

LAKE COUNTY FLORIDA

Comprehensive Annual Financial Report
Fiscal Year Ended September 30, 1999

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LAKE COUNTY, FLORIDA

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

**For the Year Ended
September 30, 1999**

FINANCE DEPARTMENT

James C. Watkins

Clerk of the Circuit Court

Barbara F. Lehman, CPA

**Chief Deputy Clerk
County Finance Department**

Kristy L. Mullane, CPA

**Accounting Director
County Finance Department**

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PRINCIPAL OFFICIALS
LAKE COUNTY, FLORIDA

BOARD OF COUNTY COMMISSIONERS

Rhonda H. Gerber District 1
Robert A. Pool District 2
G. Richard Swartz District 3
Catherine C. Hanson, Vice Chairman District 4
Welton G. Cadwell, Chairman District 5

ELECTED COUNTY OFFICIALS

James C. Watkins Clerk of the Circuit Court
Ed Havill Property Appraiser
George E. Knupp, Jr. Sheriff
Emogene W. Stegall Supervisor of Elections
Bob McKee Tax Collector

APPOINTED COUNTY OFFICIALS

Sue B. Whittle County Manager
Sanford A. Minkoff County Attorney

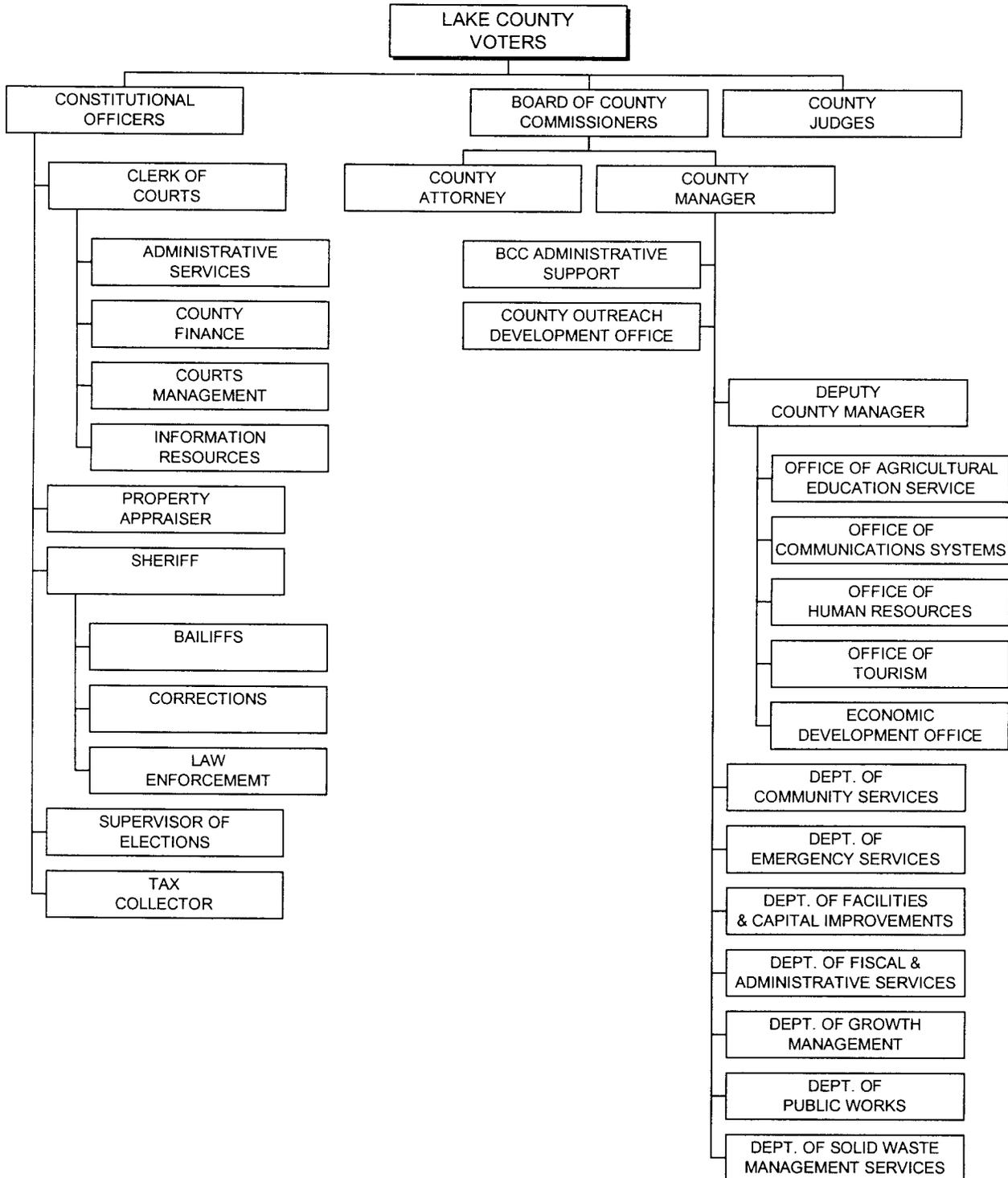
AUDITORS

Ernst & Young LLP

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ORGANIZATIONAL CHART

LAKE COUNTY ORGANIZATIONAL CHART LAKE COUNTY, FLORIDA



LAKE COUNTY, FLORIDA
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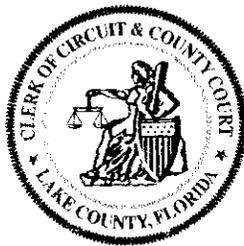
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LETTERS OF TRANSMITTAL

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Clerk of the Circuit Court

February 24, 2000

The Honorable Board of County Commissioners
Lake County, Florida

The Comprehensive Annual Financial Report of Lake County, Florida, as of September 30, 1999, and for the 1998-99 fiscal year is hereby transmitted. The accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, is the responsibility of the County. Management believes that the presented data is materially accurate and is designed to report the financial position and the results of operations as measured by the financial activity of the County's various funds. The necessary disclosures to enable the reader to gain the maximum understanding of the County's financial affairs have been included.

The development and evaluation of the County's accounting system must consider the adequacy of internal control. I believe that the County's internal control, as discussed in the accompanying transmittal letter, adequately safeguards assets and provides reasonable assurance of proper recording of financial transactions.

This report has been prepared following the guidelines recommended by the Government Finance Officers Association of the United States and Canada. The Government Finance Officers Association awards Certificates of Achievement to those governments whose annual financial reports are judged to conform substantially with high standards of public financial reporting, including generally accepted accounting principles promulgated by the Governmental Accounting Standards Board. Lake County was awarded a Certificate of Achievement for its annual financial report for the 1998 fiscal year. The Certificate of Achievement program requires the inclusion of all funds and account groups of the County. The financial statements for the year ended September 30, 1999, include all of the Constitutional Officers, dependent special districts, and other agencies of the County in conformity with Governmental Accounting Standards Board Statement No. 14, "The Financial Reporting Entity". It is my belief that the accompanying fiscal year 1999 financial report will meet program standards and it will be submitted to the Government Finance Officers Association for review.

James C. Watkins

*Clerk of the Circuit Court * County Court * Board of County Commissioners
550 West Main Street * Post Office Box 7800 * Tavares, Florida * 32778-7800
(352) 742-4100*

February 24, 2000

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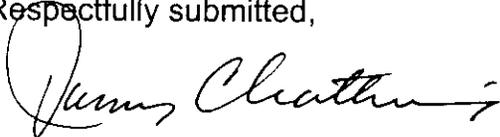
In accordance with the above mentioned guidelines, the accompanying report consists of five parts:

1. Introductory Section, including the letter of transmittal;
2. Financial Section, including the financial statements and supplemental data of the County accompanied by our independent auditors' report;
3. Statistical Section, including a number of tables of unaudited data depicting the financial history of the County for the past 10 years, information on overlapping governments, and demographic and other miscellaneous information;
4. Single Audit, including the Schedule of Expenditures of Federal Awards; and
5. Other Reports, including the report of the independent auditors on compliance and internal control over financial reporting and the management letter.

State law requires that the financial statements of the County be audited by an independent certified public accountant selected by the Board. This requirement has been complied with and our auditors' opinion is included in the Financial Section of this report.

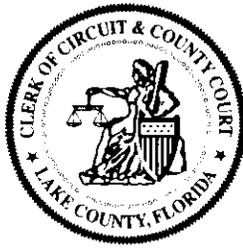
The preparation of this Comprehensive Annual Financial Report could not have been accomplished without the dedicated efforts of the Chief Deputy Clerk-County Finance, the Accounting Director and the Finance Department staff. Their efforts over the past years toward upgrading the accounting and financial reporting system of the County have led substantially to the improved quality of the information being reported to the County Commission, state oversight boards, and the citizens of Lake County.

Respectfully submitted,



James C. Watkins
Clerk of Circuit Court

Attachment



Reply to:
County Finance Department
(352)343-9808

Clerk of the Circuit Court

315 West Main Street
Post Office Box 7800
Tavares, Florida 32778-7800

February 24, 2000

The Honorable Board of
County Commissioners and
Citizens of Lake County, Florida

The Comprehensive Annual Financial Report (CAFR) of Lake County, Florida, for the fiscal year ended September 30, 1999, is respectfully submitted herein. This report has been compiled by the County Finance Department under the direction of the Clerk of the Circuit Court (in his capacity as County Comptroller). The report's contents are accurate in all material respects. The report is designed to fairly present the financial position and results of operations of the County as measured by the financial activity of its various funds along with such disclosures as are necessary to enable the reader to gain maximum understanding of the County's financial affairs.

THE REPORTING ENTITY AND ITS SERVICES

This report includes all of the funds and account groups of Lake County, Florida. The general purpose financial statements include the operations of the Board of County Commissioners (Board) and the Constitutional Officers, which include the Clerk of the Circuit Court, Sheriff, Tax Collector, Property Appraiser, and the Supervisor of Elections of Lake County, Florida. The Board and Constitutional Officers constitute the primary government of Lake County, Florida, as legally defined.

Based upon the criteria set forth by the Governmental Accounting Standards Board, various agencies or districts have been included in this report. Their operations are blended with the funds of the primary government.

The County provides a full range of services contemplated by statute and ordinance, including general governmental services, public safety, physical environment, transportation, economic environment, human services, culture and recreation and court-related expenditures. In keeping with the state-mandated Uniform Accounting System, costs are summarized consistent with these financial service classifications.

James C. Watkins

*Clerk of the Circuit Court • County Court • Board of County Commissioners
550 West Main Street • Post Office Box 7800 • Tavares, Florida 32778-7800
(352) 742-4100*

February 24, 2000

ECONOMIC CONDITION AND OUTLOOK

Lake County is located in the center of the state approximately 65 miles from the east and west coasts at the northwestern edge of central Florida. Created in June, 1887 by the Florida Legislature, Lake County totals 954 square miles of land and over 200 square miles of lakes. Primarily an agriculture and retirement community, light industry, banking and related financial institutions play major roles in the County's financial base. The Orange County/Orlando area, just southeast of Lake County, continues its growth as a metropolitan area having a spillover effect on Lake County. Within the County's borders are fourteen municipalities comprising 44% of the population.

The national economy began its ninth year of expansion with an increase in the GDP of 5.5% in the third quarter of 1999, compared to 3.7% one year ago. The County continues to benefit from this growth as indicated by the increase in the value of county building permits of 4.8% over the prior year, and in the assessed taxable value of real and personal property of 7.8% over the prior year and of 30.4% over the last five years. At the same time, inflation remained low with a 2.6% change from last September. Unemployment is also at an all time low of 4.1% nationally and 3.2% in Lake County, the lowest rate in ten years. Population continues to increase about 3 to 4% per year. These factors combine to make the outlook for continued growth favorable in 2000.

Two local initiatives undertaken by the County have also helped stimulate growth. First, the Jobs Growth Investment Fund, started in 1995 to attract new or expanding businesses, distributed over \$475,000 in funds during 1999, bringing the total assistance to date to over \$1.5 million. Six projects received funding in 1999. These businesses are expected to create over 200 new jobs and invest over \$12 million in capital. The other stimulus to economic development undertaken by the County is the development of the Christopher C. Ford Central Park. Sales in 1999 amounted to \$1.3 million, bringing total sales since 1992 to just over \$4 million. A total of 9 businesses are currently operating at the Park.

One advantage the County has in attracting new businesses is its low millage rate. At 4.733 mills for the last two years, the County's millage rate is lower than surrounding counties. For 2000, the millage rate will remain at 4.733 mills.

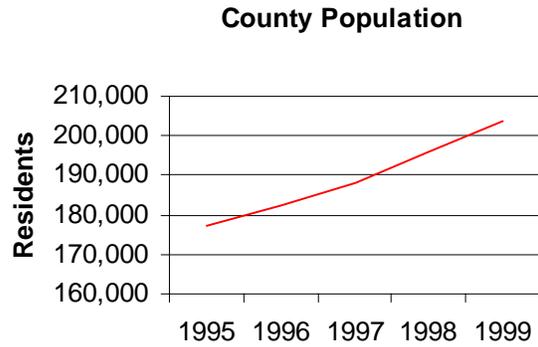
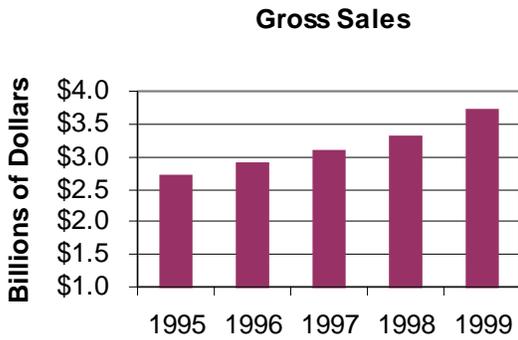
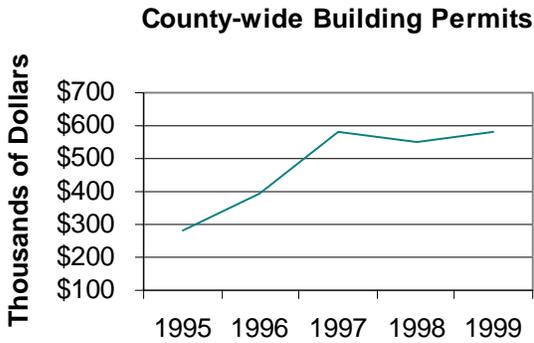
Maintaining a low millage rate means the County must invest and spend its funds wisely. Investment income for 1999 amounted to a little over \$4 million for an average rate of approximately 5% on an investment portfolio of \$69.3 million. The earnings rate is down about 1% from last year which reflects the decrease in interest rates on treasury securities and short term rates the County receives. As an alternative, the County has invested in certificates of deposit with one to two year maturities paying from 5.50% to 6.35%.

On the other hand, low interest rates make conditions favorable for refunding the County's racetrack bonds that are currently outstanding at \$300,000 with an interest rate

February 24, 2000

of 6.5%. The refunding should occur in early in the spring of 2000, with additional funds being generated for recreation projects.

The effect of some of the indicators above are more meaningful when viewed graphically:



In summary, the outlook for 2000 is one of continued growth, stable interest rates and low unemployment. We will continue to manage our limited resources to the best of our ability. Some of our successes for 1999 and plans for 2000 are discussed below.

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MAJOR INITIATIVES - CURRENT YEAR

Board of County Commissioners:

As a part of the budget process, the Board adopts goals which concentrate on four focus areas: environment, economy, communities and service to citizens. A discussion of these focus areas and some major accomplishments for 1999 follows:

Focus Area: To build a sustainable environment for current and future generations in Lake County.

1999 Successes:

- # Expanded recycling at Drop Off Centers to include oil, scrap metal, appliances and tires.
- # Instituted the "Municipal Recycler of the Year" Program.
- # Completed almost 900 surface, ground and wastewater sample analyses.
- # Collected 80 tons of tires through the new waste tire clean ups of road right of way programs.
- # Saved over 50 million gallons of water this year through water conservation efforts, as a result of agriculture irrigation evaluations and customer watering schedules.

Focus Area: To develop an economic base and the infrastructure needed which will allow our citizens to enjoy optimum employment, varied cultural opportunities and a quality standard of living.

1999 Successes:

- # Funded \$200,000 to cities and non-profit organizations for parks and recreation development.
- # Awarded over \$475,000 in Jobs Growth Investment Funds and created over 200 jobs using these funds.
- # Secured the NCAA Division II and III women's golf championships that were held here in May, in association with the Central Florida Sports Commission.

Focus Area: To nourish our communities, enabling all residents to enjoy an aesthetically pleasing, safe, abundant and healthy lifestyle.

1999 Successes:

- # Implemented a Books-by-Mail program to provide outreach services to residents of Lake County.

February 24, 2000

- # Opened an outreach site for veterans at the Welcome Center for the residents of South Lake County.
- # Funded local agencies in excess of \$185,000 for services to children.
- # Completed construction of a football/soccer field at Astor Park, a new boat ramp at Palatlahaha Creek and a basketball court at Paisley Park.
- # Used road impact fees to pave and construct roads to four new schools.

Focus area: To increase citizen confidence in Lake County government.

1999 Successes:

- # Received volunteer services amounting to over 11,000 hours of service for total savings of approximately \$160,000.
- # Conducted two community cleanups in cooperation with the Sheriff's Office, Lake County Public Works and Solid Waste.
- # Won the National Association of Counties award for *Best in Category* for recommendations on emergency preparedness.
- # Coordinated with the Clerk of Courts to provide more efficient and time-saving way of notarizing a "notice of commencement" for prospective builders.

Lake County Clerk of the Circuit Court:

- # Completed testing of Year 2000 compliance programming for court systems, financial systems and critical suppliers. Updated the Emergency Disaster Management Plan to cover Year 2000 contingencies.
- # Implemented a jury management program, including bar code tracking.
- # Increased Teen Court case load and volunteer participation.
- # Implemented the cashiering module of the Official Records Imaging System and established procedures for providing plat images on compact disk to customers.

MAJOR INITIATIVES - FUTURE YEARS

Board of County Commissioners:

In addition to the current year successes discussed above, the Board adopted goals for 2000 which concentrated on the four focus areas. A discussion of some of the action steps to accomplish these goals for 2000 follows:

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Focus Area: To build a sustainable environment for current and future generations in Lake County.

2000 Action Steps:

- # Implement programs designed to meet the 30% recycling mandate of materials from Solid Waste.
- # Provide hazardous waste training for small business owners and their employees.
- # Provide floodplain management which would result in an additional 5% reduction in flood insurance policy costs for citizens of Lake County.
- # Design and implement an "Outstanding Lakes" program.
- # Establish partners and begin prioritization of watersheds.

Focus Area: To develop an economic base and the infrastructure needed which will allow our citizens to enjoy optimum employment, varied cultural opportunities and a quality standard of living.

2000 Action Steps:

- # Award at least \$450,000 in Jobs Growth Investment Funds to new or relocated businesses.
- # Using state grant funds, develop a web site to enable citizens to process permits on-line.
- # Continue planning an efficient County road network that will encourage the location of industry and business to Lake County.

Focus Area: To nourish our communities, enabling all residents to enjoy an aesthetically pleasing, safe, abundant and healthy lifestyle.

2000 Action Steps:

- # Provide coordination and funding for prevention and intervention programs for children, youth and families through collaborative, community-based services.
- # Expand library services with branches in Groveland, Citrus Ridge and Mt. Plymouth/Sorrento.
- # Implement first public/private partnership joint venture to develop a "Small Area Study".
- # Develop and transmit to the State over 40 significant Evaluation and Appraisal Report (EAR) based amendments to the Comprehensive Plan.

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Focus area: To increase citizen confidence in Lake County government.

2000 Action Steps:

- # Library Services Records Management program will fill 95% of requests for public records within a 24 hour period.
- # All Code Enforcement Officers will be certified by the Florida Association of Code Enforcement at the highest level of certification.
- # Issue single family building permits within a 24 hour period 75% of the time.
- # Internet services will link citizens to on-line services such as job availability and early access to commission meeting information.

Lake County Clerk of the Circuit Court:

- # Complete a successful roll-over to the new millennium including compliance with Governor Bush's "Team Florida 2000 Recommendations".
- # Complete implementation of the Official Records Imaging System, provide training for the public access module, and create a procedure for immediate turnaround of a single document.
- # Select a vendor and begin implementation of an integrated courts system to include Criminal, Traffic, Family Law and Civil applications.
- # Begin the implementation of a capitalized asset bar coding program as a means of inventory tracking.
- # Implement changes required under the new law establishing a State Disbursement Unit for child support payments.
- # Install personal computers in courtrooms in order to produce felony orders, judgments and sentences contemporaneous with oral pronouncements.

FINANCIAL REPORTING

The County's accounting system conforms to generally accepted accounting principles and to governmental accounting and financial reporting standards. Additionally, the system complies with the accounting principles embodied in the American Institute of Certified Public Accountants, Audits of State and Local Governmental Units, Chapter 10.550 of the Rules of the Auditor General, State of Florida, and all other authoritative guidelines where applicable.

The accounting records for the General Fund, Special Revenue, Debt Service, Capital Projects, and certain agency and trust funds are maintained on a modified accrual basis with revenues being recognized when they become measurable and available, while expenditures are recorded at the time liabilities are incurred. The Enterprise Fund and Internal Service Funds use the full accrual method where revenues are recognized in the

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period in which they are earned and become measurable, and expenses are recognized in the period in which they are incurred if they are measurable.

ACCOUNTING SYSTEM AND BUDGETARY CONTROL

In developing and evaluating the accounting system, consideration is given to the adequacy of internal control. Internal control is designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition; and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the evaluation of costs and benefits requires estimates and judgments by management.

All internal control evaluations occur within the above framework. The County's existing internal controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

The County uses an automated accounting system which accommodates the use of a major object code and line item budget, integrating the budgetary and accounting functions. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established at the major object code level. Major object codes are personal services, operating expenses, debt service and capital outlay. Budgetary control is maintained through the use of an encumbrance accounting system. When a purchase order is issued, a corresponding amount is recorded as a reservation of the available appropriation for the respective line item. The reservation (encumbrance) is released when payment is made.

Purchase orders which result in an overrun of major object code balances are not accepted until additional appropriations are made available. Open encumbrances are reported as a reservation of fund balance at September 30. Since appropriations lapse at the end of the fiscal year, the reserve for encumbrances must be subsequently reappropriated in the following year.

FINANCIAL INFORMATION

Governmental Funds consist of the General Fund, Special Revenue Funds, Debt Service Funds, and Capital Projects Funds. The County adopts annual budgets for all Governmental Funds and the Expendable Trust Funds on a modified accrual basis. Annual budgets for Proprietary Funds (Enterprise and Internal Service Funds) are adopted on substantially an accrual basis.

The general operating funds of each Constitutional Officer and the Board of County Commissioners are combined and reported in the CAFR as one general fund of the County. This combining effort eliminates amounts that have been transferred between the general operating funds to prevent any duplicate reporting.

February 24, 2000

Definitions of the State Uniform Accounting System revenue and expenditure classifications are listed below. These classifications are used in the schedules that follow and throughout the financial statements of this CAFR.

Revenue Classifications

- # Taxes: Property (ad valorem) taxes, franchise fees, locally levied sales tax, resort taxes, local option gas taxes, and other local taxes.
- # Licenses and Permits: Contractor, occupational, and animal licenses; building, zoning, utility, right-of-way, excavation, and other permits.
- # Intergovernmental Revenues: Federal, state and local grants; revenue sharing; County share of state gas taxes; racing taxes; State welfare and health payments.
- # Charges for Services: County Officer's fees, court fees, fees for all County services such as certification, copying, public safety fees, landfill fees, and recreation events.
- # Fines and Forfeitures: Court fines, penalties, and forfeitures.
- # Special Assessments: Assessments for street paving and other capital improvements which benefit property in specific areas, and impact fees.
- # Investment Income: Interest earnings and the unrealized gain or loss on the County's investments.
- # Miscellaneous Revenues: Rents, sales of surplus property, insurance proceeds, contributions, and revenues not pertaining to other classifications.

Expenditure Classifications

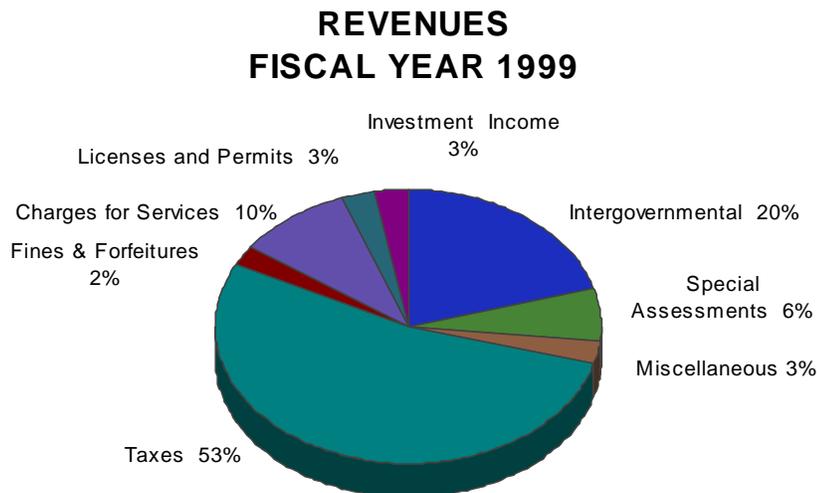
- # General Government: A major class of services provided by the legislative, judicial, and administrative branches of government for the benefit of the public and its governmental body as a whole.
- # Public Safety: Security of persons and property, such as that provided by the Sheriff and Fire Departments.
- # Physical Environment: Services include pollution control, water management, and waste disposal.
- # Transportation: To provide for the safe and efficient flow of vehicle and pedestrian traffic throughout the County, mainly through construction and maintenance of roads.

February 24, 2000

- # Economic Environment: Services include developing and improving employment opportunity and industrial development.
- # Human Services: To provide for the care, treatment and control of human illness, injury, or handicap, and for the welfare of the community as a whole, such as payments to hospitals for indigent care.
- # Culture and Recreation: To provide and maintain cultural and recreational facilities for the benefit of all County citizens.
- # Court-Related Expenditures: To provide support for the county and circuit courts; to provide office space for the state attorney and public defender; and to provide related services for indigent citizens.
- # Debt Service: For the principal and interest payments on long term liabilities of the County, such as bond issues.
- # Capital Outlay: For acquisition or construction of capital items.

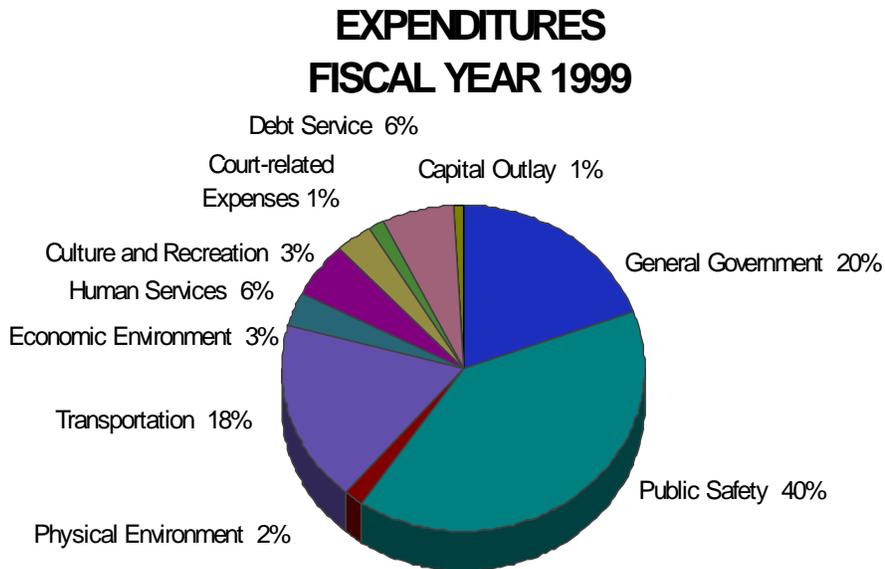
General Government Functions

Total general government revenues collected by the County during the past year, excluding transfers, amounted to approximately \$103.4 million dollars. This amount includes revenues of the General Fund and the Special Revenue, Debt Service, Capital Project and Expendable Trust Fund types. Taxes, the largest general government



February 24, 2000

revenue source, are comprised of \$30.5 million ad valorem, \$11.6 million local government infrastructure sales surtax, \$5.2 million of locally imposed gas taxes, \$6.4 million of fire structure taxes, and \$1.1 million of tourist development taxes and cable franchise fees. Intergovernmental revenues include \$7.1 million in State sales taxes, \$4.8 million in State Revenue Sharing and various federal and state shared revenues as well as grants-in-aid. Charges for services include fees collected by the Clerk of the Circuit Court and the Tax Collector and other miscellaneous fees from departments such as Growth Management.



