homeland Security Grant Issue 5	97.067	15-DS-P4-05-70-01-352	4,140	14,990
<b>Department of Justice</b>				
Passed Through the Attorney General:				
VOCA	16.575	V13136	32,550	
State Criminal Alien Assistance Program (SCAAP)	16.606	2013-AP-BX	9,759	
State Criminal Alien Assistance Program (SCAAP)	16.606	2014-AP-BX	8,390	18,149
Passed Through State Department of Law Enforcement:				
Byrne Formula Grant - Drug Task Force VIII	16.738	2015-JAGC-SUMT-1-R3-078	34,579	
Edward Byrne Memorial Justice Assistance Grant	16.738	2015-JAGD-SUMT-2-R1-017	6,048	40,627
<b>Department of Transportation</b>				
Passed Through State Department of Transportation:				
LAP Agreement (Local Agency Program)-CR476	20.205	434701-1-38-01 ARS 85	19,125	
LAP Agreement (Local Agency Program)-CR48	20.205	434700-1-38-01 ARP 31	539,900	559,025
Section 5311 - Transportation Operating Assistance Grant	20.509	424119-1-84-31 AQR80	262,053	
Section 5310 - Capital Grant (Noncash Assistance)	20.513	FL-016-0036	120,906	
Section 5316 - Program Grant	20.516	AR632	88,782	
Section 5316 - Program Grant	20.516	AR630	14,663	
Total Transit Services Cluster				224,351
<b>Department of Health and Human Services</b>				
Passed Through Department of Revenue:				
Child Support Enforcement Title IV – D	93.563	COC60	165,114	
Child Support Enforcement Title IV – D	93.563	CSS93	7,280	172,394
<b>U.S. Election Assistance Commission</b>				
Passed Through Department of State, Division of Elections				
Help America Vote Act (HAVA) - Pollworker Recruitment and Training	90.401	N/A	2,857	
Help America Vote Act (HAVA) - Federal Election Activities	90.401	MOA#2014-2015-0001	252	3,109
<b>Total expenditures of federal awards</b>			<b>\$ 1,354,127</b>	

## Schedule of Expenditures of Federal Awards and State Financial Assistance

State Financial Assistance	State CSFA Number	Contract/ Grant Number	Expenditures	Project Total
<b>Executive Office of the Governor</b>				
Emergency Management Preparedness & Assistance	31.063	15-BG-83-05-70-01-	\$ 77,041	
Emergency Management Preparedness & Assistance	31.063	16-BG-83-05-70-01-060	25,219	\$ 102,260
<b>Department of Agriculture and Consumer Services</b>				
Mosquito Control/Waste Tire Abatement	42.003	020328	31,540	
<b>Department of State, Secretary of State</b>				
State Aid to Libraries	45.030	13-ST-80	502,739	
<b>Florida Housing Finance Corporation</b>				
State Housing Initiatives Partnership Program	52.901	N/A	595,178	
<b>Department of Transportation</b>				
Trip/Equipment Grant	55.001	432027-1-84-01 ARH39 432028-1-84-01 ARH39	210,906	
Trip/Equipment Grant	55.001	432027-1-84-01 GO198 432028-1-84-01 GO198	70,333	281,239
County Incentive Grant Program (CIGP) C468	55.008	434805-1-58-01 ARE41	2,937,368	
<b>Department of Health</b>				
Emergency Medical Services County Grant	64.005	C3060	15,441	
<b>Department of Highway Safety and Motor Vehicles</b>				
Florida Arts License Plate Project	76.041		1,750	
<b>Total expenditure of state financial assistance</b>			<b>\$ 4,467,515</b>	

**Notes to Schedule of Expenditures of Federal Awards and  
State Financial Assistance  
For the year ended September 30, 2015**

**NOTE 1 – BASIS OF PRESENTATION**

In the accompanying schedule, expenditures represent allowable costs determined in accordance with generally accepted accounting principles, or allowable billings.

**NOTE 2 – SUBRECIPIENTS**

The County did not provide federal awards to subrecipients.

## MANAGEMENT LETTER

The Honorable County Commissioners  
Sumter County, Florida

We have audited the financial statements of Sumter County, Florida (the "County") as of and for the fiscal year ended September 30, 2015, and have issued our report thereon dated June 30, 2016.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and U.S. Office of Management and Budget Circular A-133. Additionally, our audit was conducted in accordance with the provisions of Chapter 10.550, Rules of the Auditor General, which govern the conduct of local governmental entity audits performed in the State of Florida and require that certain items be addressed in this letter.