General government expenditures, excluding transfers, amounted to approximately \$95.6 million, which included \$.8 million for capital projects expenditures. The largest functional category was Public Safety, which includes the Sheriff, Corrections, and Emergency Services. General Government consists of the Clerk of the Circuit Court (for accounting, auditing, recording, and data services), Property Appraiser, Tax Collector, Supervisor of Elections, Comprehensive Planning, Board of County Commissioners, County Administration, County Attorney, and County Administrative Offices.

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General Government Revenue and Expenditure Comparisons

The following pages present comparative summaries of governmental and expendable trust funds' revenues and expenditures for the fiscal years ended September 30, 1999 and 1998, and the related percentages of increases and decreases.

Revenues:

The County adopted the same millage rate of 4.733 mills for 1999 as for 1998. Ad valorem tax collections increased by \$2,546,000 in the General Fund due to an increase in assessed value. Other tax increases include \$1,527,000 in infrastructure sales tax and \$3,354,000 in fire structure taxes. The increase in fire structure taxes results from an increase in the fire assessment from \$35 to \$82 per single family dwelling and a comparable increase for commercial property.

Intergovernmental revenues increased by \$1,007,000 for increases in State Revenue Sharing and State Sales Tax and by \$722,000 for increases in funding for Affordable Housing. Gas taxes were up \$256,000 in the County Transportation Trust Fund and other state revenues for various projects amounting to \$338,000 are included in this fund.

Fines and forfeitures are up by \$594,000 for additional collections in the Law Enforcement Trust fund and by \$159,000 for a new charge for court facilities which was passed in 1999.

Special assessments increased 17% primarily from scheduled increases in road impact fees which are collected at the time a building permit is issued. As mentioned earlier, the dollar value of building permits issued in the County is up about 5%.

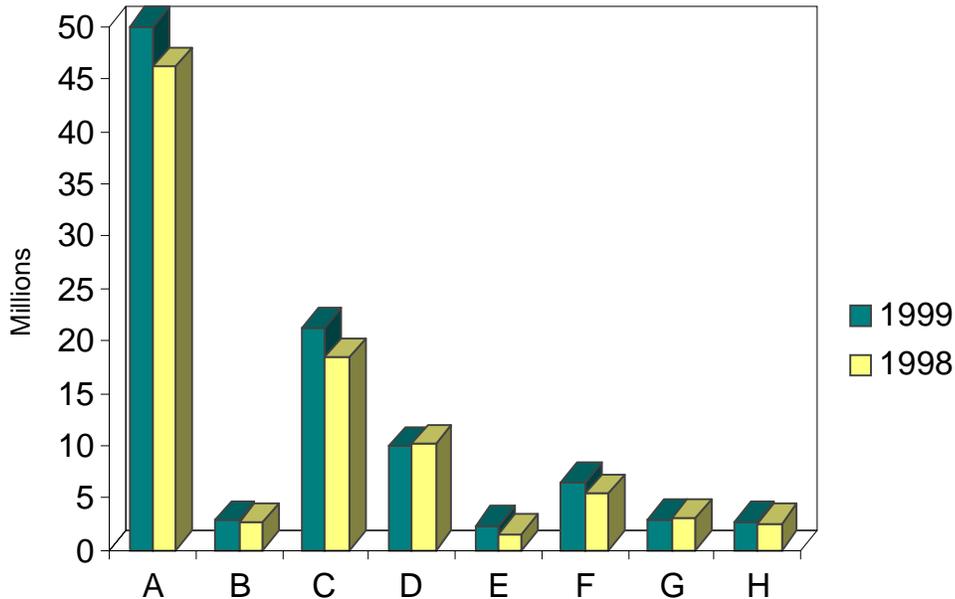
Investment income decreased slightly as interest rates were lower in 1999 than the previous year. The County earned an average rate of 5.2% on its investments compared to about 6.1% last year.

Revenue Comparison

| <u>Revenues</u> | <u>1999</u> | <u>1998</u> | <u>Percent Increase (Decrease)</u> |
|--------------------------|-----------------------|----------------------|------------------------------------|
| A. Taxes | \$ 54,748,502 | \$ 46,147,191 | 18.6% |
| B. Licenses and Permits | 2,884,150 | 2,663,378 | 8.3 |
| C. Intergovernmental | 21,206,324 | 18,392,797 | 15.3 |
| D. Charges for Services | 9,914,312 | 10,127,282 | (2.1) |
| E. Fines and Forfeitures | 2,404,457 | 1,631,542 | 47.4 |
| F. Special Assessments | 6,497,410 | 5,524,230 | 17.6 |
| G. Investment Income | 2,999,528 | 3,077,850 | (2.5) |
| H. Miscellaneous | <u>2,775,488</u> | <u>2,593,922</u> | 7.0 |
| Total Revenues | <u>\$ 103,430,171</u> | <u>\$ 90,158,192</u> | |

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REVENUE COMPARISON FISCAL YEAR 1999 TO 1998



Expenditures:

Economic environment expenditures increased in 1999 due to the construction of a road in the Christopher C. Ford Central Park connecting US Hwy 27 to SR 19. This road was completed in August, 1999 and provides access for businesses currently located in the Park and will aid in its continued development.

Transportation expenditures increased by about 43% in 1999 for projects which were designed in prior years and were in process or completed in 1999. Projects included paving 5 county maintained roads, one special assessment paving project and over \$2.5 million in bridge construction. Expenditures should decrease next year.

Public Safety expenditures increased by \$2,400,000 for additional funding to the Sheriff's Office, and by \$1,380,000 for increased staffing for firefighters. Twenty eight additional firefighters were budgeted for 1999. Other increases include \$514,000 in modifications to E 9-1-1 equipment for Year 2000 and to accommodate ten-digit dialing and by \$311,000 for additional staffing in code enforcement and protective inspections.

Human Services increased by approximately \$275,000 for additional funding for Medicare and Medicaid and by \$460,000 in increased spending for Affordable Housing. Affordable Housing assistance is funded by the State through documentary stamp collections. Other increases include \$12,000 for fire and emergency services offset by a decrease in mosquito management of \$55,000.

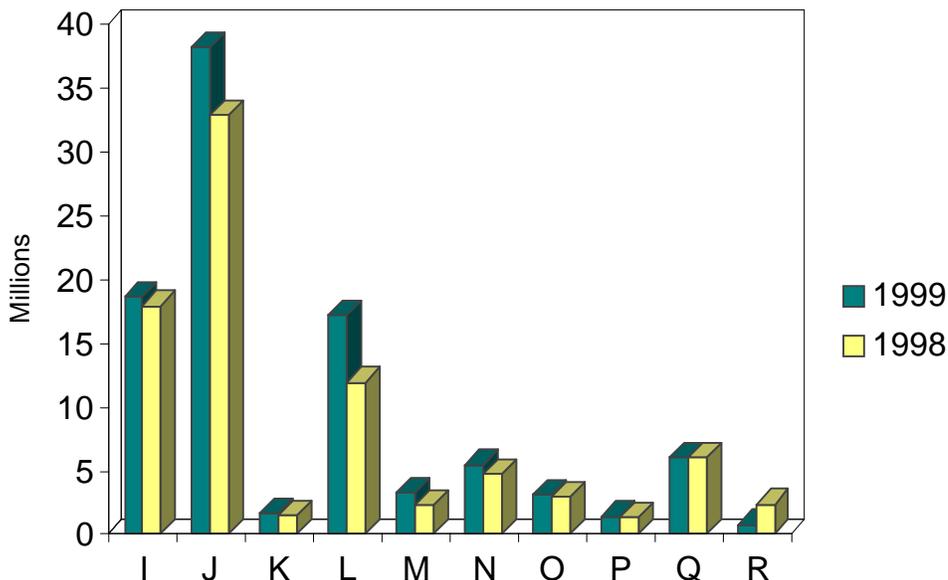
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Capital outlay decreased significantly in 1999 as the County has completed the major projects that were funded from infrastructure sales tax. This locally voted one-cent additional sales tax will cease on December 31, 2002, unless extended by referendum.

Expenditure Comparison

| <u>Expenditures</u> | <u>1999</u> | <u>1998</u> | <u>Percent Increase (Decrease)</u> |
|---------------------------|----------------------|----------------------|------------------------------------|
| Current: | | | |
| I. General Government | \$ 18,642,363 | \$ 17,912,580 | 4.1% |
| J. Public Safety | 38,195,199 | 32,884,280 | 16.2 |
| K. Physical Environment | 1,638,517 | 1,498,850 | 9.3 |
| L. Transportation | 17,149,036 | 11,939,226 | 43.6 |
| M. Economic Environment | 3,251,671 | 2,296,736 | 41.6 |
| N. Human Services | 5,442,314 | 4,748,093 | 14.6 |
| O. Culture and Recreation | 3,095,392 | 2,915,635 | 6.2 |
| P. Court-related | 1,389,504 | 1,329,440 | 4.5 |
| Q. Debt Service | 6,027,417 | 6,026,078 | - |
| R. Capital Outlay | <u>775,193</u> | <u>2,365,852</u> | (67.2) |
| Total Expenditures | <u>\$ 95,606,606</u> | <u>\$ 83,916,770</u> | |

**EXPENDITURE COMPARISON
FISCAL YEAR 1999 TO 1998**



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ENTERPRISE OPERATIONS

The County's solid waste disposal (Landfill) facility is operated as an enterprise fund. A comparison of the 1999 and 1998 Landfill Enterprise Fund operations is presented in the following tabulation:

| | <u>1999</u> | <u>1998</u> | <u>Percent Change</u> |
|-------------------------|---------------------|---------------------|---------------------------|
| Operating Revenues | \$ 13,699,792 | \$ 13,555,329 | 1.1% |
| Operating Expenses | <u>9,882,892</u> | <u>12,506,250</u> | (21.0)% |
| Operating (Income) Loss | <u>\$ 3,816,900</u> | <u>\$ 1,049,079</u> | |

Tipping fees and solid waste special assessments fees did not increase significantly in 1999. Miscellaneous revenues include \$353,000 from the sale of marketable recyclables which are sorted and prepared for shipping at the Impact Center, the County's recycling center located in Astatula.

Operating expenses decreased approximately \$2.6 million resulting in operating income of about \$3.8 million. Approximately \$1.4 million of this decrease results from a change in estimates of landfill closure and post closure care costs by the County's consulting engineers. The County is required by Governmental Accounting Standards Board Statement No. 18, "Accounting for Municipal Solid Waste Closure and Postclosure Care Costs", to record a liability for landfill closure costs each year that a landfill accepts waste. In addition, after a landfill is closed, the liability for postclosure care costs must be recorded in full for the long term care period which ranges from 5 to 30 years depending on when the landfill is closed. Expenses for 1999 include \$1.6 million for decreases in prior estimates and \$267,000 in additional accruals. Capacity used for the Phase IIB landfill is 41% of the bottom area and 16% of the total airspace.

Financing for landfill closures and for new landfill construction was obtained under a line of credit agreement with a local bank. At September 30, 1999, \$15.5 million was outstanding under this agreement. The note is due December 31, 2000. Restricted cash and investments includes approximately \$298,000 in borrowing proceeds at year end.

TRUST AND AGENCY FUNDS

Trust and agency funds are used to account for assets held by the County in a trustee capacity, or as an agent for individuals, private organizations, other governmental units, and/or other funds. Total assets for the sixteen trust and agency funds at September 30, 1999, amounted to \$4,486,968 compared to \$4,030,654 at September 30, 1998.

RETIREMENT SYSTEM

Substantially all County employees participate in the Florida Retirement System, a multiple-employer cost sharing defined benefit retirement system administered by the Florida Department of Administration. The County's contribution to the System for Fiscal Year 1999 was \$6,984,522.

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For additional information about the Florida Retirement System, the June 30, 1999 Annual Financial Report for the system can be obtained by writing or calling the Division of Retirement, 2639-C North Monroe Street, Tallahassee, Florida 32399-1560, 850-488-5541.

DEBT ADMINISTRATION

In January, 1992, the County issued \$35,995,000 in bonds to advance refund \$32,535,000 of outstanding 1987 Sales Tax Revenue Bonds. The 1987 bonds were issued to finance the cost of a new jail, a courthouse, and a sanitary landfill. Pledged revenues for the payment of the bonds are proceeds from the discretionary one-cent infrastructure sales surtax passed by a majority of voters of the County in November, 1987. This surtax may only be expended on infrastructure which is defined as any fixed capital expenditure or fixed capital costs which have a life expectancy of five or more years. Interest and fiscal charges of \$940,054 were incurred during 1999, and \$3,380,000 in principal payments were made.

In 1971, Lake County issued \$2,000,000 in Capital Improvement Certificates of Indebtedness Revenue Bonds for which race track and jai alai proceeds are pledged. During the 1999 fiscal year, \$135,000 in bonds were retired. Interest and other debt service costs amounted to \$24,130.

Outstanding bonds at September 30, 1999, consisted of \$15,390,000 in Sales Tax Refunding Revenue Bonds and \$300,000 in Race Track Revenue Bonds.

The County has two lines of credit outstanding at September 30, 1999. One is for \$15.5 million and is recorded in the Landfill Enterprise Fund. The other is for \$3.4 million and is recorded in the General Long Term Debt Account Group.

Draws under the lines of credit are evidenced by note agreements bearing interest at a variable rate based upon LIBOR (London Interbank Offered Rate). Interest only is payable semiannually with the principal due in full at maturity on December 31, 2000 (see below) for the \$15.5 million notes and August 31, 2001 for the \$3.4 million note. Interest rates ranged from 3.71% to 4.20% during 1999. Interest paid on the \$15.5 million line amounted to \$659,525 and \$204,898 on the \$3.4 million line, respectively.

The Landfill Enterprise Fund borrowings were used for landfill construction and closing costs. They are secured by solid waste revenues and the infrastructure sales tax (junior lien to the 1992 Sales Tax Refunding Bonds). The \$8 million (original borrowing) line was used for capital improvements including the construction of a water and wastewater system at the Christopher C. Ford Central Park, certain road improvements and the renovation of the Round Courthouse, Old Jail and the Historic Courthouse. Pledged revenues include land sales at the Central Park and a covenant to budget and appropriate.

The lines can be repaid at any time without penalty. At the maturity date, the County may repay the lines, or seek long term financing.

February 24, 2000

GENERAL FIXED ASSETS

The general fixed assets of the County are those fixed assets used in the performance of governmental functions, excluding the fixed assets of the enterprise and internal service fund operations. As of September 30, 1999, the general fixed assets of the County amounted to \$121,744,322. This amount represents the original cost or estimated market value at the time of donation of the assets. This value is considerably less than their current replacement cost. Depreciation of general fixed assets is not recognized in the County's financial statements.

INTERNAL SERVICE FUNDS

During 1989, the County created an insurance fund used to account for the amounts collected and the claims paid and administrative expenses incurred in connection with the major medical coverage provided to employees of the Board of County Commissioners, Supervisor of Elections, Clerk of the Circuit Court (until January 1, 1994) and Property Appraiser. User charges received through the end of the fiscal year totaled \$2,366,470, which compared with total benefit payments and expenses paid during the same time period of \$2,420,842. After including \$107,009 of investment income earned during the year, and an operating transfer out to the General Fund of \$91,075, the retained earnings at September 30, 1999 amounted to \$1,892,440.

The Property and Casualty coverages of the Insurance Fund incurred \$1,055,406 in expenses this period, \$86,000 of which relates to a decrease in estimated liabilities. These expenses, netted against the year's revenues of \$1,072,283 and other sources which include \$91,687 in investment income, and a transfer out to the General Fund of \$91,074, brought retained earnings to \$1,369,076 at September 30, 1999.

Effective January 1, 1994, the Clerk established a separate self insurance fund to provide for medical benefits for his employees. During 1999, this fund had revenues of \$576,689, claims payments and administrative fees of \$772,954 and net income of \$495,560 after an operating transfer of \$589,660 from the Clerk's General Fund.

Beginning in 1998, the County established an internal service fund for Fleet Maintenance. Revenues for 1999 were \$625,548 and expenses were \$1,180,124. After a transfer from the general fund of \$310,900, the ending retained deficit amounted to (\$144,535).

CASH MANAGEMENT

Cash temporarily idle during the year was invested in an overnight repurchase agreement through an agreement with the local depository bank and in the Local Government Surplus Funds Trust Fund administered by the State Board of Administration (SBA). Funds were invested with the SBA in order to take advantage of the higher yields available therein (4.81% to 5.47%). The Cash Management program's objectives are safety of capital and maintaining adequate liquidity to meet maturing obligations. The Board adopted an investment policy in 1994 which outlines the investment goals and objectives of the County. An investment advisory team composed of County and Clerk

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staff reviews various investment options and makes investment recommendations to the Clerk.

Over the last year and a half, the County has sought to diversify its portfolio and offset the decrease in short term rates by investing in treasury securities and certificates of deposit with maturities ranging from one to two years. The interest rates that will be earned on these investments range from 5.48% to 6.35%.

In addition, the County invested in the Florida Local Government Investment Trust (Trust) during 1998. This Trust was organized in 1991 for the purpose of providing local governments with a pooled investment program that focuses on longer term securities with the highest credit ratings. The Trust earned 3.32% for the 1999 fiscal year.

All of the County's investments were recorded at fair value at year end in accordance with GASB Statement 31, "Accounting and Financial Reporting for Certain Investments and for External Investment Pools", which was effective for fiscal years beginning after June 15, 1997. As a result, a decrease in fair value of approximately \$63,000 is included in investment income.

RISK MANAGEMENT

The County began self-insuring its general liability and workers' compensation losses in Fiscal Year 1986 by creating an Insurance Fund. Under this program, the Insurance Fund provides coverage for up to a maximum of \$50,000 per occurrence for each general liability claim and workers' compensation claim.

On January 1, 1994, the Clerk began to self-insure health benefits. Specific stop loss reinsurance has been obtained for all medical claims exceeding \$50,000 per individual per year. Each participating fund of the Clerk makes payments to the Insurance Fund based on actuarial estimates and historical data for amounts needed to pay prior and current year claims. The latest actuarial estimate, based on industry standards, relates to the year ended September 30, 1999.

INDEPENDENT AUDIT

Florida Statutes requires a financial audit of the financial statements of Lake County by independent auditors selected by the Board of County Commissioners. This requirement has been complied with and the report of independent auditors is included in the financial section of this report.

CERTIFICATE OF ACHIEVEMENT

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Lake

February 24, 2000

County for its Comprehensive Annual Financial Report for the fiscal year ended September 30, 1998. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report whose contents conform to program standards. Such CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. The County has received a Certificate of Achievement for the last eighteen consecutive years. We believe our current report continues to conform to Certificate of Achievement Program requirements and we are submitting it to GFOA for review.

In addition, both the Board and Clerk's Office participate in GFOA's Distinguished Budget Award program. In order to qualify for the Distinguished Budget Presentation Award, a budget document must be judged proficient in several categories including policy documentation, financial planning and organization. The Board has received this award for the last five fiscal years and the Clerk's Office for the last eight fiscal years.

ACKNOWLEDGEMENTS

The preparation of the Comprehensive Annual Financial Report on a timely basis was made possible by the dedicated efforts of the County Finance Department under the Clerk of the Circuit Court of Lake County as auditor and comptroller to the Board of County Commissioners. In addition, without the support of the Board of County Commissioners, Constitutional Officers, County Manager, and their respective staffs, as well as our external auditors, Ernst & Young LLP, preparation of this report would not have been possible.

Respectfully submitted,



Barbara F. Lehman, CPA
Chief Deputy Clerk - County Finance

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CERTIFICATE OF ACHIEVEMENT

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Lake County,
Florida

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
September 30, 1998

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Carol Brubaker
President

Jeffrey L. Esall
Executive Director

Report of Independent Auditors

The Honorable Members of the Board
of County Commissioners
Lake County, Florida

We have audited the accompanying general purpose financial statements of Lake County, Florida as of and for the year ended September 30, 1999, as listed in the table of contents. These general purpose financial statements are the responsibility of Lake County, Florida's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards 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 general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of Lake County, Florida, at September 30, 1999, and the results of its operations and cash flows of its proprietary fund types for the year then ended in conformity with generally accepted accounting principles.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining, individual fund, individual account group financial statements and schedules listed in the table of contents, the Schedule of Expenditures of Federal Awards (as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations*), and the Schedule of State Financial Assistance are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of Lake County, Florida. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole. The statistical section has not been subjected to the procedures applied in the audit of the general purpose financial statements and, accordingly, we express no opinion on it.

In accordance with *Government Auditing Standards*, we have also issued a report dated January 7, 2000 on our consideration of Lake County, Florida's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Ernst + Young LLP

January 7, 2000

GENERAL PURPOSE FINANCIAL STATEMENTS
(COMBINED STATEMENTS - OVERVIEW)

**LAKE COUNTY, FLORIDA
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
September 30, 1999**

| <u>Assets and Other Debits</u> | <u>Governmental Fund Types</u> | | | | <u>Proprietary Fund Types</u> |
|--|--------------------------------|----------------------------|-------------------------|-----------------------------|-----------------------------------|
| | <u>General</u> | <u>Special Revenue</u> | <u>Debt Service</u> | <u>Capital Projects</u> | <u>Enterprise (Landfill)</u> |
| Cash | \$ 1,288,475 | \$ 370 | \$ 2,423 | \$ - | \$ 1,235 |
| Cash with Fiscal Agent | - | - | - | - | - |
| Pooled Cash and Investments | 18,765,624 | 29,878,670 | 3,272,561 | 1,158,854 | 5,427,944 |
| Restricted Cash and Investments | - | 481,008 | 165,000 | - | 5,306,556 |
| Other Investments | - | 24,210 | 78,591 | 5,139,097 | - |
| Accounts Receivable | 153,217 | 107,742 | - | - | 1,668,883 |
| Assessments Receivable | - | 392,240 | - | - | - |
| Due from Other Funds | 229,571 | - | - | - | - |
| Intragovernmental Receivables | 240,046 | 87,815 | - | - | 3,627 |
| Due from Other Governments | 1,388,877 | 2,486,333 | - | - | 112,857 |
| Inventories | 222,985 | 300,174 | - | - | - |
| Prepaid Expenditures | 3,102 | 338 | - | - | - |
| Deferred Charge | - | - | - | - | 1,278,576 |
| Property, Plant and Equipment (Net, where applicable, of accumulated depreciation) | - | - | - | - | 9,406,416 |
| Amount Available for Debt Service | - | - | - | - | - |
| Amount to be Provided for Retirement of General Long-Term Debt | - | - | - | - | - |
| Amount to be Provided for Accrued Benefits | - | - | - | - | - |
| Total Assets and Other Debits | \$ 22,291,897 | \$ 33,758,900 | \$ 3,518,575 | \$ 6,297,951 | \$ 23,206,094 |
| <u>Liabilities, Equity and Other Credits</u> | | | | | |
| Liabilities: | | | | | |
| Deficit in Pooled Cash and Investments | \$ - | \$ - | \$ - | \$ - | \$ - |
| Accounts Payable | 1,269,234 | 1,312,249 | - | 4,590 | 914,032 |
| Retainage Payable | - | 539,386 | - | 37,365 | 14,003 |
| Accrued Liabilities | 951,629 | 238,250 | - | - | 49,583 |
| Due to Other Funds | - | 19,802 | - | - | - |
| Intragovernmental Payables | 7,327 | 28,339 | - | - | - |
| Due to Other Governments | 186,363 | 227,177 | - | - | 6,245 |
| Deferred Revenue | 7,776 | 392,240 | - | - | - |
| Deposits | 1,435,694 | 6,838 | - | - | 50,769 |
| Taxes Collected in Advance | - | - | - | - | - |

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

| <u>Proprietary Fund Types</u> | <u>Fiduciary Fund Types</u> | <u>Account Groups</u> | | <u>Totals</u> | |
|-----------------------------------|---------------------------------|-------------------------------------|---------------------------------------|--------------------------|-----------------------|
| | | <u>General Fixed Assets</u> | <u>General Long Term Debt</u> | <u>(Memorandum Only)</u> | |
| <u>Internal Service</u> | <u>Trust and Agency</u> | | | <u>1999</u> | <u>1998</u> |
| \$ - | \$ 2,196,350 | \$ - | \$ - | \$ 3,488,853 | \$ 3,009,970 |
| 13,778 | - | - | - | 13,778 | 31,669 |
| 6,486,325 | 1,890,361 | - | - | 66,880,339 | 63,199,646 |
| - | 353,857 | - | - | 6,306,421 | 4,385,658 |
| - | 31,000 | - | - | 5,272,898 | 1,597,971 |
| 709 | 2,157 | - | - | 1,932,708 | 1,783,092 |
| - | - | - | - | 392,240 | 326,868 |
| - | - | - | - | 229,571 | 129,269 |
| 1,440 | - | - | - | 332,928 | 231,022 |
| 7,546 | - | - | - | 3,995,613 | 3,459,338 |
| 86,267 | 13,243 | - | - | 622,669 | 579,229 |
| - | - | - | - | 3,440 | 20 |
| - | - | - | - | 1,278,576 | 919,911 |
| 158,847 | - | 121,744,322 | - | 131,309,585 | 128,470,605 |
| - | - | - | 3,518,575 | 3,518,575 | 3,752,416 |
| - | - | - | 15,906,698 | 15,906,698 | 20,514,875 |
| - | - | - | 2,755,186 | 2,755,186 | 2,642,352 |
| \$ 6,754,912 | \$ 4,486,968 | \$ 121,744,322 | \$ 22,180,459 | \$ 244,240,078 | \$ 235,483,911 |

| | | | | | |
|---------|-----------|------|------|-----------|-----------|
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ 49,885 |
| 134,472 | 415,477 | - | - | 4,050,054 | 4,049,422 |
| - | - | - | - | 590,754 | 195,470 |
| 12,771 | 12,250 | - | - | 1,264,483 | 1,044,730 |
| 82,699 | 127,070 | - | - | 229,571 | 129,269 |
| - | 297,262 | - | - | 332,928 | 231,022 |
| - | 1,522,988 | - | - | 1,942,773 | 2,239,991 |
| - | - | - | - | 400,016 | 403,351 |
| - | 593,507 | - | - | 2,086,808 | 1,823,139 |
| - | 816,894 | - | - | 816,894 | 682,212 |

Continued

**LAKE COUNTY, FLORIDA
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
September 30, 1999**

| | <u>Governmental Fund Types</u> | | | | <u>Proprietary Fund Types</u> |
|---|--------------------------------|----------------------------|-------------------------|-----------------------------|-----------------------------------|
| | <u>General</u> | <u>Special Revenue</u> | <u>Debt Service</u> | <u>Capital Projects</u> | <u>Enterprise (Landfill)</u> |
| Liabilities: (Continued) | | | | | |
| Cash Bonds Payable | - | - | - | - | - |
| Bonds Payable | - | - | - | - | - |
| Capital Leases | - | - | - | - | - |
| Estimated Insurance Claims Payable | - | - | - | - | - |
| Arbitrage Rebate Payable | - | - | - | - | 2,499 |
| Accrued Benefits Payable | 72,495 | - | - | - | 94,465 |
| Line of Credit Payable | - | - | - | - | 15,500,000 |
| Landfill Closure and Postclosure Care Costs | - | - | - | - | 3,602,280 |
| Total Liabilities | 3,930,518 | 2,764,281 | - | 41,955 | 20,233,876 |
| Equity and Other Credits: | | | | | |
| Investment in General | | | | | |
| Fixed Assets | \$ - | \$ - | \$ - | \$ - | \$ - |
| Contributions | - | - | - | - | 662,378 |
| Retained Earnings | - | - | - | - | 2,309,840 |
| Fund Balances: | | | | | |
| Reserved for Encumbrances | 876,754 | 5,134,109 | - | 240,429 | - |
| Reserved for Inventories | 199,759 | 300,174 | - | - | - |
| Reserved for Trust Fund Purposes | - | - | - | - | - |
| Reserved for Law Enforcement | - | 93,608 | - | - | - |
| Reserved for Prepaid Expenditures | 3,102 | 338 | - | - | - |
| Reserved for Debt Service | - | - | 3,518,575 | - | - |
| Reserved for Capital Projects | - | 1,803 | - | 6,015,567 | - |
| Unreserved | | | | | |
| Undesignated | 17,281,764 | 25,464,587 | - | - | - |
| Total Equity and Other Credits | 18,361,379 | 30,994,619 | 3,518,575 | 6,255,996 | 2,972,218 |
| Total Liabilities, Equity, and Other Credits | \$ 22,291,897 | \$ 33,758,900 | \$ 3,518,575 | \$ 6,297,951 | \$ 23,206,094 |