### Prior Audit Findings

The Rules of the Auditor General require that we comment as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding audit. If the audit findings in the preceding audit report are uncorrected, we are required to identify those findings that were also included in the second preceding audit report. The County has no uncorrected prior audit findings that are required to be identified pursuant to the Rules of the Auditor General.

### Financial Condition

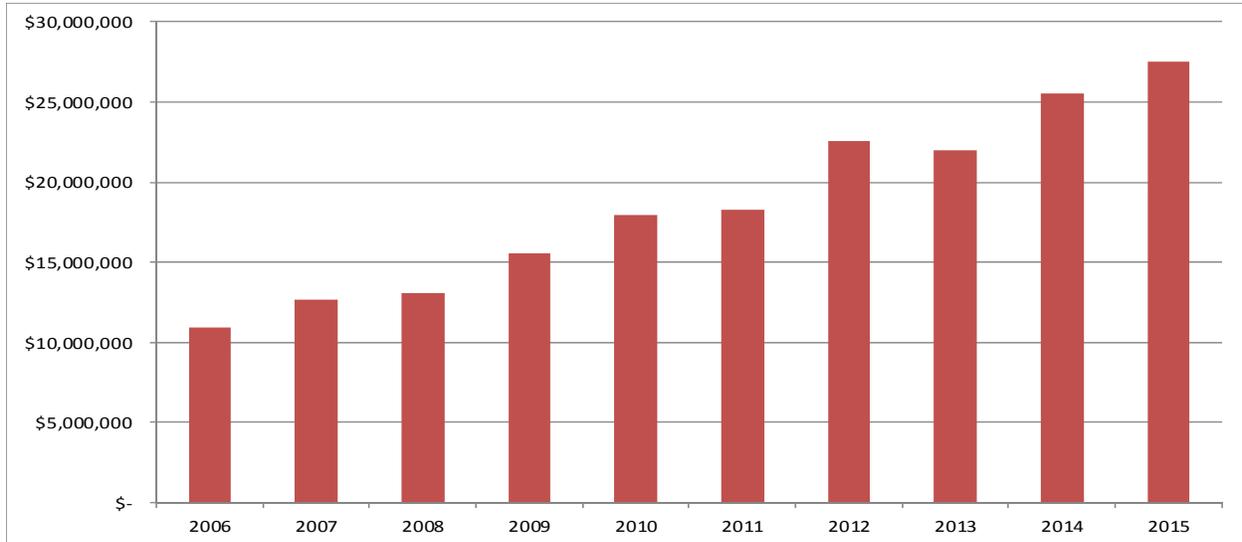
As required by the Rules of the Auditor General, the scope of our audit included a review of the provisions of Section 218.503, Florida Statutes, "Determination of Financial Emergency." In connection with our audit, we determined that the County has not met one or more of the conditions described in Section 218.503(1), Florida Statutes.

Also, as required by the Rules of the Auditor General, we applied financial condition assessment procedures, as of the end of the fiscal year, pursuant to Rule 10.556(8). It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by management. The application of such procedures did not reveal evidence of "deteriorating financial condition" as that term is defined in Rule 10.554.

The following information is presented, for the County's convenience, to summarize financial position trends for the General Fund.

Fund Balance September 30, 2013	Fund Balance September 30, 2014	Fund Balance September 30, 2015
\$ 21,976,715	\$ 25,548,841	\$ 27,533,668

Additionally, trend information relative to the General Fund is hereafter graphically displayed.



### Annual Financial Report

As required by the Rules of the Auditor General, we determined that the annual financial report for the County for the fiscal year ended September 30, 2015, filed with the Department of Financial Services pursuant to Section 218.32, Florida Statutes, is in substantial agreement with the audit report for the fiscal year ended September 30, 2015.

### Other Matters

As required by the Rules of the Auditor General, we performed separate audits of each of the County's constitutional officers. Those separately-issued reports should be considered in conjunction with this management letter.

This management letter is intended solely for the information and use of the County and its management, and appropriate audit agencies and is not intended to be and should not be used by anyone other than these specified parties.

We wish to take this opportunity to thank you and your staff for the cooperation and courtesies extended to us during the course of the audit. Please let us know if you have any questions or comments concerning this letter, our accompanying reports, or other matters.

*Carr, Riggs & Ingram, L.L.C.*

Gainesville, Florida  
 June 30, 2016

## INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES

The Honorable County Commissioners  
Sumter County, Florida

We have examined Sumter County, Florida's (the "County") compliance with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, during the year ended September 30, 2015. Management is responsible for the County's compliance with those requirements. Our responsibility is to express an opinion on the County's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included 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 examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the County's compliance with specified requirements.