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

| Proprietary Fund Types | Fiduciary Fund Types | Account Groups | | Totals | |
|---------------------------|-------------------------|----------------------------|------------------------------|-------------------|-------------------|
| | | General Fixed Assets | General Long Term Debt | (Memorandum Only) | |
| Internal Service | Trust and Agency | | | 1999 | 1998 |
| - | 297,833 | - | - | 297,833 | 201,983 |
| - | - | - | 15,690,000 | 15,690,000 | 19,205,000 |
| - | - | - | 335,273 | 335,273 | 412,291 |
| 957,725 | - | - | - | 957,725 | 796,049 |
| - | - | - | - | 2,499 | 39,803 |
| - | - | - | 2,755,186 | 2,922,146 | 2,810,257 |
| - | - | - | 3,400,000 | 18,900,000 | 21,150,000 |
| - | - | - | - | 3,602,280 | 5,126,203 |
| 1,187,667 | 4,083,281 | - | 22,180,459 | 54,422,037 | 60,590,077 |

| | | | | | |
|---------------------|---------------------|-----------------------|----------------------|-----------------------|-----------------------|
| \$ - | \$ - | \$ 121,744,322 | \$ - | \$ 121,744,322 | \$ 118,551,219 |
| 210,178 | - | - | - | 872,556 | 890,142 |
| 5,357,067 | - | - | - | 7,666,907 | 3,745,972 |
| - | - | - | - | 6,251,292 | 3,773,551 |
| - | 13,243 | - | - | 513,176 | 469,029 |
| - | 390,444 | - | - | 390,444 | 330,353 |
| - | - | - | - | 93,608 | 49,152 |
| - | - | - | - | 3,440 | 20 |
| - | - | - | - | 3,518,575 | 3,752,416 |
| - | - | - | - | 6,017,370 | 2,634,150 |
| - | - | - | - | 42,746,351 | 40,697,830 |
| 5,567,245 | 403,687 | 121,744,322 | - | 189,818,041 | 174,893,834 |
| \$ 6,754,912 | \$ 4,486,968 | \$ 121,744,322 | \$ 22,180,459 | \$ 244,240,078 | \$ 235,483,911 |

LAKE COUNTY, FLORIDA
COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS
For the Year Ended September 30, 1999

| | <u>Governmental Fund Types</u> | | |
|--|--------------------------------|-----------------------------|----------------------------|
| | <u>General</u> | <u>Special Revenue</u> | <u>Debt Service</u> |
| Revenues | | | |
| Taxes | \$ 29,810,497 | \$ 24,938,005 | \$ - |
| Licenses and Permits | 2,861,798 | 22,352 | - |
| Intergovernmental | 13,150,676 | 7,448,261 | 297,667 |
| Charges for Services | 7,876,287 | 1,813,340 | - |
| Fines and Forfeitures | 1,411,884 | 992,573 | - |
| Special Assessments | - | 6,497,410 | - |
| Investment Income | 1,223,292 | 1,382,809 | 122,841 |
| Miscellaneous | 902,177 | 1,803,080 | - |
| Total Revenues | <u>57,236,611</u> | <u>44,897,830</u> | <u>420,508</u> |
| Expenditures | | | |
| Current: | | | |
| General Government | 18,583,911 | 58,452 | - |
| Public Safety | 30,552,053 | 7,281,782 | - |
| Physical Environment | 1,273,343 | 365,174 | - |
| Transportation | - | 17,149,036 | - |
| Economic Environment | 880,919 | 2,370,752 | - |
| Human Services | 3,359,832 | 2,081,809 | - |
| Culture and Recreation | 1,254,220 | 605,644 | - |
| Court-Related Expenditures | 1,234,710 | 154,794 | - |
| Debt Service: | | | |
| Principal | 68,592 | - | 3,515,000 |
| Interest and Fiscal Charges | 15,013 | 52,040 | 964,184 |
| Capital Outlay | - | - | - |
| Total Expenditures | <u>57,222,593</u> | <u>30,119,483</u> | <u>4,479,184</u> |
| Excess of Revenues Over (Under) Expenditures | <u>14,018</u> | <u>14,778,347</u> | <u>(4,058,676)</u> |
| Other Financing Sources (Uses) | | | |
| Operating Transfers In | 3,855,394 | 1,886,802 | 3,959,525 |
| Operating Transfers Out | (4,119,576) | (11,917,388) | (134,690) |
| Additions to Long-Term Debt | - | - | - |
| Total Other Financing Sources (Uses) | <u>(264,182)</u> | <u>(10,030,586)</u> | <u>3,824,835</u> |
| Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses | <u>(250,164)</u> | <u>4,747,761</u> | <u>(233,841)</u> |
| Fund Balance at Beginning of Year | <u>18,565,407</u> | <u>26,252,158</u> | <u>3,752,416</u> |
| Inventory Reserve Increase (Decrease) | 46,136 | (5,300) | - |
| Fund Balance at End of Year | <u>\$ 18,361,379</u> | <u>\$ 30,994,619</u> | <u>\$ 3,518,575</u> |

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

| Governmental Fund Type | Fiduciary Fund Type | Totals (Memorandum Only) | |
|-----------------------------------|--------------------------------|-------------------------------------|----------------------|
| Capital Projects | Expendable Trust | 1999 | 1998 |
| \$ - | \$ - | \$ 54,748,502 | \$ 46,147,191 |
| - | - | 2,884,150 | 2,663,378 |
| 80,000 | 229,720 | 21,206,324 | 18,392,797 |
| - | 224,685 | 9,914,312 | 10,127,282 |
| - | - | 2,404,457 | 1,631,542 |
| - | - | 6,497,410 | 5,524,230 |
| 253,541 | 17,045 | 2,999,528 | 3,077,850 |
| - | 70,231 | 2,775,488 | 2,593,922 |
| 333,541 | 541,681 | 103,430,171 | 90,158,192 |
| - | - | 18,642,363 | 17,912,580 |
| - | 361,364 | 38,195,199 | 32,884,280 |
| - | - | 1,638,517 | 1,498,850 |
| - | - | 17,149,036 | 11,939,226 |
| - | - | 3,251,671 | 2,296,736 |
| - | 673 | 5,442,314 | 4,748,093 |
| - | 1,235,528 | 3,095,392 | 2,915,635 |
| - | - | 1,389,504 | 1,329,440 |
| 1,250,000 | 9,454 | 4,843,046 | 4,683,783 |
| 152,858 | 276 | 1,184,371 | 1,342,295 |
| 775,193 | - | 775,193 | 2,365,852 |
| 2,178,051 | 1,607,295 | 95,606,606 | 83,916,770 |
| (1,844,510) | (1,065,614) | 7,823,565 | 6,241,422 |
| 5,304,271 | 1,125,705 | 16,131,697 | 15,296,791 |
| - | - | (16,171,654) | (15,292,140) |
| - | - | - | 351,200 |
| 5,304,271 | 1,125,705 | (39,957) | 355,851 |
| 3,459,761 | 60,091 | 7,783,608 | 6,597,273 |
| 2,796,235 | 340,285 | 51,706,501 | 45,209,580 |
| - | 3,311 | 44,147 | (100,352) |
| \$ 6,255,996 | \$ 403,687 | \$ 59,534,256 | \$ 51,706,501 |

LAKE COUNTY, FLORIDA
COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ALL GOVERNMENTAL FUND TYPES
For the Year Ended September 30, 1999

| | <u>General</u> | | Variance Favorable (Unfavorable) |
|--|----------------------------|-----------------------------|--|
| | <u>Budget</u> | <u>Actual</u> | |
| Revenues | | | |
| Taxes | \$ 30,293,332 | \$ 29,810,497 | \$ (482,835) |
| Licenses and Permits | 2,627,600 | 2,861,798 | 234,198 |
| Intergovernmental | 12,098,930 | 13,150,676 | 1,051,746 |
| Charges for Services | 7,987,799 | 7,876,287 | (111,512) |
| Fines and Forfeitures | 1,236,500 | 1,411,884 | 175,384 |
| Special Assessments | - | - | - |
| Investment Income | 870,000 | 1,223,292 | 353,292 |
| Miscellaneous | 639,889 | 902,177 | 262,288 |
| Less: Statutory Requirement | (2,605,416) | - | 2,605,416 |
| Total Revenues | <u>53,148,634</u> | <u>57,236,611</u> | <u>4,087,977</u> |
| Expenditures | | | |
| Current: | | | |
| General Government | 20,963,414 | 18,583,911 | 2,379,503 |
| Public Safety | 31,436,088 | 30,552,053 | 884,035 |
| Physical Environment | 2,461,553 | 1,273,343 | 1,188,210 |
| Transportation | 146,400 | - | 146,400 |
| Economic Environment | 1,446,312 | 880,919 | 565,393 |
| Human Services | 3,657,076 | 3,359,832 | 297,244 |
| Culture and Recreation | 1,768,346 | 1,254,220 | 514,126 |
| Court-Related Expenditures | 1,422,480 | 1,234,710 | 187,770 |
| Debt Service: | | | |
| Principal | 91,301 | 68,592 | 22,709 |
| Interest and Fiscal Charges | 23,273 | 15,013 | 8,260 |
| Capital Outlay | - | - | - |
| Total Expenditures | <u>63,416,243</u> | <u>57,222,593</u> | <u>6,193,650</u> |
| Excess of Revenues Over (Under) | | | |
| Expenditures | <u>(10,267,609)</u> | <u>14,018</u> | <u>10,281,627</u> |
| Other Financing Sources (Uses) | | | |
| Operating Transfers In | 4,117,117 | 3,855,394 | (261,723) |
| Operating Transfers Out | (3,712,743) | (4,119,576) | (406,833) |
| Additions to Long-Term Debt | - | - | - |
| Reserve for Contingencies | (8,548,549) | - | 8,548,549 |
| Total Other Financing Sources (Uses) | <u>(8,144,175)</u> | <u>(264,182)</u> | <u>7,879,993</u> |
| Excess of Revenues and Other Sources Over | | | |
| (Under) Expenditures and Other Uses | <u>(18,411,784)</u> | <u>(250,164)</u> | <u>18,161,620</u> |
| Fund Balance at Beginning of Year | <u>18,411,784</u> | <u>18,565,407</u> | <u>153,623</u> |
| Inventory Reserve Increase | - | 46,136 | 46,136 |
| Fund Balance at End of Year | <u>\$ -</u> | <u>\$ 18,361,379</u> | <u>\$ 18,361,379</u> |

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

| <u>Special Revenue</u> | | | <u>Debt Service</u> | | |
|------------------------|----------------------|---|---------------------|---------------------|---|
| <u>Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> | <u>Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
| \$ 22,467,646 | \$ 24,938,005 | \$ 2,470,359 | \$ - | \$ - | \$ - |
| 27,000 | 22,352 | (4,648) | - | - | - |
| 6,821,982 | 7,448,261 | 626,279 | 297,667 | 297,667 | - |
| 1,613,441 | 1,813,340 | 199,899 | - | - | - |
| 960,360 | 992,573 | 32,213 | - | - | - |
| 5,883,972 | 6,497,410 | 613,438 | - | - | - |
| 1,125,700 | 1,382,809 | 257,109 | 89,000 | 122,841 | 33,841 |
| 1,849,270 | 1,803,080 | (46,190) | - | - | - |
| (1,967,178) | - | 1,967,178 | (19,333) | - | 19,333 |
| 38,782,193 | 44,897,830 | 6,115,637 | 367,334 | 420,508 | 53,174 |
| 614,268 | 58,452 | 555,816 | - | - | - |
| 9,886,991 | 7,281,782 | 2,605,209 | - | - | - |
| 465,210 | 365,174 | 100,036 | - | - | - |
| 29,395,938 | 17,149,036 | 12,246,902 | - | - | - |
| 2,616,096 | 2,370,752 | 245,344 | - | - | - |
| 2,629,488 | 2,081,809 | 547,679 | - | - | - |
| 709,972 | 605,644 | 104,328 | - | - | - |
| 160,732 | 154,794 | 5,938 | - | - | - |
| 956,433 | - | 956,433 | 3,515,000 | 3,515,000 | - |
| 54,000 | 52,040 | 1,960 | 964,661 | 964,184 | 477 |
| - | - | - | - | - | - |
| 47,489,128 | 30,119,483 | 17,369,645 | 4,479,661 | 4,479,184 | 477 |
| (8,706,935) | 14,778,347 | 23,485,282 | (4,112,327) | (4,058,676) | 53,651 |
| 2,084,226 | 1,886,802 | (197,424) | 3,959,525 | 3,959,525 | - |
| (12,136,018) | (11,917,388) | 218,630 | (134,690) | (134,690) | - |
| - | - | - | - | - | - |
| (7,466,992) | - | 7,466,992 | (3,464,924) | - | 3,464,924 |
| (17,518,784) | (10,030,586) | 7,488,198 | 359,911 | 3,824,835 | 3,464,924 |
| (26,225,719) | 4,747,761 | 30,973,480 | (3,752,416) | (233,841) | 3,518,575 |
| 26,252,158 | 26,252,158 | - | 3,752,416 | 3,752,416 | - |
| - | (5,300) | (5,300) | - | - | - |
| \$ 26,439 | \$ 30,994,619 | \$ 30,968,180 | \$ - | \$ 3,518,575 | \$ 3,518,575 |

Continued

LAKE COUNTY, FLORIDA
COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ALL GOVERNMENTAL FUND TYPES
For the Year Ended September 30, 1999

| | <u>Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
|--|--------------------|-------------------------|---|
| | | <u>Capital Projects</u> | |
| Revenues | | | |
| Taxes | \$ - | \$ - | \$ - |
| Licenses and Permits | - | - | - |
| Intergovernmental | 180,000 | 80,000 | (100,000) |
| Charges for Services | - | - | - |
| Fines and Forfeitures | - | - | - |
| Special Assessments | - | - | - |
| Investment Income | 101,010 | 253,541 | 152,531 |
| Miscellaneous | - | - | - |
| Less: Statutory Requirement | (10,050) | - | 10,050 |
| Total Revenues | <u>270,960</u> | <u>333,541</u> | <u>62,581</u> |
| Expenditures | | | |
| Current: | | | |
| General Government | - | - | - |
| Public Safety | - | - | - |
| Physical Environment | - | - | - |
| Transportation | - | - | - |
| Economic Environment | - | - | - |
| Human Services | - | - | - |
| Culture and Recreation | - | - | - |
| Court-Related Expenditures | - | - | - |
| Debt Service: | | | |
| Principal | 1,250,000 | 1,250,000 | - |
| Interest and Fiscal Charges | 160,726 | 152,858 | 7,868 |
| Capital Outlay | 6,975,740 | 775,193 | 6,200,547 |
| Total Expenditures | <u>8,386,466</u> | <u>2,178,051</u> | <u>6,208,415</u> |
| Excess of Revenues Over (Under) | | | |
| Expenditures | <u>(8,115,506)</u> | <u>(1,844,510)</u> | <u>6,270,996</u> |
| Other Financing Sources (Uses) | | | |
| Operating Transfers In | 5,319,271 | 5,304,271 | (15,000) |
| Operating Transfers Out | - | - | - |
| Additions to Long-Term Debt | - | - | - |
| Reserve for Contingencies | - | - | - |
| Total Other Financing Sources (Uses) | <u>5,319,271</u> | <u>5,304,271</u> | <u>(15,000)</u> |
| Excess of Revenues and Other Sources Over | | | |
| (Under) Expenditures and Other Uses | <u>(2,796,235)</u> | <u>3,459,761</u> | <u>6,255,996</u> |
| Fund Balance at Beginning of Year | <u>2,796,235</u> | <u>2,796,235</u> | <u>-</u> |
| Inventory Reserve Increase | - | - | - |
| Fund Balance at End of Year | <u>\$ -</u> | <u>\$ 6,255,996</u> | <u>\$ 6,255,996</u> |

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

| Totals (Memorandum Only) | | | |
|---------------------------------|------------------------|---|------------------------|
| Budget | 1999 Actual | Variance Favorable (Unfavorable) | 1998 Actual |
| \$ 52,760,978 | \$ 54,748,502 | \$ 1,987,524 | \$ 46,147,191 |
| 2,654,600 | 2,884,150 | 229,550 | 2,663,378 |
| 19,398,579 | 20,976,604 | 1,578,025 | 18,188,079 |
| 9,601,240 | 9,689,627 | 88,387 | 9,954,591 |
| 2,196,860 | 2,404,457 | 207,597 | 1,631,542 |
| 5,883,972 | 6,497,410 | 613,438 | 5,524,230 |
| 2,185,710 | 2,982,483 | 796,773 | 3,057,490 |
| 2,489,159 | 2,705,257 | 216,098 | 2,496,714 |
| (4,601,977) | - | 4,601,977 | - |
| 92,569,121 | 102,888,490 | 10,319,369 | 89,663,215 |
| 21,577,682 | 18,642,363 | 2,935,319 | 17,912,580 |
| 41,323,079 | 37,833,835 | 3,489,244 | 32,554,836 |
| 2,926,763 | 1,638,517 | 1,288,246 | 1,498,850 |
| 29,542,338 | 17,149,036 | 12,393,302 | 11,939,226 |
| 4,062,408 | 3,251,671 | 810,737 | 2,296,736 |
| 6,286,564 | 5,441,641 | 844,923 | 4,746,876 |
| 2,478,318 | 1,859,864 | 618,454 | 1,771,148 |
| 1,583,212 | 1,389,504 | 193,708 | 1,329,440 |
| 5,812,734 | 4,833,592 | 979,142 | 4,610,727 |
| 1,202,660 | 1,184,095 | 18,565 | 1,335,286 |
| 6,975,740 | 775,193 | 6,200,547 | 2,365,852 |
| 123,771,498 | 93,999,311 | 29,772,187 | 82,361,557 |
| (31,202,377) | 8,889,179 | 40,091,556 | 7,301,658 |
| 15,480,139 | 15,005,992 | (474,147) | 14,249,233 |
| (15,983,451) | (16,171,654) | (188,203) | (15,292,140) |
| - | - | - | 351,200 |
| (19,480,465) | - | 19,480,465 | - |
| (19,983,777) | (1,165,662) | 18,818,115 | (691,707) |
| (51,186,154) | 7,723,517 | 58,909,671 | 6,609,951 |
| 51,212,593 | 51,366,216 | 153,623 | 44,858,159 |
| - | 40,836 | 40,836 | (101,894) |
| \$ 26,439 | \$ 59,130,569 | \$ 59,104,130 | \$ 51,366,216 |

LAKE COUNTY, FLORIDA
COMBINED STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN RETAINED EARNINGS
ALL PROPRIETARY FUND TYPES
For the Year Ended September 30, 1999

| | Proprietary Fund Types | | Totals (Memorandum Only) | |
|--|-----------------------------------|-----------------------------|-------------------------------------|---------------------|
| | Enterprise (Landfill) | Internal Service | 1999 | 1998 |
| Operating Revenues: | | | | |
| Franchise Fees | \$ 245,347 | \$ - | \$ 245,347 | \$ 227,696 |
| Charges for Services | 13,059,361 | 4,640,990 | 17,700,351 | 17,333,434 |
| Miscellaneous | 395,084 | - | 395,084 | 379,991 |
| Total Operating Revenues | 13,699,792 | 4,640,990 | 18,340,782 | 17,941,121 |
| Operating Expenses: | | | | |
| Personal Services | 1,799,001 | 467,034 | 2,266,035 | 2,459,874 |
| Contracted Services | 8,087,904 | 3,556 | 8,091,460 | 8,180,788 |
| Supplies and Materials | 152,260 | 335,022 | 487,282 | 497,855 |
| Repairs and Maintenance | 135,012 | 304,327 | 439,339 | 396,178 |
| Utilities | 36,141 | 8,164 | 44,305 | 42,404 |
| Benefit Payments and Claims | - | 3,861,871 | 3,861,871 | 3,444,464 |
| Other Charges and Services | 173,976 | 408,638 | 582,614 | 439,268 |
| Depreciation and Amortization | 878,675 | 40,714 | 919,389 | 923,298 |
| Landfill Closure and Post Closure Care Costs | (1,380,077) | - | (1,380,077) | 909,020 |
| Total Operating Expenses | 9,882,892 | 5,429,326 | 15,312,218 | 17,293,149 |
| Operating Income (Loss) | 3,816,900 | (788,336) | 3,028,564 | 647,972 |
| Non-Operating Revenues (Expenses): | | | | |
| Interest Revenue | 1,000,981 | 301,033 | 1,302,014 | 1,364,052 |
| Interest and Financing Costs | (659,525) | - | (659,525) | (764,052) |
| Recycling and Other Grants | 304,457 | - | 304,457 | 174,914 |
| Aid to Government Agencies | (107,860) | - | (107,860) | (136,505) |
| Net Loss on Disposal of Fixed Assets | (29,510) | - | (29,510) | (743) |
| Total Non-Operating Revenues (Expenses) | 508,543 | 301,033 | 809,576 | 637,666 |
| Income (Loss) Before Operating Transfers | 4,325,443 | (487,303) | 3,838,140 | 1,285,638 |
| Operating Transfers: | | | | |
| Operating Transfers In | 123,070 | 900,560 | 1,023,630 | 1,007,351 |
| Operating Transfers Out | (801,524) | (182,149) | (983,673) | (1,012,002) |
| Total Operating Transfers | (678,454) | 718,411 | 39,957 | (4,651) |
| Net Income | 3,646,989 | 231,108 | 3,878,097 | 1,280,987 |
| Depreciation on Contributed Assets | 5,536 | 37,302 | 42,838 | 48,213 |
| Net Increase in Retained Earnings | 3,652,525 | 268,410 | 3,920,935 | 1,329,200 |
| Retained Earnings (Deficit) at Beginning of Year | (1,342,685) | 5,088,657 | 3,745,972 | 2,416,772 |
| Retained Earnings at End of Year | \$ 2,309,840 | \$ 5,357,067 | \$ 7,666,907 | \$ 3,745,972 |

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

LAKE COUNTY, FLORIDA
COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUND TYPES
For the Year Ended September 30, 1999

| | Proprietary Fund Types | | Totals (Memorandum Only) | |
|--|-----------------------------------|-----------------------------|-------------------------------------|----------------------|
| | Enterprise (Landfill) | Internal Service | 1999 | 1998 |
| Cash Flows from Operating Activities: | | | | |
| Receipts from Customers, Including Cash Deposits and Insurance Contributions | \$ 13,187,820 | \$ 4,725,509 | \$ 17,913,329 | \$ 17,429,913 |
| Cash Paid to Suppliers and for Claims | (9,151,247) | (4,741,077) | (13,892,324) | (12,279,629) |
| Cash Paid to Employees | (1,574,275) | (403,841) | (1,978,116) | (2,100,074) |
| Cash Paid to Internal Service Fund | (238,994) | (64,712) | (303,706) | (333,880) |
| Cash Received from Franchise Fees | 245,347 | - | 245,347 | 227,696 |
| Net Cash Provided by (Used for) Operating Activities | 2,468,651 | (484,121) | 1,984,530 | 2,944,026 |
| Cash Flows from NonCapital Financing Activities: | | | | |
| Cash Received for NonCapital Grants | 274,581 | - | 274,581 | 260,153 |
| Payments to Government Agencies | (107,860) | - | (107,860) | (136,505) |
| Cash Transfers From Other Funds | 123,070 | 900,560 | 1,023,630 | 1,007,351 |
| Cash Transfers to Other Funds | (801,524) | (182,149) | (983,673) | (1,012,002) |
| Net Cash Provided by (Used for) NonCapital Financing Activities | (511,733) | 718,411 | 206,678 | 118,997 |
| Cash Flows from Capital and Related Financing Activities: | | | | |
| Payment on Line of Credit | (1,000,000) | - | (1,000,000) | (1,000,000) |
| Interest and Financing Costs Paid on Line of Credit | (659,525) | - | (659,525) | (764,052) |
| Additions to Property, Plant and Equipment | (489,566) | (21,551) | (511,117) | (433,604) |
| Net Cash Used for Capital and Related Financing Activities | (2,149,091) | (21,551) | (2,170,642) | (2,197,656) |
| Cash Flows from Investing Activities: | | | | |
| Interest Received | 963,677 | 301,033 | 1,264,710 | 1,193,822 |
| Net Cash Provided by Investing Activities | 963,677 | 301,033 | 1,264,710 | 1,193,822 |
| Net Increase in Cash and Cash Equivalents | 771,504 | 513,772 | 1,285,276 | 2,059,189 |
| Cash and Cash Equivalents at October 1 | 9,964,231 | 5,986,331 | 15,950,562 | 13,891,373 |
| Cash and Cash Equivalents at September 30 | \$ 10,735,735 | \$ 6,500,103 | \$ 17,235,838 | \$ 15,950,562 |

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

Continued

LAKE COUNTY, FLORIDA
COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUND TYPES
For the Year Ended September 30, 1999

| | Enterprise (Landfill) | Internal Service | Totals (Memorandum Only) | |
|--|--------------------------|---------------------|-----------------------------|---------------------|
| | 1999 | 1998 | 1999 | 1998 |
| Operating Income (Loss) | \$ 3,816,900 | \$ (788,336) | \$ 3,028,564 | \$ 647,972 |
| Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) | | | | |
| Operating Activities | | | | |
| Depreciation and Amortization Expense | 878,675 | 40,714 | 919,389 | 923,298 |
| Decrease in Cash with Fiscal Agent | - | - | - | 65,000 |
| Increase in Accounts Receivable | (254,299) | (682) | (254,981) | (138,709) |
| Increase in Deferred Charge | (417,072) | - | (417,072) | - |
| (Increase) Decrease in Intragovernmental Receivables | (1,857) | 3,850 | 1,993 | (4,658) |
| Increase in Due from Other Governments | - | (2,861) | (2,861) | (4,685) |
| (Increase) Decrease in Inventory | - | 10,640 | 10,640 | (14,845) |
| Increase (Decrease) in Landfill Closure Charges | (1,523,923) | - | (1,523,923) | 772,881 |
| Increase (Decrease) in Accounts Payable | (17,617) | 9,698 | (7,919) | 917,623 |
| Increase (Decrease) in Retainage Payable | 4,557 | - | 4,557 | (78,672) |
| Decrease in Intragovernmental Payables | - | - | - | (11,792) |
| Decrease in Advance Deposits | (2,445) | - | (2,445) | (59,250) |
| Increase (Decrease) in Accrued Liabilities | (16,970) | (1,519) | (18,489) | 35,341 |
| Increase (Decrease) in Accrued Benefits Payable | 2,702 | - | 2,702 | (9,421) |
| Increase in Due to Other Funds | - | 82,699 | 82,699 | - |
| Increase (Decrease) in Estimated Claims Payable | - | 161,676 | 161,676 | (96,057) |
| Total Adjustments | (1,348,249) | 304,215 | (1,044,034) | 2,296,054 |
| Net Cash Provided by (Used for) | | | | |
| Operating Activities | \$ 2,468,651 | \$ (484,121) | \$ 1,984,530 | \$ 2,944,026 |
| <u>Noncash Investing, Capital and Financing Activities</u> | | | | |
| Contributions of Inventory | \$ - | \$ - | \$ - | \$ 82,062 |
| Contributions of Fixed Assets from Government | 2,900 | 22,352 | 25,252 | 143,066 |
| Loss on Disposition of Fixed Assets | (29,510) | - | (29,510) | (743) |
| Interest Revenue Reported in Accounts Receivable | 120,751 | - | 120,751 | 128,775 |

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

LAKE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 1999

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Lake County, Florida, (the County), have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the County's accounting policies are described below.

A. Reporting Entity:

Lake County is a political subdivision of the State of Florida pursuant to Article VIII, Section (1), Constitution of the State of Florida. It is guided by an elected Board of County Commissioners (the Board) which is governed by state statutes. In addition to the members of the Board, there are five elected Constitutional Officers: the Tax Collector, Property Appraiser, Clerk of the Circuit Court (Clerk), Sheriff and the Supervisor of Elections. The entities controlled by these officials are combined and comprise the primary government.

The Board funds a portion, or in certain instances all, of the operating budgets of the County's Constitutional Officers. The payments by the Board to fund the operations of the Constitutional Officers are recorded as "Operating Transfers Out" on the financial statements of the Board and as "Operating Transfers In" on the financial statements of the Constitutional Officers. Florida Statutes require the applicable budget excess of the Constitutional Officers to be paid over to the Board at the close of the fiscal year. Accordingly, such amounts are recorded as "Operating Transfers Out" by the Constitutional Officers and "Operating Transfers In" by the Board.

Segment information is reported for each of the County's Constitutional Officers within the General Fund. Eliminations of intragovernmental receivables, payables, and operating transfers have been made and are reported in the financial statements in accordance with generally accepted accounting principles.

In accordance with generally accepted accounting principles, these financial statements present Lake County (the primary government) and its component units. A component unit is a legally separate organization for which the County is financially accountable.

The County is financially accountable if it appoints a voting majority of the organization's governing board and (1) it is able to impose its will on the organization or (2) there is a potential for the organization to provide specific financial benefit to or impose specific financial burden on the County. Additionally, the County is required to consider other organizations for which the nature and significance of their relationship with the County are such that exclusion would cause the County's financial statements to be misleading or incomplete. Furthermore, generally accepted accounting principles require that

LAKE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 1999

the financial statements allow the user to clearly distinguish between the primary government and its component units. Because of the closeness of their relationship with the primary government (County), some component units are blended as though they are part of the primary government. However, the Governmental Accounting Standards Board suggests that most component units should be discretely presented.

The application of these criteria results in the inclusion of the following component units in the County's financial statements. Because of the closeness of their relationship with the County, these component units are blended as special revenue funds in the County's financial statements.

Blended Component Units:

Lake County Municipal Taxing Unit for Fire Protection; Greater Hills Municipal Service Taxing Unit; Greater Groves Municipal Service Benefit Unit; Village Green Street Lighting; Greater Pines Municipal Services; and Picciola Island Street Lighting: These funds are supported by fees collected from the residents who benefit from these services; however, pursuant to Florida Statutes, the Board of County Commissioners is the governing body of these organizations.

Lake County Ambulance District: By Special Act, the Board of County Commissioners is authorized to assess and levy an ad valorem tax to provide ambulance services and equipment to the County. In addition, the Board of County Commissioners is the governing body for this district.

Discretely Presented Component Unit:

Lake County Industrial Development Authority (Authority): The Authority was created by resolution of the Board pursuant to Florida Statutes for the purpose of financing public projects and fostering economic development in the County. The County contracts with the Economic Development Commission of Mid-Florida, Inc. to provide these services. The Authority is funded by the County and by fees collected from the issuance of bonds. The bonds issued by the Authority constitute "no-commitment debt", and are, therefore, not reported as liabilities of the Authority. The Authority had no assets, liabilities or fund equity, nor any revenue or expenditures as of and for the year ended September 30, 1999.

LAKE COUNTY, FLORIDA
 NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 1999

The following is a listing of the name and legal authority for each component unit of Lake County, Florida.

| <u>Name</u> | <u>Legal Authority</u> |
|---|--|
| Lake County Municipal Taxing Unit for Fire Protection | County Ordinances 1985-13, 1990-24, 1990-29, 1991-18 |
| Greater Hills Municipal Service Taxing Unit | County Ordinance 1990-28 |
| Greater Groves Municipal Service Benefit Unit | County Resolution 1993-226 |
| Village Green Street Lighting | County Resolution 1993-224 |
| Greater Pines Municipal Services | County Resolution 1993-227 |
| Picciola Island Street Lighting | Resolution 1997-167 |
| Lake County Ambulance District | Chapters 67-1609,78-543,65-1785, Laws of Florida |
| Lake County Industrial Development Authority | County Resolution 1987-8 |

B. Basis of Presentation - Fund Accounting:

The accounts of the County are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures, or expenses, as appropriate.

Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The purposes of the County's various funds and account groups are as follows:

Governmental Funds:

General Fund - The General Fund is the general operating fund of the County. All general tax revenues and other receipts that are not required either legally or by generally accepted accounting principles to be accounted for in other funds are accounted for in the General Fund.

General operating funds of the Clerk, Property Appraiser, Sheriff and Tax Collector are held and accounted for by each respective Constitutional Officer,

LAKE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 1999

but presented herein at the department level of control with the balance of the Board of County Commissioners' operating funds.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specified purposes.

Debt Service Funds - Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

Capital Projects Funds - The Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

Proprietary Funds:

Enterprise Fund - The Enterprise Fund is used to account for operations (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Internal Service Funds - The Internal Service Funds are used for the financing of goods or services provided by one department or agency to other departments or agencies of the governmental unit, or to other governmental units, on a cost reimbursement basis.

Fiduciary Funds:

Trust and Agency Funds - Trust and Agency Funds are used to account for assets held by the County in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds. These include Expendable Trust and Agency Funds.

Account Groups:

General Fixed Assets - To account for all fixed assets of the County, except fixed assets of Proprietary Funds.

General Long-Term Debt - To account for all the outstanding principal balances of any general and special obligation bonds, notes, capital leases, and compensated absences of the County, except long-term debt of Proprietary Funds, as applicable.

LAKE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 1999

C. Measurement Focus:

Governmental Fund Types - General, Special Revenue, Debt Service, and Capital Projects Funds are accounted for on a "spending" or "financial flow" measurement focus. This means that only current assets and current liabilities are generally included on the balance sheets. Accordingly, the reported undesignated fund balances (net current assets) are considered a measure of available, spendable, or appropriable resources. Governmental Fund Type operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets.

Proprietary Fund Types - Enterprise Funds and Internal Service Funds are accounted for on an "income determination" measurement focus. Accordingly, all assets and liabilities are included on their balance sheets, and the reported fund equity (total reported assets less total reported liabilities) provides an indication of the economic net worth of the fund. Operating statements for Proprietary Fund Types (on an income determination measurement focus) report increases (revenues) and decreases (expenses) in total economic net worth.

Fiduciary Fund Types - Expendable Trust Funds are accounted for like Governmental Fund Types. Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

Account Groups - The General Long-Term Debt and General Fixed Assets Account Groups are concerned only with the measurement of financial position. They are not involved with the measurement of results of operations. Long-term debts, which are not intended to be financed through Proprietary or Trust Funds, are accounted for in the General Long-Term Debt Account Group. Fixed assets, which are not used in Proprietary or Trust Fund operations, are accounted for in the General Fixed Assets Account Group.

D. Basis of Accounting:

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

All Governmental Funds are accounted for using the modified accrual basis of accounting. Under the modified accrual basis, revenues are recognized when they become measurable and available as net current assets. Primary revenues, including property taxes, special assessments, intergovernmental revenues, charges for services, rents and interest, are treated as susceptible to accrual under the modified accrual basis. Other revenue sources are not considered measurable and available, and are not treated as susceptible to accrual. Expenditures are generally recognized under the modified accrual basis of

LAKE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 1999

accounting when the related fund liability is incurred. Exceptions to this general rule include: (1) principal and interest on general long-term debt which is recognized when due; (2) accumulated sick pay and accumulated vacation pay, which are not recorded as expenditures; (3) prepaid insurance and similar items, which are reported on the balance sheet only and do not affect expenditures; and (4) certain inventories of supplies which are considered expenditures when purchased.

All Proprietary Funds are accounted for using the accrual basis of accounting. Their revenues are recognized when they are earned and their expenses are recognized when they are incurred. Proprietary Funds do not apply all Financial Accounting Standards Board (FASB) Statements and Interpretations issued after November 30, 1989.

Fiduciary Funds (Expendable Trust Funds and Agency Funds) are accounted for on the modified accrual basis of accounting.

E. Investments and Investment Income:
All investments are stated at fair value. Investment income includes interest earnings and realized and unrealized gains and losses on investments.

F. Inventories:
Inventories are stated at cost, using the first-in, first-out (FIFO) method. For the "consumption method" of accounting for inventories, the cost of an item is recorded as an expenditure at the time the item is used.

The "purchases method" of accounting for inventories records the cost of an inventory item when it is purchased. Reported inventories for all Governmental Funds are equally offset by a fund balance reserve which indicates that they do not constitute available spendable resources even though they are a component of net current assets.

The following is a list of funds having inventory:

- General Fund
 - Postage
 - Sheriff
 - Tax Collector
 - Supervisor of Elections

- Special Revenue Funds
 - County Transportation Trust Fund
 - Sign Shop
 - Mosquito Management Fund
 - Aquatic Plant Management Fund

- Internal Service Funds

LAKE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 1999

Fleet Maintenance Fund

Expendable Trust Funds
Commissary Trust Fund

All governmental fund inventories are accounted for using the purchases method except for postage in the General Fund, which is accounted for using the consumption method.

G. Fixed Assets:

Fixed assets purchased in the Governmental Fund Types are recorded as expenditures at the time of purchase. Fixed assets are capitalized at cost or estimated historical cost in the General Fixed Assets Account Group, except for certain improvements other than buildings, including roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, and lighting systems. Gifts or contributions are recorded in the General Fixed Assets Account Group at fair market value at the time received. No depreciation has been provided on general fixed assets.

The fixed assets purchased in the Proprietary Fund Types are capitalized at cost when purchased. Gifts or contributions are recorded at fair market value at the time they are received. Depreciation of all exhaustible fixed assets used by Proprietary Funds is charged as an expense against their operations. Depreciation is provided over the estimated useful lives using the straight line method. The estimated useful lives of the various classes of depreciable assets are as follows:

| <u>ASSETS</u> | <u>YEARS</u> |
|---------------|--------------|
| Buildings | 25 - 50 |
| Equipment | 3 - 14 |
| Improvements | 5 - 12 |

H. Budgets and Budgetary Accounting:

Chapters 129 and 200, Florida Statutes, govern the County's annual budgetary process. The total of the estimated receipts, including balances brought forward, must equal the total of the appropriations and reserves, therefore enabling a balanced budget.

Pursuant to legal requirements, an annual appropriated budget is adopted by resolution subject to public hearing. Such resolution sets the budget appropriations on a fund by fund basis for the Governmental Fund Types and the Proprietary Fund Types. However, other Board approved policies, more fully discussed below, set the legal level of control at the major object level within a

LAKE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 1999

department. Since reporting budget to actual comparisons at the major object level would significantly increase the size of the Comprehensive Annual Financial Report, aggregation of such account classifications through revenue "source" and expenditure "function" is presented in this report. In addition, a detailed report comparing budgeted to actual expenditures is generated monthly and at year end and is made available to interested parties. The Constitutional Officers submit, at various times, to the Lake County Board of County Commissioners, and to certain divisions within the Department of Revenue, State of Florida, a proposed operating budget for the fiscal year commencing the following October 1. The tentative budget is reviewed and/or modified by the Board, after which public hearings are conducted pursuant to Section 200.065, Florida Statutes. Prior to October 1, the budget is legally enacted by approval of the Board of County Commissioners. The Department of Revenue, State of Florida, has the final authority on the operating budgets for the Tax Collector and the Property Appraiser included in the General Fund.

Budgetary information presented in this report is in a categorized format by revenue source and expenditure function which represents a higher level of summarization than the legal level of control.

In addition to the legal requirements discussed above, the County has adopted management control and approval guidelines for expenditures and budget amendments. Key components of these management guidelines are as follows:

- (1) Transfers of budgeted amounts between major object codes of a department within a fund must be approved by the Board if they exceed \$25,000.
- (2) Transfers of budgeted amounts between departments or between funds must be approved by the Board following a public hearing.
- (3) No expenditure or encumbrance may occur without a sufficient budgetary balance.
- (4) All encumbered and unencumbered appropriations lapse at the close of the fiscal year. Encumbered amounts must be re-appropriated in the next fiscal year.

For the fiscal year 1998-99, the Board of County Commissioners adopted budgets for the following funds and fund types: all Governmental Fund Types, Enterprise Fund, Internal Service Funds, and all Expendable Trust Funds.

Budgetary information for the Expendable Trust Funds is not presented in the Combined Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual. The following schedule reconciles the excess of revenues and other sources over (under) expenditures and other uses on the Combined

LAKE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 1999

Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual to the excess of revenues and other sources over (under) expenditures and other uses per the Combined Statement of Revenues, Expenditures and Changes in Fund Balance.

| | |
|---|--------------|
| Excess of Revenues and Other Sources Over (Under) | |
| Expenditures and Other Uses - Budget | \$ 7,723,517 |
| Reconciling Item: | |
| Expendable Trust Funds | 60,091 |
| Excess of Revenues and Other Sources Over (Under) | |
| Expenditures and Other Uses - Actual | \$ 7,783,608 |

During the fiscal year, various supplemental appropriations were approved by the Department of Revenue and/or the Board of County Commissioners in accordance with state law. The effect of the supplemental appropriations was to increase budgeted expenditures as follows:

SCHEDULE OF CHANGES IN APPROPRIATED BUDGET - ALL FUND TYPES
BOARD OF COUNTY COMMISSIONERS
For The Year Ended September 30, 1999

| | Original Adopted Budget | Legally Adopted Budget Amendments | Final Revised Budget |
|------------------------|-------------------------------|--|----------------------------|
| Governmental Funds: | | | |
| General Fund | \$ 69,092,391 | \$ 2,941,609 | \$ 72,034,000 |
| Special Revenue Funds | 63,554,855 | 1,969,739 | 65,524,594 |
| Debt Service Funds | 8,259,693 | (180,418) | 8,079,275 |
| Capital Projects Funds | 7,637,918 | 748,548 | 8,386,466 |
| Proprietary Funds | 30,563,364 | 3,948,759 | 34,512,123 |
| Fiduciary Funds | 1,514,184 | 39,255 | 1,553,439 |
| TOTAL | \$ 180,622,405 | \$ 9,467,492 | \$ 190,089,897 |

Except for the Enterprise Fund and Fleet Maintenance Fund (Proprietary Fund Types), all budgets are prepared on a basis consistent with generally accepted accounting principles (GAAP). The budget for these funds is prepared on an accrual basis and is in conformance with GAAP except that capital outlay

LAKE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 1999

expenses are budgeted for management purposes and subsequently recorded as assets at year end.

I. Encumbrances:

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the General Fund, Special Revenue Funds, and the Capital Projects Funds. While appropriations lapse at year end, the County intends to honor purchase orders and contracts in process and has encumbered funds for those contracts which will be paid out of the reserved fund balance. Encumbrances outstanding at year-end are reported as reservations of fund balances since they do not constitute expenditures or liabilities.

Because appropriations lapse at year-end, it is the County's policy to close encumbrances at year-end. Encumbrances are reestablished at the beginning of the next fiscal year if funds are appropriated in the annual budget.

J. Contributions:

The contributions accounted for in the Proprietary Fund Type represent outside contributions from other funds or governmental entities. The contributions are to establish such funds or to finance fixed asset additions. Depreciation expense on contributed fixed assets is reflected in the respective statements of revenues, expenses, and changes in retained earnings, and is added back to net income (loss) to show the net increase (decrease) in retained earnings (deficit).

During this fiscal year, the following changes in contributed capital occurred:

| CHANGES IN CONTRIBUTED CAPITAL | | |
|--------------------------------|--------------------|------------------------------|
| | Enterprise Fund | Fleet Maintenance Fund |
| Balance - October 1, 1998 | \$ 665,014 | \$ 225,128 |
| Additions: | | |
| From other funds | 2,900 | 22,352 |
| Deletions: | | |
| Depreciation add-back | (5,536) | (37,302) |
| Balance - September 30, 1999 | \$ 662,378 | \$ 210,178 |

LAKE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 1999

K. Deferred Charge:

The deferred charge recorded in the Enterprise Fund represents the amount paid for capital improvements at the solid waste disposal/resource recovery facility, owned and operated by NRG Recovery Group, Inc. (NRG), as more fully described in Note 11F. The County is contractually obligated under the terms of a service agreement with NRG to provide these improvements which will be amortized over the life of the agreement. The service agreement expires July 1, 2014.

L. Accrued Benefits Payable:

The County records compensated absences in the Governmental Fund Types as an expenditure for the amount accrued during the year which would normally be liquidated with expendable available financial resources. The remainder of the liability is reported in the General Long-Term Debt Account Group. The Landfill Enterprise Fund accrues compensated absences in the period for which they are incurred (earned by the County employee).

M. Cash Equivalents:

For purposes of the Statement of Cash Flows for the Proprietary Fund Types, investments, treated as cash equivalents, consist of overnight repurchase agreements as well as cash in the State Board of Administration cash management pool which has the general characteristic of a demand deposit account in that the County may deposit additional cash at any time and also may withdraw cash at any time without prior notice or penalty.

N. Fund Equity:

Contributions are recorded in the Proprietary Funds that have received capital grants or contributions from developers, customers or other funds. Reserves represent those portions of fund equity not appropriable for expenditure or those portions legally segregated for a specific future use.

O. Interest Expense:

Interest expense is charged to expense or expenditure as incurred, except for Proprietary Funds, which follow the provisions of Statement of Financial Accounting Standards No. 34, "Capitalization of Interest Cost", and No. 62, "Capitalization of Interest Cost on Certain Tax-Exempt Borrowing, and Certain Gifts and Grants", when applicable.

P. Reclassifications:

Certain 1998 account balances have been reclassified in this report to conform with the financial statement presentation used in 1999.

Q. Comparative Data:

Comparative data totals for the prior year have been presented in the accompanying financial statements in order to provide an understanding of

LAKE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 1999

changes in the County's financial position and operations. However, comparative (i.e., presentation of prior year totals by fund type) data has not been presented where its inclusion would make the statements unduly complex and difficult to read.

R. Total Columns on Combined Statements - Overview:
Total Columns on the Combined Statements - Overview are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position or results of operations or cash flows in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

2. DEPOSITS AND INVESTMENTS

Section 125.31, Florida Statutes, gives the County the authority to invest surplus funds in:

- (a) The Local Government Surplus Funds Trust Fund.
- (b) Negotiable direct obligations of, or obligations the principal and interest of which are unconditionally guaranteed by, the U.S. Government.
- (c) Interest-bearing time deposits or savings accounts in banks organized under the laws of Florida, in national banks organized under the laws of the U.S. and doing business in Florida, or in savings and loan associations located in Florida and organized under federal law and federal supervision, provided that the deposits are collateralized as discussed below, or in federal savings and loan associations located in this state.
- (d) Obligations of the federal farm credit banks; the Federal Home Loan Mortgage Corporation, including Federal Home Loan Bank or its district banks or obligations guaranteed by the Government National Mortgage Association.
- (e) Obligations of the Federal National Mortgage Association, including Federal National Mortgage Association participation certificates and mortgage pass-through certificates guaranteed by the Federal National Mortgage Association.

Pooled cash accounts are maintained for each fund of the Board of County Commissioners, Sheriff, and Clerk of the Circuit Court. Each fund's portion of this pool is displayed on the combined balance sheet as "Pooled Cash and Investments". Interest earned from investments with pooled cash is allocated to each of the funds based on the fund's daily average equity balance. Each of the Constitutional Officers, with the exception of the Supervisor of Elections, maintains various cash deposits and investment accounts.

LAKE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 1999

Deposits

The County's deposits consisted of interest bearing and non-interest bearing demand accounts and certificates of deposit, all of which were entirely covered by federal depository insurance or by a multiple financial institution collateral pool pursuant to the Public Depository Security Act of the State of Florida. This Act requires that the County maintain deposits only in "qualified public depositories".

All qualified public depositories must deposit with the State Treasurer eligible collateral in such amounts as required by the Act. In addition, qualified public depositories are required under the Act to assume mutual responsibility against loss caused by the default or insolvency of other qualified public depositories of the same type. Should a default or insolvency occur, the State Treasurer will implement procedures for payment of losses according to the validated claims of the County.

Pooled Cash and Investments

The Board of County Commissioners is a member of the Local Government Surplus Funds Trust Fund that is administered by the State Board of Administration of Florida (SBA). Funds that have not been transferred to the state investment pool are placed in an over-night repurchase agreement. The repurchase agreement balance is collateralized with securities held by the County's agent in the agent's name.

The SBA is governed by Ch. 19-7 of the Florida Administrative Code which identifies the Rules of the State Board of Administration. These rules provide guidance and establish the general operating procedures for the administration of the Local Government Surplus Funds Trust Fund. Additionally, the Office of the Auditor General performs the operational audit of the activities and investments of the State Board of Administration.

The Local Government Surplus Trust Fund is not a registrant with the Securities and Exchange Commission (SEC); however, its Board has adopted operating procedures consistent with the requirements for a 2a-7 fund. In accordance with these requirements, the method used to determine the participants' shares sold and redeemed is the amortized cost method. The amortized cost method is the same method used to report investments. Amortized cost includes accrued income and is a method of calculating an investment's value by adjusting its acquisition cost for the amortization of discount or premium over the period from purchase to maturity. Thus, the County's account balance in the fund is its fair value.

Pursuant to a resolution and execution of a joinder agreement, the County is also authorized to invest in the Florida Local Government Investment Trust (FLGIT). This fund was established in 1992 by the Florida Association of Court Clerks and

LAKE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 1999

the Florida Association of Counties to provide local governments with a professionally managed, longer term investment pool. The County's investment in this fund is recorded at fair value.

Risk Categories

Three categories of risk level have been developed by the Government Accounting Standards Board (Statement 3) to disclose the various risks associated with the investment of public money:

1. Insured or registered, or securities held by the entity or its agent in the entity's name.
2. Uninsured and unregistered, with securities held by the counterparty's trust department or agent in the entity's name.
3. Uninsured and unregistered, with securities held by the counterparty, or by its trust department or agent but not in the entity's name. (This includes the portion of the carrying amount of any underlying securities.)

Investments in the SBA and FLGIT are not normally subject to risk categorization pursuant to GASB Statement 3. Based upon the above criteria, the County's investments may be classified as follows:

| INVESTMENTS AT SEPTEMBER 30, 1999 | | | | |
|--|-------------------------|-------------------|-------------------------|-----------------------|
| INVESTMENTS: | <u>Category 1</u> | <u>Category 2</u> | <u>Category 3</u> | <u>Total</u> |
| U.S. Treasury Bills and Notes | \$ 4,001,876 | \$ - | \$ - | \$ 4,001,876 |
| Repurchase Agreements | <u>-</u> | <u>-</u> | <u>7,879,879</u> | <u>7,879,879</u> |
| TOTAL CATEGORIZED INVESTMENTS | <u>\$ 4,001,876</u> | <u>\$ -</u> | <u>\$ 7,879,879</u> | <u>11,881,755</u> |
| Local Government Surplus Funds Investment Pool | | | | 54,272,004 |
| Florida Local Government Investment Trust | | | | <u>3,170,426</u> |
| TOTAL INVESTMENTS | | | | <u>\$ 69,324,185</u> |

LAKE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
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A reconciliation of cash and investments as shown on the Combined Balance Sheet for the primary government follows:

| | |
|--------------------------------|---------------|
| Cash on Hand | \$ 12,638,104 |
| Carrying Amount of Investments | 69,324,185 |
| Total | \$ 81,962,289 |

| | |
|---------------------------------|---------------|
| Cash | \$ 3,488,853 |
| Cash with Fiscal Agent | 13,778 |
| Pooled cash and Investments | 66,880,339 |
| Restricted Cash and Investments | 6,306,421 |
| Other Investments | 5,272,898 |
| Total | \$ 81,962,289 |

3. ASSESSMENTS RECEIVABLE

Assessments receivable at September 30, 1999, consist of the following:

| <u>PROJECT</u> | <u>INTEREST RATE</u> | <u>CURRENT RECEIVABLE</u> | <u>DEFERRED RECEIVABLE</u> | <u>TOTAL RECEIVABLE</u> | <u>AMOUNT PAST DUE</u> |
|-------------------|--------------------------|-------------------------------|--------------------------------|-----------------------------|----------------------------|
| Astor | - | \$ 3,038 | \$ - | \$ 3,038 | \$ 3,038 |
| Lake Eustis Drive | 6% | 1,684 | - | 1,684 | 1,684 |
| Secondary Roads | 6.5-12% | 48,862 | 338,656 | 387,518 | 31,822 |
| TOTAL | | \$ 53,584 | \$ 338,656 | \$ 392,240 | \$ 36,544 |

The Secondary Roads Special Assessments are reported in the County Transportation Trust Fund and are administered by the Board of County Commissioners. Assessments to the fund become due and payable thirty days after the final assessment roll is approved by the Board. All assessments not paid within the period are paid in equal installments over a seven-year period, with interest ranging from 6.5% to 12% per annum. Any assessments payable in installments may be paid at any time, together with accrued interest to date.

LAKE COUNTY, FLORIDA
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4. PROPERTY TAXES - LIEN AND LEVY DATES

All real and tangible personal property taxes are due and payable on November 1 of each year or as soon thereafter as the assessment roll is certified by the County Property Appraiser. The Tax Collector mails a notice of taxes levied by the various governmental entities in the County to each property owner on the assessment roll. Taxes may be paid upon receipt of such notice with discounts at the rate of four percent (4%) if paid in the month of November, three percent (3%) if paid in the month of December, two percent (2%) if paid in the month of January, and one percent (1%) if paid in the month of February. Taxes paid during the month of March are without discount. All unpaid taxes on real and tangible personal property become delinquent on April 1 of the year following the year in which taxes were assessed.

Prior to May 1 of each year, a list of delinquent personal property taxpayers is advertised. Warrants are issued directing seizure and sale of the personal property of the taxpayer if the delinquent taxes are not paid before May 1. On or before June 1 of the year following the year in which taxes were assessed, tax certificates are sold on all real estate parcels with outstanding taxes. These parcels are advertised once a week for four weeks prior to the tax certificate sale.

The key dates in the property tax cycle are as follows:

| | |
|--|-----------------|
| Assessment date | January 1 |
| Assessment roll validated | July 1 |
| Millage Resolution approved | By September 30 |
| Beginning of fiscal year for which taxes have been levied | October 1 |
| Tax bills rendered and due | November 1 |
| Property taxes payable: | |
| Maximum discount | November 30 |
| Delinquent | April 1 |
| Tax Certificates sold | May 31 |

Collections of County, municipal, and independent taxing district taxes and remittances are accounted for in the Tax Collector's Tax Collections Trust Fund.

5. LONG-TERM DEBT

The annual requirements to amortize bonds outstanding as of September 30, 1999, including interest of \$1,812,961, follow:

LAKE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
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| <u>FISCAL YEAR ENDED</u> | <u>SALES TAX REFUNDING REVENUE BONDS (Note 5a)</u> | <u>SPECIAL OBLIGATION BONDS (Note 5b)</u> | <u>TOTAL</u> |
|--------------------------|--|---|----------------------|
| 2000 | \$ 4,309,725 | \$ 159,446 | \$ 4,469,171 |
| 2001 | 4,298,825 | 159,921 | 4,458,746 |
| 2002 | 4,290,300 | - | 4,290,300 |
| 2003 | <u>4,284,744</u> | <u>-</u> | <u>4,284,744</u> |
| | 17,183,594 | 319,367 | 17,502,961 |
| LESS INTEREST | <u>(1,793,594)</u> | <u>(19,367)</u> | <u>(1,812,961)</u> |
| TOTAL | <u>\$ 15,390,000</u> | <u>\$ 300,000</u> | <u>\$ 15,690,000</u> |

5(a). LAKE COUNTY, FLORIDA, BOARD OF COUNTY COMMISSIONERS
SALES TAX REFUNDING REVENUE BONDS, SERIES 1992

On January 29, 1992, the County issued \$35,995,000 in bonds to advance refund \$32,535,000 of outstanding 1987 Sales Tax Revenue Bonds. The bonds are payable solely from the County's share of the Local Government Infrastructure Sales Surtax levied pursuant to Florida Statutes. Interest rates vary from 5.25% to 5.75% with annual serial payments ranging from \$3,550,000 to \$4,165,000 through 2002. The annual requirements to amortize the Sales Tax Refunding Revenue Bonds outstanding as of September 30, 1999 are as follows:

| <u>FISCAL YEAR</u> | <u>PRINCIPAL</u> | <u>INTEREST</u> | <u>TOTAL</u> |
|--------------------|----------------------|---------------------|----------------------|
| 1999-00 | \$ 3,550,000 | \$ 759,725 | \$ 4,309,725 |
| 2000-01 | 3,735,000 | 563,825 | 4,298,825 |
| 2001-02 | 3,940,000 | 350,300 | 4,290,300 |
| 2002-03 | <u>4,165,000</u> | <u>119,744</u> | <u>4,284,744</u> |
| TOTAL | <u>\$ 15,390,000</u> | <u>\$ 1,793,594</u> | <u>\$ 17,183,594</u> |

LAKE COUNTY, FLORIDA
 NOTES TO FINANCIAL STATEMENTS
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5(b). LAKE COUNTY, FLORIDA, BOARD OF COUNTY COMMISSIONERS CAPITAL IMPROVEMENTS CERTIFICATES OF INDEBTEDNESS REVENUE BONDS, 1971

Under provisions of the bond resolution, all pledged racetrack and jai alai fronton revenues accruing to Lake County in accordance with Chapters 550 and 551 of the Florida Statutes are recorded in the Debt Service Fund. Bond principal payments are due in annual installments through February 1, 2001, at an interest rate of 6.5%. The annual requirements to amortize the Capital Improvements Certificates of Indebtedness outstanding as of September 30, 1999 are as follows:

| <u>FISCAL YEAR</u> | <u>PRINCIPAL</u> | <u>INTEREST</u> | <u>TOTAL</u> |
|--------------------|-------------------|------------------|-------------------|
| 1999-00 | \$ 145,000 | \$ 14,446 | \$ 159,446 |
| 2000-01 | 155,000 | 4,921 | 159,921 |
| TOTAL | <u>\$ 300,000</u> | <u>\$ 19,367</u> | <u>\$ 319,367</u> |

5(c). LINE OF CREDIT

On September 20, 1994, the County entered into an \$8 million bank line of credit agreement, which expired September 5, 1997, to finance the acquisition and construction of various capital projects including:

- Water and wastewater improvements at the Central Industrial Park
- Road projects
- Infrastructure sales tax projects including the renovation of the old jail, historical courthouse and the round courthouse and the construction of a records storage facility.