In our opinion, the County complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2015.

This report is intended solely for the information and use of management and the State of Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

*Carr, Riggs & Ingram, L.L.C.*

Gainesville, Florida  
June 30, 2016

**INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH SECTIONS 365.172(10) AND 365.173(2)(d), FLORIDA STATUTES**

The Honorable County Commissioners  
Sumter County, Florida

We have examined Sumter County, Florida's (the County) compliance with the requirements of Section 365.172(10), Florida Statutes, *Authorized Expenditures of E911 Fee*, and Section 365.173(2)(d), Florida Statutes, *Distribution and Use of (E911) Funds*, during the year ended September 30, 2015. Management is responsible for the County's compliance with those requirements. Our responsibility is to express an opinion on the County's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included 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 examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the County's compliance with specified requirements.

In our opinion, the County complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2015.

This report is intended solely for the information and use of management and the State of Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

*Carr, Riggs & Ingram, L.L.C.*

Gainesville, Florida  
June 30, 2016

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING  
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL  
STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

The Honorable County Commissioners  
Sumter 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, each major fund, and the aggregate remaining fund information of Sumter County Florida (the "County"), as of and for the year ended September 30, 2015, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated June 30, 2016. Our report on the financial statements emphasized that the County implemented the provisions of GASB Statement Nos. 68 and 71, and also emphasized that the County restated certain beginning balances. 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.

**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 from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the 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.

*Caru, Riggs & Ingram, L.L.C.*

Gainesville, Florida  
June 30, 2016

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND STATE PROJECT AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133 AND CHAPTER 10.550, RULES OF THE AUDITOR GENERAL**

The Honorable County Commissioners  
Sumter County, Florida

**Report on Compliance for Each Major Federal Program and Each Major State Project**

We have audited the compliance of Sumter County, Florida (the "County") with the types of compliance requirements described in the OMB Circular A-133 Compliance Supplement and the requirements described in the Department of Financial Services' State Projects Compliance Supplement that could have a direct and material effect on the County's major federal program and major state project for the year ended September 30, 2015. The County's major federal program and state project are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

***Management's Responsibility***

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs and state projects.

***Auditor's Responsibility***

Our responsibility is to express an opinion on compliance for the County's major federal program and major state project 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; OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*; and Chapter 10.550, Rules of the Auditor General. Those standards, OMB Circular A-133, 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 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 project. However, our audit does not provide a legal determination of the County's compliance.

### ***Opinion on Each Major Federal Program and State 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 its major federal program and major state project for the year ended September 30, 2015.

### **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 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 project and to test and report on internal control over compliance in accordance with OMB Circular A-133 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 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 project will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program or state project that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the 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 OMB Circular A-133 and Chapter 10.550, Rules of the Auditor General. Accordingly, this report is not suitable for any other purpose.

*Car, Riggs & Ingram, L.L.C.*

Gainesville, Florida  
June 30, 2016

Schedule of Findings and Questioned Costs  
Year ended September 30, 2015

**PART I – SUMMARY OF AUDITOR'S RESULTS**

- (i) The independent auditor's report on the financial statements expressed an unmodified opinion.
- (ii) The audit did not report significant deficiencies in internal control over financial reporting.
- (iii) The audit did not disclose noncompliance considered material to the financial statements.
- (iv) The audit did not report significant deficiencies in internal control over the major federal award program or major state project.
- (v) The report on compliance for the major federal program and major state project was unmodified.
- (vi) The audit disclosed no findings relative to the major federal program or major state project.
- (vii) The County's major program/project was:

<u>Federal Program</u>	<u>CFDA Number</u>
Highway Planning and Construction	20.205

<u>State Project</u>	<u>CSFA Number</u>
County Incentive Grant Program	55.008

- (viii) A threshold of \$300,000 was used to distinguish between Type A and Type B programs for federal programs, and \$300,000 was used for state projects.
- (ix) The County qualified as a low-risk auditee as that term is defined in OMB Circular A-133.

**Schedule of Findings and Questioned Costs  
Year ended September 30, 2015**

**PART II – FINANCIAL STATEMENT FINDINGS**

There were no findings relative to the financial statements.

**PART III – FINDINGS AND QUESTIONED COSTS – FEDERAL PROGRAMS**

There were no findings relative to federal programs.

**PART IV – FINDINGS AND QUESTIONED COSTS – STATE PROJECTS**

There were no findings relative to state projects.



**Sumter County, Florida**

**Summary Schedule of Prior Audit Findings  
Relative to Financial Assistance**

There were no prior audit findings relative to federal programs or state projects.