On November 16, 1994, the entire line of credit available was borrowed. Interest is payable semiannually at variable rates, adjusted every 90 days for changes in the London Interbank Offered Rate (LIBOR). The note is secured by land sales at the Central Industrial Park, proceeds of the notes, and the County's covenant to budget and appropriate. Interest rates for 1999 ranged from 3.71% to 4.20%. Interest expense paid in 1999 amounted to \$204,898. On September 2, 1997, the line of credit agreement was extended until August 31, 2001 at essentially the same terms. The amount outstanding at September 30, 1999 is \$3,400,000.

6. CAPITAL LEASE AGREEMENTS

On April 15, 1996, the Board entered into a \$41,481 lease agreement with DPL Leasing, Inc. for the purchase of probation monitoring equipment.

LAKE COUNTY, FLORIDA
 NOTES TO FINANCIAL STATEMENTS
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On August 6, 1998, the Lake County Property Appraiser entered into a \$351,200 lease purchase agreement with Commercial & Municipal Capital, LLC for the purchase of computer software and hardware.

A schedule of future annual minimum lease payments for the Board of County Commissioners and Property Appraiser and the related present value of the net minimum lease payments as of September 30, 1999 follows:

| <u>September 30</u> | <u>Total</u> |
|-----------------------------------|--------------------------|
| 2000 | 93,496 |
| 2001 | 87,962 |
| 2002 | 82,425 |
| 2003 | 82,424 |
| 2004 | <u>41,212</u> |
| TOTAL MINIMUM LEASE PAYMENTS | \$ 387,519 |
| LESS AMOUNT REPRESENTING INTEREST | <u>(52,246)</u> |
| PRESENT VALUE OF LEASE PAYMENTS | <u><u>\$ 335,273</u></u> |

The cost of the equipment related to these lease purchase agreements is \$392,681 and is reported in the General Fixed Assets Account Group.

7. ACCRUED BENEFITS PAYABLE

Accrued Benefits Payable in the Landfill Enterprise Fund and the General Long-term Debt Account Group represents the noncurrent portion of annual leave and other fringe benefits accrued under the Board and Constitutional Officers' policy to grant all full-time and provisional employees annual leave based upon the number of years of employment with the County. Annual leave may be used as time off or accrued. Upon termination of employment, an employee is paid for unused leave at his current wage rate.

Accrued Benefits Payable in the General Fund represents annual leave and other fringe benefits accrued for employees of the Supervisor of Elections and Clerk. Employees of the Supervisor of Elections must use annual leave as time off by the end of the calendar year or it is forfeited; thus, it is accrued as a current liability. The Clerk's policy is to accrue a current liability for accrued compensated absences which will be paid within one year.

LAKE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 1999

8. CHANGES IN GENERAL LONG-TERM DEBT

A summary of changes in general long-term debt follows:

| | BALANCE OCTOBER 1, 1998 | <u>ADDITIONS</u> | <u>DELETIONS</u> | BALANCE SEPTEMBER 30, 1999 |
|--|-------------------------------|-------------------|---------------------|----------------------------------|
| Special Obligation Bonds Payable | \$ 435,000 | \$ - | \$ 135,000 | \$ 300,000 |
| Revenue Bonds Payable | 18,770,000 | - | 3,380,000 | 15,390,000 |
| Capital Leases | 412,291 | - | 77,018 | 335,273 |
| Capital Improvements Line of Credit | 4,650,000 | - | 1,250,000 | 3,400,000 |
| Accrued Benefits Payable | <u>2,642,352</u> | <u>112,834</u> | <u>-</u> | <u>2,755,186</u> |
| TOTAL | <u>\$ 26,909,643</u> | <u>\$ 112,834</u> | <u>\$ 4,842,018</u> | <u>\$ 22,180,459</u> |

9. CHANGES IN GENERAL FIXED ASSETS

A summary of changes in general fixed assets follows:

| | BALANCE OCTOBER 1, 1998 | <u>ADDITIONS</u> | <u>DELETIONS</u> | BALANCE SEPTEMBER 30, 1999 |
|----------------------------------|-------------------------------|---------------------|---------------------|----------------------------------|
| Land | \$ 4,469,237 | \$ 113,021 | \$ - | \$ 4,582,258 |
| Buildings | 77,781,132 | 299,496 | - | 78,080,628 |
| Equipment | 32,990,868 | 5,430,756 | 3,182,112 | 35,239,512 |
| Construction Work in Progress | <u>3,309,982</u> | <u>785,955</u> | <u>254,013</u> | <u>3,841,924</u> |
| TOTAL | <u>\$ 118,551,219</u> | <u>\$ 6,629,228</u> | <u>\$ 3,436,125</u> | <u>\$ 121,744,322</u> |

LAKE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
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10. PROPRIETARY FUND FIXED ASSETS

A schedule of fixed assets and related accumulated depreciation for the Proprietary Funds is as follows:

| | <u>Enterprise Fund</u> | <u>Fleet Maintenance Fund</u> |
|-----------------------------------|----------------------------|---------------------------------------|
| Land | \$ 2,943,586 | \$ - |
| Buildings | 2,155,594 | - |
| Accumulated Depreciation | (273,339) | - |
| Improvements Other Than Buildings | 6,022,571 | - |
| Accumulated Depreciation | (3,458,123) | - |
| Construction Work in Progress | 7,235 | - |
| Equipment | 4,929,303 | 242,377 |
| Accumulated Depreciation | <u>(2,920,411)</u> | <u>(83,530)</u> |
| Net Fixed Assets | <u>\$ 9,406,416</u> | <u>\$ 158,847</u> |

11. COMMITMENTS AND CONTINGENCIES

- A. Various suits and claims, arising in the ordinary course of County operations, are pending against the County. The ultimate effect of such litigation cannot be ascertained at this time. The liabilities which may arise from such action would not result in losses which would materially affect the financial position of the County or the results of its operations.

- B. Pursuant to County Ordinance Section 17, passed in 1985, road impact fees are collected by the County based on the transportation impact of new development. Fees and expenditures are segregated by six districts.

Any funds not expended or encumbered by the end of the calendar quarter immediately following six (6) years from the date the road impact fee was paid, shall, upon application of the feepayer, be returned to him with interest at the rate of six (6) percent per annum. This six year period may be extended for up to an additional three (3) years by action of the Board of County Commissioners.

The following is a summary of impact fees which may be subject to refunds within the time limitations:

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 NOTES TO FINANCIAL STATEMENTS
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| YEAR DEADLINE | DISTRICT 1 | DISTRICT 2 | DISTRICT 3 | DISTRICT 4 | DISTRICT 5 | DISTRICT 6 |
|------------------|---------------|---------------|---------------|---------------|---------------|---------------|
| 9/30/00 | - | - | - | - | - | - |
| 9/30/01 | 115,296 | - | - | - | - | - |
| 9/30/02 | 114,927 | - | 440,726 | - | - | - |
| 9/30/03 | 117,027 | 18,392 | 703,403 | - | - | - |
| 9/30/04 | 130,471 | 900,141 | 1,014,150 | 248,761 | 759,370 | - |
| 9/30/05 | 162,893 | 1,308,064 | 1,459,403 | 422,050 | 2,158,359 | 539,091 |

C. Pursuant to County Ordinance Section 15.04, passed in 1996, fire services impact fees are collected by the Board to accommodate new development without decreasing the current level of fire services. Any funds not expended or encumbered by the end of the calendar quarter immediately following six (6) years from the date the fire services impact fee monies were paid shall be returned to the landowner without interest, provided an application for refund is presented within one hundred eighty days (180) from the expiration of the six year period. This six (6) year period may be extended by action of the Board for up to an additional three (3) years. The amount of fire services impact fees which may be subject to refund is \$270,004, \$366,604 and \$436,978 by the years ended September 30, 2002, 2003, and 2004, respectively.

D. Sick Leave Commitments -
 Sick leave is accumulated at the rate of one day per month of each full month of continuous employment. There is no limit on the amount of sick leave that can be accumulated. No sick leave benefits of any kind are granted upon termination except for employees of the Clerk and Board.

It is the policy of the Clerk and the Board to permit the payment of 25% of accrued sick pay upon termination, retirement, or death. The maximum payment will not exceed 480 hours (25% of 1,920 accumulated sick hours).

In addition, as more fully described in Note 13 B, the Clerk contributes 960 hours (50% of 1,920 accumulated sick hours) into the Post Employment Health Plan (PEHP) for eligible employees upon termination, retirement or death. The pay out of accrued sick leave upon termination will be discontinued with the implementation of the PEHP.

E. Risk Management -
 The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Effective October 1, 1985, the Board of County Commissioners elected to self-insure its general liability. In

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 NOTES TO FINANCIAL STATEMENTS
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addition, effective October 1, 1989, the County elected to self-insure its automobile, workers' compensation and property liabilities.

The County established an Insurance Fund (an internal service fund) to account for its uninsured risks of loss. Under this program, the Insurance Fund provides coverage for up to a maximum of \$100,000 per occurrence for each property claim and up to \$50,000 for each general liability or workers' compensation claim. The County purchases commercial insurance for claims in excess of coverage provided by the Fund.

Effective January 1, 1994, the Clerk began to self-insure its medical coverage. The Clerk established an Insurance Fund to account for its uninsured risks of loss. Specific stop loss reinsurance has been obtained for all medical claims exceeding \$50,000 per individual per year.

Each participating entity of the County and Clerk makes payments to the Insurance Fund based on actuarial estimates as well as historical data for the amounts needed to pay prior and current year claims. The latest actuarial estimate, based on industry standards, relates to the fiscal year ended September 30, 1999.

Claims expenses and liabilities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not reported (\$597,000 for general liability, and \$162,725 for Clerk medical). Changes in the reported liability since October 1, 1997 resulted from the following:

| | Liability Balance Beginning of Year | Current Year Claims and Changes in Estimates | Claims Payments | Liability Balance End of Year |
|-------------------|--|---|-----------------------|-------------------------------------|
| <u>1997-1998</u> | | | | |
| County: | | | | |
| General Liability | \$ 743,000 | \$ 320,000 | \$ (380,000) | \$ 683,000 |
| Clerk: | | | | |
| Health | 149,106 | 721,375 | (757,432) | 113,049 |
| 1997-1998 Total | <u>\$ 892,106</u> | <u>\$ 1,041,375</u> | <u>\$ (1,137,432)</u> | <u>\$ 796,049</u> |
| <u>1998-1999</u> | | | | |
| County: | | | | |
| General Liability | \$ 683,000 | \$ 339,000 | \$ (425,000) | \$ 597,000 |
| Clerk: | | | | |
| Health | 113,049 | 696,477 | (646,801) | 162,725 |
| 1998-1999 Total | <u>\$ 796,049</u> | <u>\$ 1,035,477</u> | <u>\$ (1,071,801)</u> | <u>\$ 759,725</u> |

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Effective October 1, 1999, the County elected to self-insure its medical coverage. As a result, a liability of \$198,000 at September 30, 1999 was recorded for health insurance claims related to the previous coverage.

All other coverages continue to be insured through commercial carriers and no settlements in excess of claims have been incurred during Fiscal 1997, 1998 or 1999.

- F. During 1989, the County issued \$70,000,000 in Adjustable Tender (Series 1988A) and \$9,000,000 in Taxable Mandatory Tender Obligation (Series 1988B) Resource Recovery Industrial Development Revenue Bonds to finance the construction of a solid waste disposal/resource recovery facility to be located in the County and to be owned and operated by NRG/Recovery Group, Inc. Pursuant to a loan agreement between the County and NRG, NRG has agreed to pay from the sources identified therein the amount necessary to pay the principal, redemption premium, if any, and interest on the bonds when due. The loan agreement thus creates a security interest in, among other receipts, the service fees generated from the County to NRG pursuant to a Service Agreement to operate the facility. The facility was mortgaged to the County to secure the Loan Agreement.

The bonds were issued pursuant to the Florida Industrial Development Financing Act and do not constitute or create in any manner a debt, liability, or obligation of, or a pledge of the faith and credit of Lake County.

The County, through a Service Agreement, covenants to fix, charge, and collect tipping fees, special assessments, and/or any other available funds, excluding ad valorem revenues, sufficient to pay a service fee which includes the operating and debt service costs of the facility.

The facility was constructed and is owned and operated by NRG under the terms of the Service Agreement. This Service Agreement also requires that the County deliver to the facility a guaranteed annual tonnage of 130,000 tons of processible waste. The County has obtained interlocal agreements with various municipalities in the County in order to meet this requirement.

NRG/Recovery Group, Inc. is a wholly owned subsidiary of Ogden Martin Systems of Lake County, Inc. which, in turn, is a wholly owned subsidiary of Ogden Projects, Inc.

On October 14, 1993, the County issued \$69,615,000 in Series 1993A Tax Exempt and \$7,935,000 in Series 1993B Taxable Resource Recovery Industrial Development Refunding Revenue Bonds to refund the

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outstanding bonds mentioned above. Upon the issuance of the refunding bonds, the County received draws on letters of credit relating to the 1988 Series A and B bonds, which were deposited into separate escrow deposit accounts. The escrow agent used these funds to redeem the refunded bonds on November 4, 1993. Proceeds of the Series 1993 Bonds, together with other available funds, were used to reimburse the bank for the amounts drawn on the letters of credit.

12. CONDUIT DEBT OBLIGATIONS

From time to time, the County has issued Industrial Revenue Bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial 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. Neither the County, the State of Florida, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

As of September 30, 1999, there were twelve series of Industrial Revenue Bonds outstanding. The principal amount payable for two series, the 1993A Tax Exempt and the 1993B Taxable Resource Recovery Industrial Development Refunding Revenue Bonds (more fully discussed in Note 11F) is \$73,380,000. The aggregate principal amount for the remaining ten series issued in prior years could not be determined; however, their original issue amounts totaled \$22,325,000.

In addition, Lake County, through an interlocal agreement with the Orange County Housing Finance Authority (OCHFA), has authorized the issuance of home mortgage revenue bonds to finance qualifying housing developments located within the County. OCHFA has issued \$399,385,000 in bonds for this purpose since 1982. These bonds are limited obligations of the Authority payable solely out of bond proceeds, revenues and other amounts derived by the Authority from the home mortgage loans, including certain insurance proceeds received with respect thereto. The bonds do not constitute a debt of the Counties served, the State of Florida or any political subdivision thereof, and neither the Counties, the State of Florida nor any political subdivision thereof is obligated in any manner for repayment of the bonds.

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13. PENSION PLANS

A. Florida Retirement System - Defined Benefit Plan
 Substantially all County full-time employees participate in the State of Florida Retirement System ("System"), a cost sharing multiple-employer public employee retirement system (PERS). The System is a defined benefit plan for all state, county, district school board, community college and university employees, and is controlled by the State Legislature and administered by the State of Florida, Department of Administration, Division of Retirement.

The System provides for vesting of benefits after 10 years of creditable service. Normal retirement benefits are available to employees who retire at or after age 62 with 10 years or more of service. Early retirement is available after 10 years of service with a 5% reduction of benefits for each year prior to the normal retirement age. Retirement benefits are based upon age, average compensation and years-of-service credit, where average compensation is computed based on an individual's five highest years of earnings. Benefits also include a post-retirement health insurance subsidy as well as disability and survivor's benefits, as established by Florida Statutes.

Participating employer contributions are based upon actuarially determined State-wide rates established by the State of Florida, that expressed as percentages of annual covered payroll, are adequate to accumulate sufficient assets to pay benefits when due. These employer contribution rates are applied to employee salaries as follows:

| <u>Membership Category</u> | July 1, 1998 Employer's Contribution <u>Rate</u> | July 1, 1999 Employer's Contribution <u>Rate</u> |
|--|---|---|
| Regular | 16.45% | 10.15% |
| Special risk(Fire and Police) | 25.32% | 21.16% |
| Senior Management | 24.04% | 12.13% |
| Elected State Officer (Includes County Officials) | 27.93% | 17.99% |

The County's contribution to the plan for the years ended September 30, 1999, 1998 and 1997 was \$6,984,522, \$6,952,520, and \$6,412,848, respectively, equal to the required contributions for each year. There are no employee contributions to the plan.

Effective July 1, 1998, the System was amended to add a Deferred Retirement Option Plan (DROP). This plan allows eligible employees to defer receipt of retirement benefits while continuing employment for a

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System employer for a period up to sixty months. Accumulated system benefits earn 6.5% interest compounded monthly. The employer continues to contribute to the System on behalf of the employee at a rate of 12.5% of salary.

The Florida Retirement System issues a publicly available financial report that includes financial statements and required supplementary information for the plan. That report may be obtained by writing to Division of Retirement, 2639-C North Monroe Street, Tallahassee, Florida 32399-1560 or by calling 850-488-5541.

B. Post Employment Health Plan

In addition to the retirement plan described above, the Clerk provides post employment health care benefits under a plan established through Nationwide Retirement Solutions, Inc. (Nationwide). The Clerk contributes 1% of annual salary for all employees with more than one year of service to a trust administered by Nationwide. In addition, beginning in 1999, 25% of accrued sick pay for employees with less than 10 years of service and 50% for employees with ten years or more of service, is paid into the trust upon termination, retirement or death. The maximum contribution is limited to 960 hours (50% of 1,920 accumulated sick hours). Contributions are invested according to instructions given by the employee and earnings accumulate tax exempt under section 501(c)(9) of the Internal Revenue Code. Upon separation of service, the account can be used to reimburse any qualified health insurance premiums paid by the employee.

14. INTERFUND RECEIVABLES AND PAYABLES

Interfund receivable and payable balances at September 30, 1999, consist of the following:

| <u>Fund</u> | <u>Due from Other Funds</u> | <u>Due to Other Funds</u> |
|------------------------------|---------------------------------|-------------------------------|
| <u>General Fund</u> | \$ 229,571 | \$ - |
| <u>Special Revenue Fund</u> | | |
| Aquatic Plant Management | - | 19,802 |
| <u>Internal Service Fund</u> | | |
| Fleet Maintenance | - | 82,699 |
| <u>Agency Funds</u> | | |
| Tax Collections trust | - | 38,129 |
| Tag and Title Trust | - | 84,399 |
| Hunting and Fishing License | - | 1,168 |
| Inmate Trust | - | 3,374 |
| Total Agency Funds | - | 127,070 |
| TOTAL ALL FUNDS | \$ 229,571 | \$ 229,571 |

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15. OTHER INTRAGOVERNMENTAL RECEIVABLES AND PAYABLES

Intragovernmental receivables and payables are interfund transactions of the individual Constitutional Officers. The intragovernmental receivables and payables by governmental fund type at September 30, 1999, consist of the following:

| | <u>INTRAGOVERNMENTAL</u> | |
|---|--------------------------|--------------------------|
| | <u>RECEIVABLES</u> | <u>PAYABLES</u> |
| PRIMARY GOVERNMENT | | |
| <u>General Fund</u> | \$ 240,046 | \$ 7,327 |
| <u>Special Revenue Funds</u> | | |
| County Transportation Trust | 219 | |
| Law Library Fund | 11,477 | |
| Fish Conservation Trust Fund | 572 | - |
| Lake County Ambulance Fund | 9,574 | - |
| Resort / Development Tax | 28,277 | - |
| Municipal Service Taxing/Benefit Units/Special Assessments | 94 | - |
| Law Enforcement Trust | - | 26,702 |
| Lake County MTU for Fire Protection | 4,412 | - |
| Sheriff's Law enforcement Fund | <u>33,190</u> | <u>1,637</u> |
| Total Special Revenue Funds | <u>87,815</u> | <u>28,339</u> |
| <u>Enterprise Fund</u> | 3,627 | - |
| <u>Internal Service Funds</u> | | |
| Insurance Fund - Board | 1,280 | - |
| Fleet Maintenance Fund | <u>160</u> | - |
| Total Internal Service Funds | <u>1,440</u> | <u>-</u> |
| <u>Agency Funds</u> | | |
| Clerk Agency Fund | - | 24,427 |
| Fines and Costs Fund | - | 48,468 |
| Juror and Witness Fund | - | 8,399 |
| Tax Collections Trust Fund | - | 196,633 |
| Hunting and Fishing License Fund | - | 572 |
| Civil Fund | - | 6,154 |
| Suspense Fund | - | 12,609 |
| Total Agency Funds | <u>-</u> | <u>297,262</u> |
| TOTAL REPORTING ENTITY | <u><u>\$ 332,928</u></u> | <u><u>\$ 332,928</u></u> |

LAKE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 1999

16. INTERFUND TRANSFERS

Interfund transfers at September 30, 1999, consist of the following:

| | <u>OPERATING TRANSFERS</u> | |
|---|----------------------------|-------------------|
| | <u>IN</u> | <u>OUT</u> |
| PRIMARY GOVERNMENT TRANSFERS | | |
| General Fund | \$ 3,855,394 | \$ 4,119,576 |
| Special Revenue Funds | | |
| County Transportation Trust | 170,409 | 815,793 |
| Christopher C. Ford Central Park | 813,200 | 96,488 |
| Road Impact Fees | - | 416,448 |
| Mosquito Management | 453,625 | - |
| Law Library Fund | - | 7,192 |
| Aquatic Plant Management | 111,385 | - |
| Fish Conservation Trust | - | 1,259 |
| Lake County Ambulance | 8,979 | 96,657 |
| Emergency 9-1-1 | - | 34,164 |
| Resort/Development Tax | - | 23,978 |
| Section 8 | - | 21,303 |
| Municipal Service Benefit Units/Special Assessments | - | 28,596 |
| Law Enforcement Trust | - | 13,401 |
| Criminal Justice Trust | - | 207,733 |
| County Sales Tax | - | 9,563,982 |
| Lake County MTU for Fire Protection | 132,340 | 565,383 |
| Fire Services Impact Fee Trust | - | 23,374 |
| Sheriff's Law Enforcement | 196,864 | 1,637 |
| Total Special Revenue Funds | <u>1,886,802</u> | <u>11,917,388</u> |
| Debt Service Funds | | |
| Sales Tax Bond Debt Service | 3,959,525 | - |
| Certificates of Indebtedness | - | 134,690 |
| Total Debt Service Funds | <u>3,959,525</u> | <u>134,690</u> |
| Capital Projects Funds | | |
| Sales Tax Capital Projects | 5,304,271 | - |
| Total Capital Projects Funds | <u>5,304,271</u> | <u>-</u> |
| Proprietary Funds | | |
| Landfill Enterprise Fund | 123,070 | 801,524 |
| Insurance, Board | - | 182,149 |
| Insurance, Clerk | 589,660 | - |
| Fleet Maintenance | 310,900 | - |
| Total Proprietary Funds | <u>1,023,630</u> | <u>983,673</u> |

LAKE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 1999

| | <u>OPERATING TRANSFERS</u> | |
|-------------------------------|----------------------------|----------------------|
| | <u>IN</u> | <u>OUT</u> |
| Fiduciary Funds | | |
| County-wide Library Trust | 1,125,705 | - |
| TOTAL REPORTING ENTITY | \$ 17,155,327 | \$ 17,155,327 |

17. EXPENDITURES IN EXCESS OF APPROPRIATIONS

The following departments had expenditures in excess of appropriations at the major object level at September 30, 1999:

| <u>Fund/Department/Major Object</u> | <u>BUDGET</u> | <u>ACTUAL</u> | <u>VARIANCE</u> |
|--|---------------|---------------|-----------------|
| <u>General Fund</u> | | | |
| Intergovernmental Transfers | | | |
| Other Uses | \$ 27,090,439 | \$ 27,093,632 | \$ (3,193) |
| <u>Fire Services Impact Fee Trust Fund</u> | | | |
| Interfund Transfers | | | |
| Other Uses | \$ 20,000 | \$ 23,374 | \$ (3,374) |

The expenditures in excess of appropriations were primarily the result of the expenditure of unanticipated revenue.

18. DEFICIT RETAINED EARNINGS

The County's Internal Service Fund – Fleet Maintenance – reported a retained earnings deficit of \$144,535 at September 30, 1999. In order to reduce the deficit, the County retained an outside consultant to conduct a user fee study to evaluate full costing of services by the Fleet Maintenance Fund.

19. LANDFILL CLOSURE AND POSTCLOSURE COSTS

The County is required by federal and state laws and regulations to place a final cover over its existing landfills, after they stop accepting waste, and perform certain maintenance and monitoring functions for a period of 5 to 30 years after closure. In addition, new landfills must be constructed in accordance with federal and state requirements.

In prior years, the County has estimated the closure costs for each landfill and recorded a liability in the Landfill Enterprise Fund. Beginning in 1994, the County was required by Governmental Accounting Standards Board Statement No. 18, "Accounting for Municipal Solid Waste Landfill Closure and Postclosure Care

LAKE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 1999

Costs", to estimate both the closure costs and the postclosure care costs. The following schedule reflects the changes in estimates and payments for the year ended September 30, 1999:

| <u>LANDFILL</u> | <u>BALANCE</u> <u>9/30/98</u> | <u>ADDITIONS</u> <u>AND</u> <u>CHANGES IN</u> <u>ESTIMATES</u> | <u>PAYMENTS</u> | <u>BALANCE</u> <u>9/30/99</u> |
|-----------------------------|----------------------------------|---|-------------------|----------------------------------|
| Construction and Demolition | \$ - | \$ 122,075 | \$ - | \$ 122,075 |
| Loghouse | 205,500 | (49,700) | 13,700 | 142,100 |
| Umatilla | 414,800 | (116,192) | 24,400 | 274,208 |
| Lady Lake | 464,000 | (99,740) | - | 364,260 |
| Astatula I | 1,444,800 | (812,619) | 51,600 | 580,581 |
| Astatula Ash Monofill | 1,856,618 | (586,625) | 36,537 | 1,233,456 |
| Astatula Phase IIB | <u>740,485</u> | <u>145,115</u> | <u>-</u> | <u>885,600</u> |
| Totals | <u>\$ 5,126,203</u> | <u>\$ (1,397,686)</u> | <u>\$ 126,237</u> | <u>\$ 3,602,280</u> |

Although closure and postclosure care costs will be paid only near or after the date that each landfill stops accepting waste, the County reports a portion of these closure and postclosure care costs as an operating expense each year based on landfill capacity used as of each balance sheet date. At September 30, 1999, the Loghouse, Umatilla, Lady Lake and Astatula I landfills had no remaining capacity. The Astatula Phase IIB landfill, with an estimated life of twelve years, started accepting waste in 1995. The following schedule reflects the estimated closure and postclosure care costs for each landfill as of September 30, 1999.

| <u>LANDFILL</u> | <u>REMAINING</u> <u>POSTCLOSURE</u> <u>CARE PERIOD</u> | <u>CLOSURE</u> <u>COSTS</u> | <u>POSTCLOSURE</u> <u>CARE</u> | <u>TOTAL</u> <u>LIABILITY</u> |
|-----------------------------|--|--------------------------------|-----------------------------------|----------------------------------|
| Construction and Demolition | 5 years | \$ 93,235 | \$ 28,840 | \$ 122,075 |
| Loghouse | 14 years | - | 142,100 | 142,100 |
| Umatilla | 16 years | - | 274,208 | 274,208 |
| Lady Lake | 20 years | - | 364,260 | 364,260 |
| Astatula I | 27 years | - | 580,581 | 580,581 |
| Astatula Ash Monofill | 30 years | 507,066 | 726,390 | 1,233,456 |
| Astatula Phase IIB | 30 years | 265,200 | 620,400 | 885,600 |
| Totals | | <u>\$ 865,501</u> | <u>\$ 2,736,779</u> | <u>\$ 3,602,280</u> |

The estimated closure and postclosure care costs remaining to be recognized for the Astatula Phase IIB landfill, which is still accepting waste, are \$281,055 for

LAKE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 1999

closure and \$124,080 for postclosure care. The capacity used to date is 41% of the base and 16% of the total airspace.

These amounts are based on what it would cost the County to perform all closure and postclosure care in 1999. Actual costs may be higher due to inflation, changes in technology or changes in regulations. Restricted cash and investments on the balance sheet of the Landfill Enterprise Fund includes \$4,728,545 for the payment of long term care and closing costs.

As more fully discussed in Note 20, the County has entered into a line of credit agreement with a bank for the financing of these projects. At September 30, 1999, \$298,388 of these proceeds were classified as restricted cash and investments on the balance sheet of the Landfill Enterprise Fund.

20. LANDFILL ENTERPRISE FUND LINE OF CREDIT

On December 21, 1993, the County entered into a \$19 million bank line of credit agreement, which expired December 31, 1998, to finance the acquisition, construction and equipping of certain capital improvements to the County's solid waste system. At the same time, an initial draw of \$10 million was executed as evidenced by a note agreement. A second draw of \$9 million was made January 18, 1995. The repayment terms for the notes are interest payable semiannually on April 1 and October 1 of each year, with the principal due in full at maturity on December 31, 1998. The principal may be repaid at any time. The interest rate is adjusted every 90 days based upon the 90 day London Interbank Offered Rate (LIBOR) and ranged from 3.80% to 4.20% during 1999. The note is secured by the net revenues of the system, sales tax revenues (junior lien to the Sales Tax Refunding Revenue Bonds pledge), proceeds of the notes, and proceeds of debt issued by the County to refund the notes. The amount outstanding at September 30, 1999 was \$15,500,000 and interest expense paid during the year was \$659,525. No interest was capitalized during the year. On December 31, 1998 the line of credit agreement was extended until December 31, 2000 at essentially the same terms.

GENERAL FUND

To account for resources traditionally associated with governments which are not required to be accounted for in another fund.

LAKE COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
For the Year Ended September 30, 1999

| | <u>Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> | <u>1998 Actual</u> |
|---------------------------------|--------------------------|--------------------------|---|--------------------------|
| Revenues | | | | |
| Taxes | \$ 30,293,332 | \$ 29,810,497 | \$ (482,835) | \$ 27,174,226 |
| Licenses and Permits | 2,627,600 | 2,861,798 | 234,198 | 2,643,029 |
| Intergovernmental | 12,098,930 | 13,150,676 | 1,051,746 | 12,035,968 |
| Charges for Services | 7,987,799 | 7,876,287 | (111,512) | 8,068,314 |
| Fines and Forfeitures | 1,236,500 | 1,411,884 | 175,384 | 1,209,006 |
| Investment Income | 870,000 | 1,223,292 | 353,292 | 1,361,262 |
| Miscellaneous | 639,889 | 902,177 | 262,288 | 594,915 |
| Less: Statutory Requirement | (2,605,416) | - | 2,605,416 | - |
| Total Revenues | <u>53,148,634</u> | <u>57,236,611</u> | <u>4,087,977</u> | <u>53,086,720</u> |
| Expenditures | | | | |
| Current: | | | | |
| General Government: | | | | |
| Legislative Offices | 452,287 | 420,445 | 31,842 | 410,468 |
| Executive Offices | 1,133,600 | 1,050,151 | 83,449 | 972,950 |
| Administrative Services | 3,031,397 | 2,469,344 | 562,053 | 1,474,675 |
| Growth Management | 1,310,972 | 1,118,491 | 192,481 | 1,140,986 |
| Facilities/Capital Improvements | 3,073,692 | 2,567,948 | 505,744 | 2,453,980 |
| Constitutional Officers | 221,323 | 172,767 | 48,556 | 183,756 |
| Clerk of the Circuit Court | 6,145,042 | 5,975,639 | 169,403 | 5,802,765 |
| Property Appraiser | 1,362,097 | 1,299,521 | 62,576 | 1,649,456 |
| Tax Collector | 2,752,091 | 2,479,294 | 272,797 | 2,226,716 |
| Supervisor of Elections | 892,400 | 667,136 | 225,264 | 597,993 |
| Non-Departmental | 588,513 | 363,175 | 225,338 | 725,570 |
| Total General Government | <u>20,963,414</u> | <u>18,583,911</u> | <u>2,379,503</u> | <u>17,639,315</u> |
| Public Safety: | | | | |
| Administrative Services | - | - | - | 30,047 |
| Growth Management | 2,371,354 | 2,272,783 | 98,571 | 1,961,058 |
| Community Services | 814,622 | 695,248 | 119,374 | 647,920 |
| Fire and Emergency Services | 322,432 | 307,089 | 15,343 | 370,165 |
| Sheriff | 26,910,168 | 26,539,535 | 370,633 | 24,109,317 |
| Constitutional Officers | 1,017,512 | 737,398 | 280,114 | 658,715 |
| Total Public Safety | <u>31,436,088</u> | <u>30,552,053</u> | <u>884,035</u> | <u>27,777,222</u> |
| Physical Environment: | | | | |
| Growth Management | 678,439 | 563,292 | 115,147 | 481,355 |
| Agricultural Cooperative | 783,114 | 710,051 | 73,063 | 669,852 |
| Public Works | 1,000,000 | - | 1,000,000 | - |
| Total Physical Environment | <u>2,461,553</u> | <u>1,273,343</u> | <u>1,188,210</u> | <u>1,151,207</u> |
| Transportation: | | | | |
| Public Works | 146,400 | - | 146,400 | - |
| Total Transportation | <u>146,400</u> | <u>-</u> | <u>146,400</u> | <u>-</u> |

LAKE COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
For the Year Ended September 30, 1999

| | <u>Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> | <u>1998 Actual</u> |
|--|---------------------------|-----------------------------|---|-----------------------------|
| Expenditures (Contd.) | | | | |
| Current: | | | | |
| Economic Environment: | | | | |
| Executive Offices | 1,275,312 | 737,457 | 537,855 | 569,316 |
| Community Services | 171,000 | 143,462 | 27,538 | 164,226 |
| Total Economic Environment | <u>1,446,312</u> | <u>880,919</u> | <u>565,393</u> | <u>733,542</u> |
| Human Services: | | | | |
| Community Services | 3,053,810 | 2,780,394 | 273,416 | 2,504,971 |
| Fire and Emergency Services | 603,266 | 579,438 | 23,828 | 566,988 |
| Total Human Services | <u>3,657,076</u> | <u>3,359,832</u> | <u>297,244</u> | <u>3,071,959</u> |
| Culture and Recreation: | | | | |
| Community Services | 216,862 | 157,442 | 59,420 | 148,458 |
| Facilities/Capital Improvements | 1,551,484 | 1,096,778 | 454,706 | 973,170 |
| Constitutional Officers | - | - | - | 14,498 |
| Total Culture and Recreation | <u>1,768,346</u> | <u>1,254,220</u> | <u>514,126</u> | <u>1,136,126</u> |
| Court-Related Expenditures: | | | | |
| Judicial Support | 1,180,651 | 1,028,727 | 151,924 | 933,956 |
| State Attorney | 73,916 | 50,434 | 23,482 | 87,559 |
| Public Defender | 167,913 | 155,549 | 12,364 | 170,841 |
| Total Court-Related Expenditures | <u>1,422,480</u> | <u>1,234,710</u> | <u>187,770</u> | <u>1,192,356</u> |
| Debt Service: | | | | |
| Principal | 91,301 | 68,592 | 22,709 | 20,727 |
| Interest | 23,273 | 15,013 | 8,260 | 6,292 |
| Total Debt Service | <u>114,574</u> | <u>83,605</u> | <u>30,969</u> | <u>27,019</u> |
| Total Expenditures | <u>63,416,243</u> | <u>57,222,593</u> | <u>6,193,650</u> | <u>52,728,746</u> |
| Excess of Revenues Over (Under) Expenditures | (10,267,609) | 14,018 | 10,281,627 | 357,974 |
| Other Financing Sources (Uses) | | | | |
| Operating Transfers In | 4,117,117 | 3,855,394 | (261,723) | 3,631,082 |
| Operating Transfers Out | (3,712,743) | (4,119,576) | (406,833) | (2,457,834) |
| Additions to Long-Term Debt | - | - | - | 351,200 |
| Reserve for Contingencies | (8,548,549) | - | 8,548,549 | - |
| Total Other Financing Sources (Uses) | <u>(8,144,175)</u> | <u>(264,182)</u> | <u>7,879,993</u> | <u>1,524,448</u> |
| Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses | (18,411,784) | (250,164) | 18,161,620 | 1,882,422 |
| Fund Balance at Beginning of Year | 18,411,784 | 18,565,407 | 153,623 | 16,718,359 |
| Inventory Reserve Decrease | - | 46,136 | 46,136 | (35,374) |
| Fund Balance at End of Year | <u>\$ -</u> | <u>\$ 18,361,379</u> | <u>\$ 18,361,379</u> | <u>\$ 18,565,407</u> |

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SPECIAL REVENUE FUNDS

COUNTY TRANSPORTATION TRUST FUND

To account for revenues and expenditures incurred to carry on all work on roads and bridges in the County in accordance with Section 336.022, Florida Statutes.

CHRISTOPHER C. FORD CENTRAL PARK FUND

To account for revenues (land sales and interest earned) and expenditures during the development of this county-owned property. The Lake County Industrial Development Authority is participating in oversight responsibilities pursuant to Chapter 159, Part III, Florida Statutes.

ROAD IMPACT FEES FUND

To account for revenues and expenditures for Road Capital Improvements per the provisions of County Ordinance 1985-1, as amended, and by Ordinance 1996-33.

MOSQUITO MANAGEMENT FUND

To account for State Grants and local matching funds in accordance with Chapter 388, Florida Statutes and for the operation of the arthropod control program.

LAW LIBRARY FUND

To record the activity of the Lake County Law Library established by County Ordinance 72-7, effective January 1, 1973.

AQUATIC PLANT MANAGEMENT FUND

To account for state grants and local funding for the operations of the Aquatic Weed Control Program in accordance with Chapter 369, Part II, Florida Statutes.

FISH CONSERVATION TRUST FUND

To account for the revenues and expenditures for fish stocking and conservation in accordance with Chapter 67-1604, Laws of Florida.

LAKE COUNTY AMBULANCE FUND

To account for ad valorem tax revenues and disbursements to the North Lake Ambulance Special District in accordance with Chapters 67-1609; 78-543; 65-1785, Laws of Florida.

EMERGENCY 9-1-1 FUND

To account for revenues and expenditures for Emergency 9-1-1 telephone services in accordance with Section 365.171, Florida Statutes.

RESORT/DEVELOPMENT TAX FUND

To account for revenues and expenditures of the Tourist Development Tax in accordance with Section 125.0104, Florida Statutes and County Ordinance 1984-7. A majority vote of the qualified electors of the County approved this local option tax November 6, 1984.

AFFORDABLE HOUSING ASSISTANCE TRUST FUND

To account for revenues received from the State Housing Initiative Partnership Program pursuant to Sections 420.9072 - 420.9079, Florida Statutes.

SECTION 8 FUND

To account for revenues and expenditures for housing assistance to qualified persons in accordance with a grant from the U.S. Department of Housing and Urban Development.

MUNICIPAL SERVICE BENEFIT UNITS/ SPECIAL ASSESSMENTS FUND

To account for the financing of public improvements and services deemed to benefit the properties against which special assessments are levied in accordance with Sections 125.0101 and 197.3632, Florida Statutes.

LAW ENFORCEMENT TRUST FUND

To account for the proceeds from the sale of confiscated property in accordance with Section 932.7055, Florida Statutes.

CRIMINAL JUSTICE TRUST FUND

To account for revenues and expenditures incurred in providing state attorney and public defender services pursuant to Section 27.3455, Florida Statutes. The revenues are from additional amounts assessed on fines, penalties and court costs.

COUNTY SALES TAX FUND

To account for revenues collected from the discretionary infrastructure sales surtax pursuant to Chapter 212, Part I, Florida Statutes. A majority vote, on November 3, 1987, of the qualified electors of the County approved a referendum permitting the County to levy this one cent tax.

POLLUTION RECOVERY FUND

To account for revenues collected as civil penalties and through enforcement actions against violators of Chapters 6 and 9, Land Development Regulations. Monies obtained are to be used to restore the polluted area that was the subject of the violation to its former condition, enhance pollution control activities in Lake County, or purchase pollution control equipment for Lake County in accordance with Chapter 93-344, Laws of Florida.

LAKE COUNTY MUNICIPAL TAXING UNIT FOR FIRE PROTECTION FUND

To account for the revenues and expenditures for county-wide consolidated fire protection. County Ordinance 1990-29 created this Municipal Taxing Unit.

FIRE SERVICES IMPACT FEE TRUST FUND

To account for revenues and expenditures for fire services impact fees collected pursuant to County Ordinance 1996-34.

RECORDS MODERNIZATION TRUST FUND

To account for revenues collected by the Clerk of the Circuit Court for each instrument recorded in the official records of the County and to report expenditures for the modernization of the public records system pursuant to Section 28.24, Florida Statutes.

SHERIFF'S LAW ENFORCEMENT FUND

To account for revenues and expenditures of various Special Revenue projects of the Lake County Sheriff's Office, including marine patrol services provided to the Oklawaha Basin Recreation and Water Conservation and Control Authority, school crossing guard services, and drug awareness and prevention programs.

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**LAKE COUNTY, FLORIDA
COMBINING BALANCE SHEET
ALL SPECIAL REVENUE FUNDS
September 30, 1999**

| <u>Assets</u> | <u>County Transportation Trust</u> | <u>Christopher C. Ford Central Park</u> |
|---|--|---|
| Cash | \$ 220 | \$ - |
| Pooled Cash and Investments | 2,870,459 | 513,469 |
| Restricted Cash and Investments | - | 481,008 |
| Other Investments | - | 24,210 |
| Accounts Receivable | 4,859 | - |
| Assessments Receivable | 392,240 | - |
| Intragovernmental Receivables | 219 | - |
| Due from Other Governments | 1,000,635 | - |
| Inventories | 210,672 | - |
| Prepaid Expenditures | - | - |
| | <hr/> | <hr/> |
| Total Assets | <u>\$ 4,479,304</u> | <u>\$ 1,018,687</u> |
| <u>Liabilities and Fund Equity</u> | | |
| Liabilities: | | |
| Accounts Payable | \$ 282,980 | \$ 16 |
| Retainage Payable | 89,963 | - |
| Accrued Liabilities | 109,817 | - |
| Due to Other Funds | - | - |
| Intragovernmental Payables | - | - |
| Due to Other Governments | 85,327 | - |
| Deferred Revenue | 392,240 | - |
| Deposits | 4,350 | - |
| | <hr/> | <hr/> |
| Total Liabilities | <u>964,677</u> | <u>16</u> |
| Fund Equity: | | |
| Fund Balances | | |
| Reserved for Encumbrances | 953,458 | 4,410 |
| Reserved for Inventories | 210,672 | - |
| Reserved for Prepaid Expenditures | - | - |
| Reserved for Law Enforcement | - | - |
| Reserved for Capital Projects | - | - |
| Unreserved - Undesignated (Deficit) | 2,350,497 | 1,014,261 |
| | <hr/> | <hr/> |
| Total Fund Equity | <u>3,514,627</u> | <u>1,018,671</u> |
| Total Liabilities and Fund Equity | <u>\$ 4,479,304</u> | <u>\$ 1,018,687</u> |

| Road Impact Fees | Mosquito Management | Law Library Fund | Aquatic Plant Management | Fish Conservation Trust |
|---------------------------------|--------------------------------|---------------------------------|---|--|
| \$ - | \$ - | \$ - | \$ - | \$ - |
| 11,346,476 | 37,587 | 27,306 | - | 148,311 |
| - | - | - | - | - |
| - | - | 1,377 | - | - |
| - | - | - | - | - |
| - | - | 11,477 | - | 572 |
| 195,584 | - | - | 5,485 | - |
| - | 65,095 | - | 24,407 | - |
| - | 166 | - | 72 | - |
| \$ 11,542,060 | \$ 102,848 | \$ 40,160 | \$ 29,964 | \$ 148,883 |
| \$ 480,113 | \$ 1,420 | \$ 19,479 | \$ 510 | \$ - |
| 449,423 | - | - | - | - |
| - | 10,576 | - | 4,539 | - |
| - | - | - | 19,802 | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | 2,488 | - | - |
| 929,536 | 11,996 | 21,967 | 24,851 | - |
| 3,324,073 | - | - | - | 28,179 |
| - | 65,095 | - | 24,407 | - |
| - | 166 | - | 72 | - |
| - | - | - | - | - |
| - | - | - | - | - |
| 7,288,451 | 25,591 | 18,193 | (19,366) | 120,704 |
| 10,612,524 | 90,852 | 18,193 | 5,113 | 148,883 |
| \$ 11,542,060 | \$ 102,848 | \$ 40,160 | \$ 29,964 | \$ 148,883 |

Continued

**LAKE COUNTY, FLORIDA
COMBINING BALANCE SHEET
ALL SPECIAL REVENUE FUNDS
September 30, 1999**

| <u>Assets</u> | <u>Lake County Ambulance</u> | <u>Emergency 9-1-1</u> | <u>Resort/ Development Tax</u> |
|---|--------------------------------------|----------------------------|--|
| Cash | \$ - | \$ - | \$ 150 |
| Pooled Cash and Investments | 1,236,599 | 600,698 | 799,107 |
| Restricted Cash and Investments | - | - | - |
| Other Investments | - | - | - |
| Accounts Receivable | - | 64,009 | - |
| Assessments Receivable | - | - | - |
| Intragovernmental Receivables | 9,574 | - | 28,277 |
| Due from Other Governments | - | - | - |
| Inventories | - | - | - |
| Prepaid Expenditures | - | - | 100 |
| | <hr/> | <hr/> | <hr/> |
| Total Assets | \$ 1,246,173 | \$ 664,707 | \$ 827,634 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |
| <u>Liabilities and Fund Equity</u> | | | |
| Liabilities: | | | |
| Accounts Payable | \$ 545 | \$ 15,947 | \$ 41,783 |
| Retainage Payable | - | - | - |
| Accrued Liabilities | 960 | 6,702 | 3,986 |
| Due to Other Funds | - | - | - |
| Intragovernmental Payables | - | - | - |
| Due to Other Governments | - | - | - |
| Deferred Revenue | - | - | - |
| Deposits | - | - | - |
| | <hr/> | <hr/> | <hr/> |
| Total Liabilities | 1,505 | 22,649 | 45,769 |
| | <hr/> | <hr/> | <hr/> |
| Fund Equity: | | | |
| Fund Balances | | | |
| Reserved for Encumbrances | - | 2,472 | 67,165 |
| Reserved for Inventories | - | - | - |
| Reserved for Prepaid Expenditures | - | - | 100 |
| Reserved for Law Enforcement | - | - | - |
| Reserved for Capital Projects | - | - | - |
| Unreserved - Undesignated (Deficit) | 1,244,668 | 639,586 | 714,600 |
| | <hr/> | <hr/> | <hr/> |
| Total Fund Equity | 1,244,668 | 642,058 | 781,865 |
| | <hr/> | <hr/> | <hr/> |
| Total Liabilities and Fund Equity | \$ 1,246,173 | \$ 664,707 | \$ 827,634 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

| Affordable Housing Assistance Trust | Section 8 | Municipal Service Benefit Units/ Special Assessments | Law Enforcement Trust | Criminal Justice Trust | County Sales Tax |
|--|-------------------|---|------------------------------|-------------------------------|-------------------------|
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 1,407,594 | 469,651 | 176,484 | 282,116 | - | 2,398,265 |
| - | - | - | - | - | - |
| - | 48 | - | - | - | - |
| - | - | 94 | - | - | - |
| 131,486 | 3,500 | - | - | - | 1,142,664 |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| \$ 1,539,080 | \$ 473,199 | \$ 176,578 | \$ 282,116 | \$ - | \$ 3,540,929 |
| \$ 31,630 | \$ 1,306 | \$ 25,843 | \$ - | \$ - | \$ - |
| - | - | - | - | - | - |
| 3,009 | 1,974 | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | 26,702 | - | - |
| - | 124,266 | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| 34,639 | 127,546 | 25,843 | 26,702 | - | - |
| - | - | 7,259 | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| 1,504,441 | 345,653 | 143,476 | 255,414 | - | 3,540,929 |
| 1,504,441 | 345,653 | 150,735 | 255,414 | - | 3,540,929 |
| \$ 1,539,080 | \$ 473,199 | \$ 176,578 | \$ 282,116 | \$ - | \$ 3,540,929 |

Continued

**LAKE COUNTY, FLORIDA
COMBINING BALANCE SHEET
ALL SPECIAL REVENUE FUNDS
September 30, 1999**

| <u>Assets</u> | <u>Pollution Recovery</u> | <u>Lake County MTU for Fire Protection</u> | <u>Fire Services Impact Fee Trust</u> |
|---|-------------------------------|--|---|
| Cash | \$ - | \$ - | \$ - |
| Pooled Cash and Investments | 12,892 | 5,657,110 | 1,204,852 |
| Restricted Cash and Investments | - | - | - |
| Other Investments | - | - | - |
| Accounts Receivable | - | 37,449 | - |
| Assessments Receivable | - | - | - |
| Intragovernmental Receivables | - | 4,412 | - |
| Due from Other Governments | - | - | 1,789 |
| Inventories | - | - | - |
| Prepaid Expenditures | - | - | - |
| Total Assets | <u>\$ 12,892</u> | <u>\$ 5,698,971</u> | <u>\$ 1,206,641</u> |
| <u>Liabilities and Fund Equity</u> | | | |
| Liabilities: | | | |
| Accounts Payable | \$ - | \$ 400,375 | \$ 130 |
| Retainage Payable | - | - | - |
| Accrued Liabilities | - | 80,844 | - |
| Due to Other Funds | - | - | - |
| Intragovernmental Payables | - | - | - |
| Due to Other Governments | - | - | - |
| Deferred Revenue | - | - | - |
| Deposits | - | - | - |
| Total Liabilities | <u>-</u> | <u>481,219</u> | <u>130</u> |
| Fund Equity: | | | |
| Fund Balances | | | |
| Reserved for Encumbrances | - | 268,321 | 478,772 |
| Reserved for Inventories | - | - | - |
| Reserved for Prepaid Expenditures | - | - | - |
| Reserved for Law Enforcement | - | - | - |
| Reserved for Capital Projects | - | - | - |
| Unreserved - Undesignated (Deficit) | 12,892 | 4,949,431 | 727,739 |
| Total Fund Equity | <u>12,892</u> | <u>5,217,752</u> | <u>1,206,511</u> |
| Total Liabilities and Fund Equity | <u>\$ 12,892</u> | <u>\$ 5,698,971</u> | <u>\$ 1,206,641</u> |

| Records Modernization Trust | Sheriff's Law Enforcement | Totals | |
|-----------------------------------|---------------------------------|----------------------|----------------------|
| | | 1999 | 1998 |
| \$ - | \$ - | \$ 370 | \$ 370 |
| 587,427 | 102,267 | 29,878,670 | 25,021,845 |
| - | - | 481,008 | 459,152 |
| - | - | 24,210 | 15,960 |
| - | - | 107,742 | 195,212 |
| - | - | 392,240 | 326,868 |
| - | 33,190 | 87,815 | 61,135 |
| - | 5,190 | 2,486,333 | 2,207,604 |
| - | - | 300,174 | 305,474 |
| - | - | 338 | 20 |
| \$ 587,427 | \$ 140,647 | \$ 33,758,900 | \$ 28,593,640 |
| \$ - | \$ 10,172 | \$ 1,312,249 | \$ 1,179,681 |
| - | - | 539,386 | 65,732 |
| - | 15,843 | 238,250 | 227,586 |
| - | - | 19,802 | 21,175 |
| - | 1,637 | 28,339 | 21,886 |
| - | 17,584 | 227,177 | 409,566 |
| - | - | 392,240 | 396,671 |
| - | - | 6,838 | 19,185 |
| - | 45,236 | 2,764,281 | 2,341,482 |
| - | - | 5,134,109 | 2,747,569 |
| - | - | 300,174 | 305,474 |
| - | - | 338 | 20 |
| - | 93,608 | 93,608 | 49,152 |
| - | 1,803 | 1,803 | 3,198 |
| 587,427 | - | 25,464,587 | 23,146,745 |
| 587,427 | 95,411 | 30,994,619 | 26,252,158 |
| \$ 587,427 | \$ 140,647 | \$ 33,758,900 | \$ 28,593,640 |

LAKE COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
ALL SPECIAL REVENUE FUNDS
For the Year Ended September 30, 1999

| | <u>County Transportation Trust</u> | <u>Christopher C. Ford Central Park</u> | <u>Road Impact Fees</u> |
|--|--|---|---------------------------------|
| Revenues | | | |
| Taxes | \$ 5,174,499 | \$ - | \$ - |
| Licenses and Permits | - | - | - |
| Intergovernmental | 4,059,629 | - | - |
| Charges for Services | 199,858 | - | - |
| Fines and Forfeitures | - | - | - |
| Special Assessments | 265,517 | - | 5,506,081 |
| Investment Income | 146,884 | 36,418 | 566,348 |
| Miscellaneous | 361,349 | 1,323,340 | - |
| Total Revenues | <u>10,207,736</u> | <u>1,359,758</u> | <u>6,072,429</u> |
| Expenditures | | | |
| Current: | | | |
| General Government | - | - | - |
| Public Safety | - | - | - |
| Physical Environment | 105,000 | - | - |
| Transportation | 10,463,092 | - | 6,417,510 |
| Economic Environment | - | 1,671,761 | - |
| Human Services | - | - | - |
| Culture and Recreation | - | - | - |
| Court-Related Expenditures | - | - | - |
| Debt Service: | | | |
| Principal | - | - | - |
| Interest and Fiscal Charges | - | 52,040 | - |
| Total Expenditures | <u>10,568,092</u> | <u>1,723,801</u> | <u>6,417,510</u> |
| Excess of Revenues Over (Under) | | | |
| Expenditures | <u>(360,356)</u> | <u>(364,043)</u> | <u>(345,081)</u> |
| Other Financing Sources (Uses) | | | |
| Operating Transfers In | 170,409 | 813,200 | - |
| Operating Transfers Out | (815,793) | (96,488) | (416,448) |
| Total Other Financing Sources (Uses) | <u>(645,384)</u> | <u>716,712</u> | <u>(416,448)</u> |
| Excess of Revenues and Other Sources Over | | | |
| (Under) Expenditures and Other Uses | (1,005,740) | 352,669 | (761,529) |
| Fund Balance at Beginning of Year | 4,511,447 | 666,002 | 11,374,053 |
| Inventory Reserve Increase (Decrease) | 8,920 | - | - |
| Fund Balance at End of Year | <u>\$ 3,514,627</u> | <u>\$ 1,018,671</u> | <u>\$ 10,612,524</u> |

| <u>Mosquito Management</u> | <u>Law Library Fund</u> | <u>Aquatic Plant Management</u> | <u>Fish Conservation Trust</u> | <u>Lake County Ambulance</u> | <u>Emergency 9-1-1</u> |
|----------------------------|-------------------------|---------------------------------|--------------------------------|------------------------------|------------------------|
| \$ - | \$ - | \$ - | \$ - | \$ 1,243,701 | \$ - |
| - | - | - | 19,475 | - | - |
| 35,036 | - | 72,977 | - | - | - |
| - | 138,827 | - | - | - | 758,012 |
| - | - | - | - | - | - |
| 2,940 | 1,015 | - | 8,176 | 62,016 | 31,087 |
| 1,693 | 16,243 | 2,166 | - | - | - |
| <u>39,669</u> | <u>156,085</u> | <u>75,143</u> | <u>27,651</u> | <u>1,305,717</u> | <u>789,099</u> |
| - | - | - | - | 17,906 | - |
| - | - | - | - | 550,503 | 996,930 |
| - | - | 213,966 | 46,208 | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| 547,380 | - | - | - | - | - |
| - | 154,794 | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| <u>547,380</u> | <u>154,794</u> | <u>213,966</u> | <u>46,208</u> | <u>568,409</u> | <u>996,930</u> |
| <u>(507,711)</u> | <u>1,291</u> | <u>(138,823)</u> | <u>(18,557)</u> | <u>737,308</u> | <u>(207,831)</u> |
| 453,625 | - | 111,385 | - | 8,979 | - |
| - | (7,192) | - | (1,259) | (96,657) | (34,164) |
| <u>453,625</u> | <u>(7,192)</u> | <u>111,385</u> | <u>(1,259)</u> | <u>(87,678)</u> | <u>(34,164)</u> |
| <u>(54,086)</u> | <u>(5,901)</u> | <u>(27,438)</u> | <u>(19,816)</u> | <u>649,630</u> | <u>(241,995)</u> |
| 150,675 | 24,094 | 41,034 | 168,699 | 595,038 | 884,053 |
| (5,737) | - | (8,483) | - | - | - |
| <u>\$ 90,852</u> | <u>\$ 18,193</u> | <u>\$ 5,113</u> | <u>\$ 148,883</u> | <u>\$ 1,244,668</u> | <u>\$ 642,058</u> |

Continued

LAKE COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
ALL SPECIAL REVENUE FUNDS
For the Year Ended September 30, 1999

| | <u>Resort/ Development Tax</u> | <u>Affordable Housing Assistance Trust</u> | <u>Section 8</u> |
|--|--|--|---------------------------------|
| Revenues | | | |
| Taxes | \$ 527,084 | \$ - | \$ - |
| Licenses and Permits | 2,877 | - | - |
| Intergovernmental | - | 1,911,164 | 713,249 |
| Charges for Services | 5,922 | - | - |
| Fines and Forfeitures | - | - | - |
| Special Assessments | - | - | - |
| Investment Income | 36,856 | 51,424 | 24,559 |
| Miscellaneous | 161 | 63,431 | 4,024 |
| Total Revenues | <u>572,900</u> | <u>2,026,019</u> | <u>741,832</u> |
| Expenditures | | | |
| Current: | | | |
| General Government | - | - | - |
| Public Safety | - | - | - |
| Physical Environment | - | - | - |
| Transportation | - | - | - |
| Economic Environment | - | - | 698,991 |
| Human Services | - | 1,534,429 | - |
| Culture and Recreation | 605,644 | - | - |
| Court-Related Expenditures | - | - | - |
| Debt Service: | | | |
| Principal | - | - | - |
| Interest and Fiscal Charges | - | - | - |
| Total Expenditures | <u>605,644</u> | <u>1,534,429</u> | <u>698,991</u> |
| Excess of Revenues Over (Under) | | | |
| Expenditures | <u>(32,744)</u> | <u>491,590</u> | <u>42,841</u> |
| Other Financing Sources (Uses) | | | |
| Operating Transfers In | - | - | - |
| Operating Transfers Out | (23,978) | - | (21,303) |
| Total Other Financing Sources (Uses) | <u>(23,978)</u> | <u>-</u> | <u>(21,303)</u> |
| Excess of Revenues and Other Sources Over | | | |
| (Under) Expenditures and Other Uses | (56,722) | 491,590 | 21,538 |
| Fund Balance at Beginning of Year | 838,587 | 1,012,851 | 324,115 |
| Inventory Reserve Increase (Decrease) | - | - | - |
| Fund Balance at End of Year | <u><u>\$ 781,865</u></u> | <u><u>\$ 1,504,441</u></u> | <u><u>\$ 345,653</u></u> |

| <u>Municipal Service Benefit Units/Special Assessments</u> | <u>Law Enforcement Trust</u> | <u>Criminal Justice Trust</u> | <u>County Sales Tax</u> | <u>Pollution Recovery</u> | <u>Lake County MTU For Fire Protection</u> |
|--|--------------------------------------|---------------------------------------|---------------------------------|-------------------------------|--|
| \$ - | \$ - | \$ - | \$ 11,596,508 | \$ - | \$ 6,396,213 |
| - | - | - | - | - | - |
| - | - | - | - | - | 157,370 |
| - | - | - | - | - | 450,013 |
| - | 623,488 | 202,119 | - | - | - |
| 288,834 | - | - | - | - | - |
| 14,272 | 12,316 | 5,614 | 50,804 | 619 | 261,441 |
| - | - | - | - | - | 30,673 |
| <u>303,106</u> | <u>635,804</u> | <u>207,733</u> | <u>11,647,312</u> | <u>619</u> | <u>7,295,710</u> |
| - | - | - | - | - | - |
| - | 369,323 | - | - | - | 4,416,853 |
| - | - | - | - | - | - |
| 268,434 | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| <u>268,434</u> | <u>369,323</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>4,416,853</u> |
| <u>34,672</u> | <u>266,481</u> | <u>207,733</u> | <u>11,647,312</u> | <u>619</u> | <u>2,878,857</u> |
| - | - | - | - | - | 132,340 |
| (28,596) | (13,401) | (207,733) | (9,563,982) | - | (565,383) |
| <u>(28,596)</u> | <u>(13,401)</u> | <u>(207,733)</u> | <u>(9,563,982)</u> | <u>-</u> | <u>(433,043)</u> |
| 6,076 | 253,080 | - | 2,083,330 | 619 | 2,445,814 |
| 144,659 | 2,334 | - | 1,457,599 | 12,273 | 2,771,938 |
| - | - | - | - | - | - |
| <u>\$ 150,735</u> | <u>\$ 255,414</u> | <u>\$ -</u> | <u>\$ 3,540,929</u> | <u>\$ 12,892</u> | <u>\$ 5,217,752</u> |

Continued

LAKE COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
ALL SPECIAL REVENUE FUNDS
For the Year Ended September 30, 1999

| | <u>Fire Services Impact Fee Trust</u> | <u>Records Modernization Trust</u> | <u>Sheriff's Law Enforcement</u> |
|--|---|--|--|
| Revenues | | | |
| Taxes | \$ - | \$ - | \$ - |
| Licenses and Permits | - | - | - |
| Intergovernmental | - | - | 498,836 |
| Charges for Services | - | 152,252 | 108,456 |
| Fines and Forfeitures | - | - | 166,966 |
| Special Assessments | 436,978 | - | - |
| Investment Income | 47,713 | 20,453 | 1,854 |
| Miscellaneous | - | - | - |
| Total Revenues | <u>484,691</u> | <u>172,705</u> | <u>776,112</u> |
| Expenditures | | | |
| Current: | | | |
| General Government | - | 40,546 | - |
| Public Safety | 25,000 | - | 923,173 |
| Physical Environment | - | - | - |
| Transportation | - | - | - |
| Economic Environment | - | - | - |
| Human Services | - | - | - |
| Culture and Recreation | - | - | - |
| Court-Related Expenditures | - | - | - |
| Debt Service: | | | |
| Principal | - | - | - |
| Interest and Fiscal Charges | - | - | - |
| Total Expenditures | <u>25,000</u> | <u>40,546</u> | <u>923,173</u> |
| Excess of Revenues Over (Under) | | | |
| Expenditures | <u>459,691</u> | <u>132,159</u> | <u>(147,061)</u> |
| Other Financing Sources (Uses) | | | |
| Operating Transfers In | - | - | 196,864 |
| Operating Transfers Out | (23,374) | - | (1,637) |
| Total Other Financing Sources (Uses) | <u>(23,374)</u> | <u>-</u> | <u>195,227</u> |
| Excess of Revenues and Other Sources Over | | | |
| (Under) Expenditures and Other Uses | 436,317 | 132,159 | 48,166 |
| Fund Balance at Beginning of Year | 770,194 | 455,268 | 47,245 |
| Inventory Reserve Increase (Decrease) | - | - | - |
| Fund Balance at End of Year | <u><u>\$ 1,206,511</u></u> | <u><u>\$ 587,427</u></u> | <u><u>\$ 95,411</u></u> |

| | <u>Totals</u> | |
|----------------------|---------------|----------------------|
| <u>1999</u> | | <u>1998</u> |
| \$ 24,938,005 | | \$ 18,972,965 |
| 22,352 | | 20,349 |
| 7,448,261 | | 5,854,444 |
| 1,813,340 | | 1,886,277 |
| 992,573 | | 422,536 |
| 6,497,410 | | 5,524,230 |
| 1,382,809 | | 1,381,678 |
| 1,803,080 | | 1,901,799 |
| <u>44,897,830</u> | | <u>35,964,278</u> |
| 58,452 | | 273,265 |
| 7,281,782 | | 4,777,614 |
| 365,174 | | 347,643 |
| 17,149,036 | | 11,939,226 |
| 2,370,752 | | 1,563,194 |
| 2,081,809 | | 1,674,917 |
| 605,644 | | 635,022 |
| 154,794 | | 137,084 |
| - | | - |
| 52,040 | | 47,979 |
| <u>30,119,483</u> | | <u>21,395,944</u> |
| <u>14,778,347</u> | | <u>14,568,334</u> |
| 1,886,802 | | 805,634 |
| (11,917,388) | | (12,699,616) |
| <u>(10,030,586)</u> | | <u>(11,893,982)</u> |
| 4,747,761 | | 2,674,352 |
| 26,252,158 | | 23,644,326 |
| (5,300) | | (66,520) |
| <u>\$ 30,994,619</u> | | <u>\$ 26,252,158</u> |

LAKE COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ALL SPECIAL REVENUE FUNDS
For the Year Ended September 30, 1999

| | <u>County Transportation Trust</u> | | |
|--|------------------------------------|----------------------------|---|
| | <u>Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
| Revenues | | | |
| Taxes | \$ 4,805,757 | \$ 5,174,499 | \$ 368,742 |
| Licenses and Permits | - | - | - |
| Intergovernmental | 4,160,570 | 4,059,629 | (100,941) |
| Charges for Services | 188,021 | 199,858 | 11,837 |
| Fines and Forfeitures | - | - | - |
| Special Assessments | 230,000 | 265,517 | 35,517 |
| Investment Income | 204,500 | 146,884 | (57,616) |
| Miscellaneous | 288,054 | 361,349 | 73,295 |
| Less: Statutory Requirement | (486,220) | - | 486,220 |
| Total Revenues | <u>9,390,682</u> | <u>10,207,736</u> | <u>817,054</u> |
| Expenditures | | | |
| Current: | | | |
| General Government | - | - | - |
| Public Safety | - | - | - |
| Physical Environment | 105,000 | 105,000 | - |
| Transportation | 13,187,649 | 10,463,092 | 2,724,557 |
| Economic Environment | - | - | - |
| Human Services | - | - | - |
| Culture and Recreation | - | - | - |
| Court-Related Expenditures | - | - | - |
| Debt Service: | | | |
| Principal | - | - | - |
| Interest and Fiscal Charges | - | - | - |
| Total Expenditures | <u>13,292,649</u> | <u>10,568,092</u> | <u>2,724,557</u> |
| Excess of Revenues Over (Under) | | | |
| Expenditures | <u>(3,901,967)</u> | <u>(360,356)</u> | <u>3,541,611</u> |
| Other Financing Sources (Uses) | | | |
| Operating Transfers In | 375,000 | 170,409 | (204,591) |
| Operating Transfers Out | (815,793) | (815,793) | - |
| Reserve for Contingencies | (168,687) | - | 168,687 |
| Total Other Financing Sources (Uses) | <u>(609,480)</u> | <u>(645,384)</u> | <u>(35,904)</u> |
| Excess of Revenues and Other Sources Over | | | |
| (Under) Expenditures and Other Uses | <u>(4,511,447)</u> | <u>(1,005,740)</u> | <u>3,505,707</u> |
| Fund Balance at Beginning of Year | <u>4,511,447</u> | <u>4,511,447</u> | <u>-</u> |
| Inventory Reserve Increase (Decrease) | - | 8,920 | 8,920 |
| Fund Balance at End of Year | <u>\$ -</u> | <u>\$ 3,514,627</u> | <u>\$ 3,514,627</u> |

| <u>Christopher C. Ford Central Park</u> | | | <u>Road Impact Fees</u> | | |
|---|---------------------|---|-------------------------|----------------------|---|
| <u>Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> | <u>Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | 5,019,400 | 5,506,081 | 486,681 |
| 5,000 | 36,418 | 31,418 | 400,000 | 566,348 | 166,348 |
| 1,500,000 | 1,323,340 | (176,660) | - | - | - |
| (75,250) | - | 75,250 | (270,970) | - | 270,970 |
| <u>1,429,750</u> | <u>1,359,758</u> | <u>(69,992)</u> | <u>5,148,430</u> | <u>6,072,429</u> | <u>923,999</u> |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | 15,920,111 | 6,417,510 | 9,502,601 |
| 1,802,031 | 1,671,761 | 130,270 | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| 956,433 | - | 956,433 | - | - | - |
| 54,000 | 52,040 | 1,960 | - | - | - |
| <u>2,812,464</u> | <u>1,723,801</u> | <u>1,088,663</u> | <u>15,920,111</u> | <u>6,417,510</u> | <u>9,502,601</u> |
| <u>(1,382,714)</u> | <u>(364,043)</u> | <u>1,018,671</u> | <u>(10,771,681)</u> | <u>(345,081)</u> | <u>10,426,600</u> |
| 813,200 | 813,200 | - | - | - | - |
| (96,488) | (96,488) | - | (602,372) | (416,448) | 185,924 |
| - | - | - | - | - | - |
| <u>716,712</u> | <u>716,712</u> | <u>-</u> | <u>(602,372)</u> | <u>(416,448)</u> | <u>185,924</u> |
| <u>(666,002)</u> | <u>352,669</u> | <u>1,018,671</u> | <u>(11,374,053)</u> | <u>(761,529)</u> | <u>10,612,524</u> |
| <u>666,002</u> | <u>666,002</u> | <u>-</u> | <u>11,374,053</u> | <u>11,374,053</u> | <u>-</u> |
| - | - | - | - | - | - |
| <u>\$ -</u> | <u>\$ 1,018,671</u> | <u>\$ 1,018,671</u> | <u>\$ -</u> | <u>\$ 10,612,524</u> | <u>\$ 10,612,524</u> |

Continued

LAKE COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ALL SPECIAL REVENUE FUNDS
For the Year Ended September 30, 1999

| | <u>Mosquito Management</u> | | Variance |
|--|----------------------------|--------------------------------|--------------------------------|
| | <u>Budget</u> | <u>Actual</u> | Favorable |
| | | | (Unfavorable) |
| Revenues | | | |
| Taxes | \$ - | \$ - | \$ - |
| Licenses and Permits | - | - | - |
| Intergovernmental | 34,328 | 35,036 | 708 |
| Charges for Services | - | - | - |
| Fines and Forfeitures | - | - | - |
| Special Assessments | - | - | - |
| Investment Income | 2,000 | 2,940 | 940 |
| Miscellaneous | 500 | 1,693 | 1,193 |
| Less: Statutory Requirement | (1,842) | - | 1,842 |
| Total Revenues | <u>34,986</u> | <u>39,669</u> | <u>4,683</u> |
| Expenditures | | | |
| Current: | | | |
| General Government | - | - | - |
| Public Safety | - | - | - |
| Physical Environment | - | - | - |
| Transportation | - | - | - |
| Economic Environment | - | - | - |
| Human Services | 632,486 | 547,380 | 85,106 |
| Culture and Recreation | - | - | - |
| Court-Related Expenditures | - | - | - |
| Debt Service: | | | |
| Principal | - | - | - |
| Interest and Fiscal Charges | - | - | - |
| Total Expenditures | <u>632,486</u> | <u>547,380</u> | <u>85,106</u> |
| Excess of Revenues Over (Under) | | | |
| Expenditures | <u>(597,500)</u> | <u>(507,711)</u> | <u>89,789</u> |
| Other Financing Sources (Uses) | | | |
| Operating Transfers In | 453,625 | 453,625 | - |
| Operating Transfers Out | - | - | - |
| Reserve for Contingencies | (6,800) | - | 6,800 |
| Total Other Financing Sources (Uses) | <u>446,825</u> | <u>453,625</u> | <u>6,800</u> |
| Excess of Revenues and Other Sources Over | | | |
| (Under) Expenditures and Other Uses | <u>(150,675)</u> | <u>(54,086)</u> | <u>96,589</u> |
| Fund Balance at Beginning of Year | 150,675 | 150,675 | - |
| Inventory Reserve Increase (Decrease) | - | (5,737) | (5,737) |
| Fund Balance at End of Year | <u><u>\$ -</u></u> | <u><u>\$ 90,852</u></u> | <u><u>\$ 90,852</u></u> |

| <u>Law Library Fund</u> | | | <u>Aquatic Plant Management</u> | | |
|-------------------------|------------------|---|---------------------------------|------------------|---|
| <u>Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> | <u>Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| - | - | - | - | - | - |
| - | - | - | 66,389 | 72,977 | 6,588 |
| 140,000 | 138,827 | (1,173) | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| 2,000 | 1,015 | (985) | 1,400 | - | (1,400) |
| 9,400 | 16,243 | 6,843 | 750 | 2,166 | 1,416 |
| (7,570) | - | 7,570 | (3,427) | - | 3,427 |
| <u>143,830</u> | <u>156,085</u> | <u>12,255</u> | <u>65,112</u> | <u>75,143</u> | <u>10,031</u> |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | 217,531 | 213,966 | 3,565 |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| 160,732 | 154,794 | 5,938 | - | - | - |
| - | - | - | - | - | - |
| <u>160,732</u> | <u>154,794</u> | <u>5,938</u> | <u>217,531</u> | <u>213,966</u> | <u>3,565</u> |
| <u>(16,902)</u> | <u>1,291</u> | <u>18,193</u> | <u>(152,419)</u> | <u>(138,823)</u> | <u>13,596</u> |
| - | - | - | 111,385 | 111,385 | - |
| (7,192) | (7,192) | - | - | - | - |
| - | - | - | - | - | - |
| <u>(7,192)</u> | <u>(7,192)</u> | <u>-</u> | <u>111,385</u> | <u>111,385</u> | <u>-</u> |
| <u>(24,094)</u> | <u>(5,901)</u> | <u>18,193</u> | <u>(41,034)</u> | <u>(27,438)</u> | <u>13,596</u> |
| <u>24,094</u> | <u>24,094</u> | <u>-</u> | <u>41,034</u> | <u>41,034</u> | <u>-</u> |
| - | - | - | - | (8,483) | (8,483) |
| <u>\$ -</u> | <u>\$ 18,193</u> | <u>\$ 18,193</u> | <u>\$ -</u> | <u>\$ 5,113</u> | <u>\$ 5,113</u> |

Continued

LAKE COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ALL SPECIAL REVENUE FUNDS
For the Year Ended September 30, 1999

| | <u>Fish Conservation Trust</u> | | |
|--|---------------------------------------|---------------------------------|--|
| | <u>Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
| Revenues | | | |
| Taxes | \$ - | \$ - | \$ - |
| Licenses and Permits | 22,500 | 19,475 | (3,025) |
| Intergovernmental | - | - | - |
| Charges for Services | - | - | - |
| Fines and Forfeitures | - | - | - |
| Special Assessments | - | - | - |
| Investment Income | 4,000 | 8,176 | 4,176 |
| Miscellaneous | - | - | - |
| Less: Statutory Requirement | (1,325) | - | 1,325 |
| Total Revenues | <u>25,175</u> | <u>27,651</u> | <u>2,476</u> |
| Expenditures | | | |
| Current: | | | |
| General Government | - | - | - |
| Public Safety | - | - | - |
| Physical Environment | 133,679 | 46,208 | 87,471 |
| Transportation | - | - | - |
| Economic Environment | - | - | - |
| Human Services | - | - | - |
| Culture and Recreation | - | - | - |
| Court-Related Expenditures | - | - | - |
| Debt Service: | | | |
| Principal | - | - | - |
| Interest and Fiscal Charges | - | - | - |
| Total Expenditures | <u>133,679</u> | <u>46,208</u> | <u>87,471</u> |
| Excess of Revenues Over (Under) | | | |
| Expenditures | <u>(108,504)</u> | <u>(18,557)</u> | <u>89,947</u> |
| Other Financing Sources (Uses) | | | |
| Operating Transfers In | - | - | - |
| Operating Transfers Out | (1,259) | (1,259) | - |
| Reserve for Contingencies | (58,936) | - | 58,936 |
| Total Other Financing Sources (Uses) | <u>(60,195)</u> | <u>(1,259)</u> | <u>58,936</u> |
| Excess of Revenues and Other Sources Over | | | |
| (Under) Expenditures and Other Uses | <u>(168,699)</u> | <u>(19,816)</u> | <u>148,883</u> |
| Fund Balance at Beginning of Year | 168,699 | 168,699 | - |
| Inventory Reserve Increase (Decrease) | - | - | - |
| Fund Balance at End of Year | <u><u>\$ -</u></u> | <u><u>\$ 148,883</u></u> | <u><u>\$ 148,883</u></u> |

| <u>Lake County Ambulance</u> | | | <u>Emergency 9-1-1</u> | | |
|------------------------------|---------------------|---|------------------------|-------------------|---|
| <u>Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> | <u>Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
| \$ 1,278,556 | \$ 1,243,701 | \$ (34,855) | \$ - | \$ - | \$ - |
| - | - | - | - | - | - |
| - | - | - | 694,225 | 758,012 | 63,787 |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| 36,100 | 62,016 | 25,916 | 25,000 | 31,087 | 6,087 |
| - | - | - | - | - | - |
| (65,733) | - | 65,733 | (35,961) | - | 35,961 |
| 1,248,923 | 1,305,717 | 56,794 | 683,264 | 789,099 | 105,835 |
| 19,000 | 17,906 | 1,094 | - | - | - |
| 616,231 | 550,503 | 65,728 | 1,124,045 | 996,930 | 127,115 |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| 635,231 | 568,409 | 66,822 | 1,124,045 | 996,930 | 127,115 |
| 613,692 | 737,308 | 123,616 | (440,781) | (207,831) | 232,950 |
| 1,600 | 8,979 | 7,379 | - | - | - |
| (101,078) | (96,657) | 4,421 | (34,164) | (34,164) | - |
| (1,109,252) | - | 1,109,252 | (409,108) | - | 409,108 |
| (1,208,730) | (87,678) | 1,121,052 | (443,272) | (34,164) | 409,108 |
| (595,038) | 649,630 | 1,244,668 | (884,053) | (241,995) | 642,058 |
| 595,038 | 595,038 | - | 884,053 | 884,053 | - |
| - | - | - | - | - | - |
| \$ - | \$ 1,244,668 | \$ 1,244,668 | \$ - | \$ 642,058 | \$ 642,058 |

Continued

LAKE COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ALL SPECIAL REVENUE FUNDS
For the Year Ended September 30, 1999

| | <u>Resort/Development Tax</u> | | <u>Variance</u> |
|--|-------------------------------|-------------------|----------------------|
| | <u>Budget</u> | <u>Actual</u> | <u>Favorable</u> |
| | | | <u>(Unfavorable)</u> |
| Revenues | | | |
| Taxes | \$ 457,800 | \$ 527,084 | \$ 69,284 |
| Licenses and Permits | 4,500 | 2,877 | (1,623) |
| Intergovernmental | - | - | - |
| Charges for Services | 6,000 | 5,922 | (78) |
| Fines and Forfeitures | - | - | - |
| Special Assessments | - | - | - |
| Investment Income | 46,000 | 36,856 | (9,144) |
| Miscellaneous | - | 161 | 161 |
| Less: Statutory Requirement | (25,240) | - | 25,240 |
| Total Revenues | 489,060 | 572,900 | 83,840 |
| Expenditures | | | |
| Current: | | | |
| General Government | - | - | - |
| Public Safety | - | - | - |
| Physical Environment | - | - | - |
| Transportation | - | - | - |
| Economic Environment | - | - | - |
| Human Services | - | - | - |
| Culture and Recreation | 709,972 | 605,644 | 104,328 |
| Court-Related Expenditures | - | - | - |
| Debt Service: | | | |
| Principal | - | - | - |
| Interest and Fiscal Charges | - | - | - |
| Total Expenditures | 709,972 | 605,644 | 104,328 |
| Excess of Revenues Over (Under) | | | |
| Expenditures | (220,912) | (32,744) | 188,168 |
| Other Financing Sources (Uses) | | | |
| Operating Transfers In | - | - | - |
| Operating Transfers Out | (23,978) | (23,978) | - |
| Reserve for Contingencies | (593,697) | - | 593,697 |
| Total Other Financing Sources (Uses) | (617,675) | (23,978) | 593,697 |
| Excess of Revenues and Other Sources Over | | | |
| (Under) Expenditures and Other Uses | (838,587) | (56,722) | 781,865 |
| Fund Balance at Beginning of Year | 838,587 | 838,587 | - |
| Inventory Reserve Increase (Decrease) | - | - | - |
| Fund Balance at End of Year | \$ - | \$ 781,865 | \$ 781,865 |

| <u>Affordable Housing Assistance Trust</u> | | | <u>Section 8</u> | | |
|--|---------------------|---|------------------|-------------------|---|
| <u>Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> | <u>Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| - | - | - | - | - | - |
| 1,173,144 | 1,911,164 | 738,020 | 837,515 | 713,249 | (124,266) |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| 28,000 | 51,424 | 23,424 | 22,000 | 24,559 | 2,559 |
| 30,000 | 63,431 | 33,431 | 2,000 | 4,024 | 2,024 |
| (61,558) | - | 61,558 | (53,896) | - | 53,896 |
| 1,169,586 | 2,026,019 | 856,433 | 807,619 | 741,832 | (65,787) |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | 814,065 | 698,991 | 115,074 |
| 1,997,002 | 1,534,429 | 462,573 | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| 1,997,002 | 1,534,429 | 462,573 | 814,065 | 698,991 | 115,074 |
| (827,416) | 491,590 | 1,319,006 | (6,446) | 42,841 | 49,287 |
| - | - | - | - | - | - |
| - | - | - | (21,303) | (21,303) | - |
| (185,435) | - | 185,435 | (296,366) | - | 296,366 |
| (185,435) | - | 185,435 | (317,669) | (21,303) | 296,366 |
| (1,012,851) | 491,590 | 1,504,441 | (324,115) | 21,538 | 345,653 |
| 1,012,851 | 1,012,851 | - | 324,115 | 324,115 | - |
| - | - | - | - | - | - |
| \$ - | \$ 1,504,441 | \$ 1,504,441 | \$ - | \$ 345,653 | \$ 345,653 |

Continued

LAKE COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ALL SPECIAL REVENUE FUNDS
For the Year Ended September 30, 1999

| | <u>Municipal Service Benefit Units/Special Assessments</u> | | |
|--|---|--------------------------|--|
| | <u>Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
| Revenues | | | |
| Taxes | \$ - | \$ - | \$ - |
| Licenses and Permits | - | - | - |
| Intergovernmental | - | - | - |
| Charges for Services | - | - | - |
| Fines and Forfeitures | - | - | - |
| Special Assessments | 295,572 | 288,834 | (6,738) |
| Investment Income | - | 14,272 | 14,272 |
| Miscellaneous | - | - | - |
| Less: Statutory Requirement | (14,779) | - | 14,779 |
| Total Revenues | <u>280,793</u> | <u>303,106</u> | <u>22,313</u> |
| Expenditures | | | |
| Current: | | | |
| General Government | - | - | - |
| Public Safety | - | - | - |
| Physical Environment | - | - | - |
| Transportation | 288,178 | 268,434 | 19,744 |
| Economic Environment | - | - | - |
| Human Services | - | - | - |
| Culture and Recreation | - | - | - |
| Court-Related Expenditures | - | - | - |
| Debt Service: | | | |
| Principal | - | - | - |
| Interest and Fiscal Charges | - | - | - |
| Total Expenditures | <u>288,178</u> | <u>268,434</u> | <u>19,744</u> |
| Excess of Revenues Over (Under) | | | |
| Expenditures | <u>(7,385)</u> | <u>34,672</u> | <u>42,057</u> |
| Other Financing Sources (Uses) | | | |
| Operating Transfers In | - | - | - |
| Operating Transfers Out | (31,774) | (28,596) | 3,178 |
| Reserve for Contingencies | (105,500) | - | 105,500 |
| Total Other Financing Sources (Uses) | <u>(137,274)</u> | <u>(28,596)</u> | <u>108,678</u> |
| Excess of Revenues and Other Sources Over | | | |
| (Under) Expenditures and Other Uses | <u>(144,659)</u> | <u>6,076</u> | <u>150,735</u> |
| Fund Balance at Beginning of Year | <u>144,659</u> | <u>144,659</u> | <u>-</u> |
| Inventory Reserve Increase (Decrease) | - | - | - |
| Fund Balance at End of Year | <u>\$ -</u> | <u>\$ 150,735</u> | <u>\$ 150,735</u> |

| <u>Law Enforcement Trust</u> | | | <u>Criminal Justice Trust</u> | | |
|------------------------------|-------------------|---|-------------------------------|------------------|---|
| <u>Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> | <u>Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| 617,689 | 623,488 | 5,799 | 244,368 | 202,119 | (42,249) |
| - | - | - | - | - | - |
| 500 | 12,316 | 11,816 | 3,000 | 5,614 | 2,614 |
| - | - | - | - | - | - |
| - | - | - | (12,368) | - | 12,368 |
| 618,189 | 635,804 | 17,615 | 235,000 | 207,733 | (27,267) |
| - | - | - | - | - | - |
| 607,118 | 369,323 | 237,795 | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| 607,118 | 369,323 | 237,795 | - | - | - |
| 11,071 | 266,481 | 255,410 | 235,000 | 207,733 | (27,267) |
| - | - | - | - | - | - |
| (13,405) | (13,401) | 4 | (235,000) | (207,733) | 27,267 |
| - | - | - | - | - | - |
| (13,405) | (13,401) | 4 | (235,000) | (207,733) | 27,267 |
| (2,334) | 253,080 | 255,414 | - | - | - |
| 2,334 | 2,334 | - | - | - | - |
| - | - | - | - | - | - |
| \$ - | \$ 255,414 | \$ 255,414 | \$ - | \$ - | \$ - |

Continued

LAKE COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ALL SPECIAL REVENUE FUNDS
For the Year Ended September 30, 1999

| | <u>County Sales Tax</u> | | Variance |
|--|-------------------------|---------------------|----------------------|
| | <u>Budget</u> | <u>Actual</u> | Favorable |
| | | | (Unfavorable) |
| Revenues | | | |
| Taxes | \$ 10,382,424 | \$ 11,596,508 | \$ 1,214,084 |
| Licenses and Permits | - | - | - |
| Intergovernmental | - | - | - |
| Charges for Services | - | - | - |
| Fines and Forfeitures | - | - | - |
| Special Assessments | - | - | - |
| Investment Income | 1,200 | 50,804 | 49,604 |
| Miscellaneous | - | - | - |
| Less: Statutory Requirement | (519,181) | - | 519,181 |
| Total Revenues | <u>9,864,443</u> | <u>11,647,312</u> | <u>1,782,869</u> |
| Expenditures | | | |
| Current: | | | |
| General Government | - | - | - |
| Public Safety | - | - | - |
| Physical Environment | - | - | - |
| Transportation | - | - | - |
| Economic Environment | - | - | - |
| Human Services | - | - | - |
| Culture and Recreation | - | - | - |
| Court-Related Expenditures | - | - | - |
| Debt Service: | | | |
| Principal | - | - | - |
| Interest and Fiscal Charges | - | - | - |
| Total Expenditures | <u>-</u> | <u>-</u> | <u>-</u> |
| Excess of Revenues Over (Under) | | | |
| Expenditures | <u>9,864,443</u> | <u>11,647,312</u> | <u>1,782,869</u> |
| Other Financing Sources (Uses) | | | |
| Operating Transfers In | - | - | - |
| Operating Transfers Out | (9,563,982) | (9,563,982) | - |
| Reserve for Contingencies | (1,758,060) | - | 1,758,060 |
| Total Other Financing Sources (Uses) | <u>(11,322,042)</u> | <u>(9,563,982)</u> | <u>1,758,060</u> |
| Excess of Revenues and Other Sources Over | | | |
| (Under) Expenditures and Other Uses | <u>(1,457,599)</u> | <u>2,083,330</u> | <u>3,540,929</u> |
| Fund Balance at Beginning of Year | <u>1,457,599</u> | <u>1,457,599</u> | <u>-</u> |
| Inventory Reserve Increase (Decrease) | - | - | - |
| Fund Balance at End of Year | <u>\$ -</u> | <u>\$ 3,540,929</u> | <u>\$ 3,540,929</u> |

| <u>Pollution Recovery</u> | | | <u>Lake County MTU for Fire Protection</u> | | |
|---------------------------|------------------|---|--|---------------------|---|
| <u>Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> | <u>Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
| \$ - | \$ - | \$ - | \$ 5,543,109 | \$ 6,396,213 | \$ 853,104 |
| - | - | - | - | - | - |
| - | - | - | 2,400 | 157,370 | 154,970 |
| - | - | - | 356,740 | 450,013 | 93,273 |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | 619 | 619 | 300,000 | 261,441 | (38,559) |
| - | - | - | 18,566 | 30,673 | 12,107 |
| - | - | - | (313,658) | - | 313,658 |
| <u>-</u> | <u>619</u> | <u>619</u> | <u>5,907,157</u> | <u>7,295,710</u> | <u>1,388,553</u> |
| - | - | - | - | - | - |
| - | - | - | 6,042,321 | 4,416,853 | 1,625,468 |
| 9,000 | - | 9,000 | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| <u>9,000</u> | <u>-</u> | <u>9,000</u> | <u>6,042,321</u> | <u>4,416,853</u> | <u>1,625,468</u> |
| <u>(9,000)</u> | <u>619</u> | <u>9,619</u> | <u>(135,164)</u> | <u>2,878,857</u> | <u>3,014,021</u> |
| - | - | - | 132,340 | 132,340 | - |
| - | - | - | (568,230) | (565,383) | 2,847 |
| (3,273) | - | 3,273 | (2,200,884) | - | 2,200,884 |
| <u>(3,273)</u> | <u>-</u> | <u>3,273</u> | <u>(2,636,774)</u> | <u>(433,043)</u> | <u>2,203,731</u> |
| <u>(12,273)</u> | <u>619</u> | <u>12,892</u> | <u>(2,771,938)</u> | <u>2,445,814</u> | <u>5,217,752</u> |
| <u>12,273</u> | <u>12,273</u> | <u>-</u> | <u>2,771,938</u> | <u>2,771,938</u> | <u>-</u> |
| - | - | - | - | - | - |
| <u>\$ -</u> | <u>\$ 12,892</u> | <u>\$ 12,892</u> | <u>\$ -</u> | <u>\$ 5,217,752</u> | <u>\$ 5,217,752</u> |

Continued

LAKE COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ALL SPECIAL REVENUE FUNDS
For the Year Ended September 30, 1999

| | <u>Fire Services Impact Fee Trust</u> | | |
|--|---------------------------------------|---------------------|---|
| | <u>Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
| Revenues | | | |
| Taxes | \$ - | \$ - | \$ - |
| Licenses and Permits | - | - | - |
| Intergovernmental | - | - | - |
| Charges for Services | - | - | - |
| Fines and Forfeitures | - | - | - |
| Special Assessments | 339,000 | 436,978 | 97,978 |
| Investment Income | 25,000 | 47,713 | 22,713 |
| Miscellaneous | - | - | - |
| Less: Statutory Requirement | (18,200) | - | 18,200 |
| Total Revenues | <u>345,800</u> | <u>484,691</u> | <u>138,891</u> |
| Expenditures | | | |
| Current: | | | |
| General Government | - | - | - |
| Public Safety | 525,000 | 25,000 | 500,000 |
| Physical Environment | - | - | - |
| Transportation | - | - | - |
| Economic Environment | - | - | - |
| Human Services | - | - | - |
| Culture and Recreation | - | - | - |
| Court-Related Expenditures | - | - | - |
| Debt Service: | | | |
| Principal | - | - | - |
| Interest and Fiscal Charges | - | - | - |
| Total Expenditures | <u>525,000</u> | <u>25,000</u> | <u>500,000</u> |
| Excess of Revenues Over (Under) | | | |
| Expenditures | <u>(179,200)</u> | <u>459,691</u> | <u>638,891</u> |
| Other Financing Sources (Uses) | | | |
| Operating Transfers In | - | - | - |
| Operating Transfers Out | (20,000) | (23,374) | (3,374) |
| Reserve for Contingencies | (570,994) | - | 570,994 |
| Total Other Financing Sources (Uses) | <u>(590,994)</u> | <u>(23,374)</u> | <u>567,620</u> |
| Excess of Revenues and Other Sources Over | | | |
| (Under) Expenditures and Other Uses | <u>(770,194)</u> | <u>436,317</u> | <u>1,206,511</u> |
| Fund Balance at Beginning of Year | <u>770,194</u> | <u>770,194</u> | <u>-</u> |
| Inventory Reserve Increase (Decrease) | - | - | - |
| Fund Balance at End of Year | <u>\$ -</u> | <u>\$ 1,206,511</u> | <u>\$ 1,206,511</u> |

| <u>Records Modernization Trust</u> | | | <u>Sheriff's Law Enforcement</u> | | |
|------------------------------------|-------------------|---|----------------------------------|------------------|---|
| <u>Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> | <u>Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| - | - | - | - | - | - |
| - | - | - | 547,636 | 498,836 | (48,800) |
| 120,000 | 152,252 | 32,252 | 108,455 | 108,456 | 1 |
| - | - | - | 98,303 | 166,966 | 68,663 |
| - | - | - | - | - | - |
| 20,000 | 20,453 | 453 | - | 1,854 | 1,854 |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| 140,000 | 172,705 | 32,705 | 754,394 | 776,112 | 21,718 |
| 595,268 | 40,546 | 554,722 | - | - | - |
| - | - | - | 972,276 | 923,173 | 49,103 |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| 595,268 | 40,546 | 554,722 | 972,276 | 923,173 | 49,103 |
| (455,268) | 132,159 | 587,427 | (217,882) | (147,061) | 70,821 |
| - | - | - | 197,076 | 196,864 | (212) |
| - | - | - | - | (1,637) | (1,637) |
| - | - | - | - | - | - |
| - | - | - | 197,076 | 195,227 | (1,849) |
| (455,268) | 132,159 | 587,427 | (20,806) | 48,166 | 68,972 |
| 455,268 | 455,268 | - | 47,245 | 47,245 | - |
| - | - | - | - | - | - |
| \$ - | \$ 587,427 | \$ 587,427 | \$ 26,439 | \$ 95,411 | \$ 68,972 |

Continued

LAKE COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ALL SPECIAL REVENUE FUNDS
For the Year Ended September 30, 1999

| | <u>1999 Totals</u> | | Variance Favorable (Unfavorable) | <u>1998 Totals</u> | |
|--|----------------------------|-----------------------------|---|-----------------------------|---------------|
| | <u>Budget</u> | <u>Actual</u> | | <u>Actual</u> | <u>Actual</u> |
| Revenues | | | | | |
| Taxes | \$ 22,467,646 | \$ 24,938,005 | \$ 2,470,359 | \$ 18,972,965 | |
| Licenses and Permits | 27,000 | 22,352 | (4,648) | 20,349 | |
| Intergovernmental | 6,821,982 | 7,448,261 | 626,279 | 5,854,444 | |
| Charges for Services | 1,613,441 | 1,813,340 | 199,899 | 1,886,277 | |
| Fines and Forfeitures | 960,360 | 992,573 | 32,213 | 422,536 | |
| Special Assessments | 5,883,972 | 6,497,410 | 613,438 | 5,524,230 | |
| Investment Income | 1,125,700 | 1,382,809 | 257,109 | 1,381,678 | |
| Miscellaneous | 1,849,270 | 1,803,080 | (46,190) | 1,901,799 | |
| Less: Statutory Requirement | (1,967,178) | - | 1,967,178 | - | |
| Total Revenues | <u>38,782,193</u> | <u>44,897,830</u> | <u>6,115,637</u> | <u>35,964,278</u> | |
| Expenditures | | | | | |
| Current: | | | | | |
| General Government | 614,268 | 58,452 | 555,816 | 273,265 | |
| Public Safety | 9,886,991 | 7,281,782 | 2,605,209 | 4,777,614 | |
| Physical Environment | 465,210 | 365,174 | 100,036 | 347,643 | |
| Transportation | 29,395,938 | 17,149,036 | 12,246,902 | 11,939,226 | |
| Economic Environment | 2,616,096 | 2,370,752 | 245,344 | 1,563,194 | |
| Human Services | 2,629,488 | 2,081,809 | 547,679 | 1,674,917 | |
| Culture and Recreation | 709,972 | 605,644 | 104,328 | 635,022 | |
| Court-Related Expenditures | 160,732 | 154,794 | 5,938 | 137,084 | |
| Debt Service: | | | | | |
| Principal | 956,433 | - | 956,433 | - | |
| Interest and Fiscal Charges | 54,000 | 52,040 | 1,960 | 47,979 | |
| Total Expenditures | <u>47,489,128</u> | <u>30,119,483</u> | <u>17,369,645</u> | <u>21,395,944</u> | |
| Excess of Revenues Over (Under) Expenditures | <u>(8,706,935)</u> | <u>14,778,347</u> | <u>23,485,282</u> | <u>14,568,334</u> | |
| Other Financing Sources (Uses) | | | | | |
| Operating Transfers In | 2,084,226 | 1,886,802 | (197,424) | 805,634 | |
| Operating Transfers Out | (12,136,018) | (11,917,388) | 218,630 | (12,699,616) | |
| Reserve for Contingencies | (7,466,992) | - | 7,466,992 | - | |
| Total Other Financing Sources (Uses) | <u>(17,518,784)</u> | <u>(10,030,586)</u> | <u>7,488,198</u> | <u>(11,893,982)</u> | |
| Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses | <u>(26,225,719)</u> | <u>4,747,761</u> | <u>30,973,480</u> | <u>2,674,352</u> | |
| Fund Balance at Beginning of Year | <u>26,252,158</u> | <u>26,252,158</u> | <u>-</u> | <u>23,644,326</u> | |
| Inventory Reserve Increase (Decrease) | - | (5,300) | (5,300) | (66,520) | |
| Fund Balance at End of Year | <u>\$ 26,439</u> | <u>\$ 30,994,619</u> | <u>\$ 30,968,180</u> | <u>\$ 26,252,158</u> | |

DEBT SERVICE FUNDS

SALES TAX BOND DEBT SERVICE FUND

To accumulate monies for payment of the \$35,995,000 Sales Tax Refunding Revenue Bonds, Series 1992. Financing is provided by the one-cent infrastructure sales surtax collected pursuant to Chapter 212, Part 1, Florida Statutes.

CERTIFICATES OF INDEBTEDNESS FUND

To accumulate monies for payment of the \$2,000,000 capital improvement revenue bond issue of 1971. Financing is provided by racetrack and jai alai fronton monies received from the state.

**LAKE COUNTY, FLORIDA
COMBINING BALANCE SHEET
ALL DEBT SERVICE FUNDS
September 30, 1999**

| | Sales Tax Bond Debt Service | Certificates of Indebtedness | Totals | |
|---------------------------------|--|---|---------------------|---------------------|
| | | | 1999 | 1998 |
| <u>Assets</u> | | | | |
| Cash | \$ - | \$ 2,423 | \$ 2,423 | \$ 3,687 |
| Pooled Cash and Investments | 3,272,185 | 376 | 3,272,561 | 3,522,048 |
| Restricted Cash and Investments | - | 165,000 | 165,000 | 165,000 |
| Other Investments | - | 78,591 | 78,591 | 61,681 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Total Assets | \$ 3,272,185 | \$ 246,390 | \$ 3,518,575 | \$ 3,752,416 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |
| <u>Fund Equity</u> | | | | |
| Fund Equity: | | | | |
| Fund Balances | | | | |
| Reserved for Debt Service | 3,272,185 | 246,390 | 3,518,575 | 3,752,416 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Total Fund Equity | \$ 3,272,185 | \$ 246,390 | \$ 3,518,575 | \$ 3,752,416 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

LAKE COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
ALL DEBT SERVICE FUNDS
For the Year Ended September 30, 1999

| | Sales Tax Bond Debt Service | Certificates of Indebtedness | <u>Totals</u> | |
|---|-----------------------------------|---------------------------------|---------------------|---------------------|
| | | | 1999 | 1998 |
| Revenues | | | | |
| Intergovernmental | \$ - | \$ 297,667 | \$ 297,667 | \$ 297,667 |
| Investment Income | 111,124 | 11,717 | 122,841 | 146,626 |
| Total Revenues | 111,124 | 309,384 | 420,508 | 444,293 |
| Expenditures | | | | |
| Debt Service: | | | | |
| Principal | 3,380,000 | 135,000 | 3,515,000 | 3,340,000 |
| Interest and Fiscal Charges | 940,054 | 24,130 | 964,184 | 1,139,520 |
| Total Debt Service | 4,320,054 | 159,130 | 4,479,184 | 4,479,520 |
| Total Expenditures | 4,320,054 | 159,130 | 4,479,184 | 4,479,520 |
| Excess of Revenues Over (Under) | | | | |
| Expenditures | (4,208,930) | 150,254 | (4,058,676) | (4,035,227) |
| Other Financing Sources (Uses) | | | | |
| Operating Transfers In | 3,959,525 | - | 3,959,525 | 4,321,512 |
| Operating Transfers Out | - | (134,690) | (134,690) | (134,690) |
| Total Other Financing Sources (Uses) | 3,959,525 | (134,690) | 3,824,835 | 4,186,822 |
| Excess of Revenues and Other Sources | | | | |
| Over (Under) Expenditures and Other Uses | (249,405) | 15,564 | (233,841) | 151,595 |
| Fund Balance at Beginning of Year | 3,521,590 | 230,826 | 3,752,416 | 3,600,821 |
| Fund Balance at End of Year | \$ 3,272,185 | \$ 246,390 | \$ 3,518,575 | \$ 3,752,416 |

LAKE COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ALL DEBT SERVICE FUNDS
For the Year Ended September 30, 1999

| | <u>Sales Tax Bond Debt Service</u> | | Variance |
|--|---|-----------------------------------|-----------------------------------|
| | <u>Budget</u> | <u>Actual</u> | Favorable |
| | | | (Unfavorable) |
| Revenues | | | |
| Intergovernmental | \$ - | \$ - | \$ - |
| Investment Income | 72,000 | 111,124 | 39,124 |
| Less: Statutory Requirement | (3,600) | - | 3,600 |
| Total Revenues | <u>68,400</u> | <u>111,124</u> | <u>42,724</u> |
| Expenditures | | | |
| Debt Service: | | | |
| Principal | 3,380,000 | 3,380,000 | - |
| Interest and Fiscal Charges | 940,525 | 940,054 | 471 |
| Total Debt Service | <u>4,320,525</u> | <u>4,320,054</u> | <u>471</u> |
| Total Expenditures | <u>4,320,525</u> | <u>4,320,054</u> | <u>471</u> |
| Excess of Revenues Over (Under) | | | |
| Expenditures | <u>(4,252,125)</u> | <u>(4,208,930)</u> | <u>43,195</u> |
| Other Financing Sources (Uses) | | | |
| Operating Transfers In | 3,959,525 | 3,959,525 | - |
| Operating Transfers Out | - | - | - |
| Reserve for Contingencies | (3,228,990) | - | 3,228,990 |
| Total Other Financing Sources (Uses) | <u>730,535</u> | <u>3,959,525</u> | <u>3,228,990</u> |
| Excess of Revenues and Other Sources Over | | | |
| (Under) Expenditures and Other Uses | <u>(3,521,590)</u> | <u>(249,405)</u> | <u>3,272,185</u> |
| Fund Balance at Beginning of Year | <u>3,521,590</u> | <u>3,521,590</u> | <u>-</u> |
| Fund Balance at End of Year | <u><u>\$ -</u></u> | <u><u>\$ 3,272,185</u></u> | <u><u>\$ 3,272,185</u></u> |

Certificates of Indebtedness

| Budget | Actual | Variance Favorable (Unfavorable) |
|------------------|-------------------|---|
| \$ 297,667 | \$ 297,667 | \$ - |
| 17,000 | 11,717 | (5,283) |
| (15,733) | - | 15,733 |
| 298,934 | 309,384 | 10,450 |
| 135,000 | 135,000 | - |
| 24,136 | 24,130 | 6 |
| 159,136 | 159,130 | 6 |
| 159,136 | 159,130 | 6 |
| 139,798 | 150,254 | 10,456 |
| - | - | - |
| (134,690) | (134,690) | - |
| (235,934) | - | 235,934 |
| (370,624) | (134,690) | 235,934 |
| (230,826) | 15,564 | 246,390 |
| 230,826 | 230,826 | - |
| \$ - | \$ 246,390 | \$ 246,390 |

Continued

LAKE COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ALL DEBT SERVICE FUNDS
For the Year Ended September 30, 1999

| | <u>Budget</u> | <u>Totals 1999 Actual</u> | <u>Variance Favorable (Unfavorable)</u> | <u>Totals 1998 Actual</u> |
|--|--------------------|-----------------------------------|---|-----------------------------------|
| Revenues | | | | |
| Intergovernmental | \$ 297,667 | \$ 297,667 | \$ - | \$ 297,667 |
| Investment Income | 89,000 | 122,841 | 33,841 | 146,626 |
| Less: Statutory Requirement | (19,333) | - | 19,333 | - |
| Total Revenues | 367,334 | 420,508 | 53,174 | 444,293 |
| Expenditures | | | | |
| Debt Service: | | | | |
| Principal | 3,515,000 | 3,515,000 | - | 3,340,000 |
| Interest and Fiscal Charges | 964,661 | 964,184 | 477 | 1,139,520 |
| Total Debt Service | 4,479,661 | 4,479,184 | 477 | 4,479,520 |
| Total Expenditures | 4,479,661 | 4,479,184 | 477 | 4,479,520 |
| Excess of Revenues Over (Under) | | | | |
| Expenditures | (4,112,327) | (4,058,676) | 53,651 | (4,035,227) |
| Other Financing Sources (Uses) | | | | |
| Operating Transfers In | 3,959,525 | 3,959,525 | - | 4,321,512 |
| Operating Transfers Out | (134,690) | (134,690) | - | (134,690) |
| Reserve for Contingencies | (3,464,924) | - | 3,464,924 | - |
| Total Other Financing Sources (Uses) | 359,911 | 3,824,835 | 3,464,924 | 4,186,822 |
| Excess of Revenues and Other Sources Over | | | | |
| (Under) Expenditures and Other Uses | (3,752,416) | (233,841) | 3,518,575 | 151,595 |
| Fund Balance at Beginning of Year | 3,752,416 | 3,752,416 | - | 3,600,821 |
| Fund Balance at End of Year | \$ - | \$ 3,518,575 | \$ 3,518,575 | \$ 3,752,416 |

CAPITAL PROJECTS FUNDS

SALES TAX CAPITAL PROJECTS FUND

To account for construction of various capital projects.

PARKS CAPITAL PROJECTS FUND

To account for construction of various parks throughout Lake County.

**LAKE COUNTY, FLORIDA
COMBINING BALANCE SHEET
ALL CAPITAL PROJECTS FUNDS
September 30, 1999**

| | <u>Sales Tax Capital Projects</u> | <u>Parks Capital Projects</u> | <u>Totals</u> | |
|---|---------------------------------------|-----------------------------------|----------------------------|----------------------------|
| | | | <u>1999</u> | <u>1998</u> |
| <u>Assets</u> | | | | |
| Pooled Cash and Investments | \$ 1,036,184 | \$ 122,670 | \$ 1,158,854 | \$ 1,589,490 |
| Other Investments | <u>5,139,097</u> | <u>-</u> | <u>5,139,097</u> | <u>1,489,330</u> |
| Total Assets | <u>\$ 6,175,281</u> | <u>\$ 122,670</u> | <u>\$ 6,297,951</u> | <u>\$ 3,078,820</u> |
| <u>Liabilities and Fund Equity</u> | | | | |
| Liabilities: | | | | |
| Accounts Payable | \$ 4,590 | \$ - | \$ 4,590 | \$ 162,293 |
| Retainage Payable | <u>37,365</u> | <u>-</u> | <u>37,365</u> | <u>120,292</u> |
| Total Liabilities | <u>41,955</u> | <u>-</u> | <u>41,955</u> | <u>282,585</u> |
| Fund Equity: | | | | |
| Fund Balances | | | | |
| Reserved for Encumbrances | 240,429 | - | 240,429 | 165,283 |
| Reserved for Capital Projects | <u>5,892,897</u> | <u>122,670</u> | <u>6,015,567</u> | <u>2,630,952</u> |
| Total Fund Equity | <u>6,133,326</u> | <u>122,670</u> | <u>6,255,996</u> | <u>2,796,235</u> |
| Total Liabilities and Fund Equity | <u>\$ 6,175,281</u> | <u>\$ 122,670</u> | <u>\$ 6,297,951</u> | <u>\$ 3,078,820</u> |

LAKE COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
ALL CAPITAL PROJECTS FUNDS
For the Year Ended September 30, 1999

| | Sales Tax | Parks | <u>Totals</u> | |
|---|-------------------------|-------------------------|---------------------|---------------------|
| | <u>Capital Projects</u> | <u>Capital Projects</u> | <u>1999</u> | <u>1998</u> |
| Revenues | | | | |
| Intergovernmental | \$ - | \$ 80,000 | \$ 80,000 | \$ - |
| Investment Income | 247,639 | 5,902 | 253,541 | 167,924 |
| Total Revenues | <u>247,639</u> | <u>85,902</u> | <u>333,541</u> | <u>167,924</u> |
| Expenditures | | | | |
| Debt Service: | | | | |
| Principal | 1,250,000 | - | 1,250,000 | 1,250,000 |
| Interest and Fiscal Charges | 152,858 | - | 152,858 | 141,495 |
| Capital Outlay | 608,623 | 166,570 | 775,193 | 2,365,852 |
| Total Expenditures | <u>2,011,481</u> | <u>166,570</u> | <u>2,178,051</u> | <u>3,757,347</u> |
| Excess of Revenues Under Expenditures | <u>(1,763,842)</u> | <u>(80,668)</u> | <u>(1,844,510)</u> | <u>(3,589,423)</u> |
| Other Financing Sources | | | | |
| Operating Transfers In | 5,304,271 | - | 5,304,271 | 5,491,005 |
| Total Other Financing Sources | <u>5,304,271</u> | <u>-</u> | <u>5,304,271</u> | <u>5,491,005</u> |
| Excess of Revenues and Other Sources Over (Under) Expenditures | 3,540,429 | (80,668) | 3,459,761 | 1,901,582 |
| Fund Balance at Beginning of Year | <u>2,592,897</u> | <u>203,338</u> | <u>2,796,235</u> | <u>894,653</u> |
| Fund Balance at End of Year | <u>\$ 6,133,326</u> | <u>\$ 122,670</u> | <u>\$ 6,255,996</u> | <u>\$ 2,796,235</u> |

LAKE COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ALL CAPITAL PROJECTS FUNDS
For the Year Ended September 30, 1999

| | <u>Sales Tax Capital Projects</u> | | Variance |
|---|-----------------------------------|---------------------|----------------------|
| | <u>Budget</u> | <u>Actual</u> | Favorable |
| | | | (Unfavorable) |
| Revenues | | | |
| Intergovernmental | \$ - | \$ - | \$ - |
| Investment Income | 100,000 | 247,639 | 147,639 |
| Less: Statutory Requirement | (5,000) | - | 5,000 |
| Total Revenues | <u>95,000</u> | <u>247,639</u> | <u>152,639</u> |
| | | | |
| Expenditures | | | |
| Debt Service: | | | |
| Principal | 1,250,000 | 1,250,000 | - |
| Interest and Fiscal Charges | 160,726 | 152,858 | 7,868 |
| Capital Outlay | 6,581,442 | 608,623 | 5,972,819 |
| Total Expenditures | <u>7,992,168</u> | <u>2,011,481</u> | <u>5,980,687</u> |
| | | | |
| Excess of Revenues Under | | | |
| Expenditures | <u>(7,897,168)</u> | <u>(1,763,842)</u> | <u>6,133,326</u> |
| | | | |
| Other Financing Sources | | | |
| Operating Transfers In | 5,304,271 | 5,304,271 | - |
| Total Other Financing Sources | <u>5,304,271</u> | <u>5,304,271</u> | <u>-</u> |
| | | | |
| Excess of Revenues and Other Sources | | | |
| Over (Under) Expenditures | <u>(2,592,897)</u> | <u>3,540,429</u> | <u>6,133,326</u> |
| | | | |
| Fund Balance at Beginning of Year | <u>2,592,897</u> | <u>2,592,897</u> | <u>-</u> |
| | | | |
| Fund Balance at End of Year | <u>\$ -</u> | <u>\$ 6,133,326</u> | <u>\$ 6,133,326</u> |

Parks Capital Projects

| Budget | Actual | Variance Favorable (Unfavorable) |
|------------------|-------------------|---|
| \$ 180,000 | \$ 80,000 | \$ (100,000) |
| 1,010 | 5,902 | 4,892 |
| (5,050) | - | 5,050 |
| 175,960 | 85,902 | (90,058) |
| - | - | - |
| - | - | - |
| 394,298 | 166,570 | 227,728 |
| 394,298 | 166,570 | 227,728 |
| (218,338) | (80,668) | 137,670 |
| 15,000 | - | (15,000) |
| 15,000 | - | (15,000) |
| (203,338) | (80,668) | 122,670 |
| 203,338 | 203,338 | - |
| \$ - | \$ 122,670 | \$ 122,670 |

Continued

LAKE COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ALL CAPITAL PROJECTS FUNDS
For the Year Ended September 30, 1999

| | <u>1999 Totals</u> | | Variance | <u>1998 Totals</u> |
|---|--------------------|---------------------|----------------------------|---------------------|
| | <u>Budget</u> | <u>Actual</u> | Favorable (Unfavorable) | <u>Actual</u> |
| Revenues | | | | |
| Intergovernmental | \$ 180,000 | \$ 80,000 | \$ (100,000) | \$ - |
| Investment Income | 101,010 | 253,541 | 152,531 | 167,924 |
| Less: Statutory Requirement | (10,050) | - | 10,050 | - |
| Total Revenues | <u>270,960</u> | <u>333,541</u> | <u>62,581</u> | <u>167,924</u> |
| Expenditures | | | | |
| Debt Service: | | | | |
| Principal | 1,250,000 | 1,250,000 | - | 1,250,000 |
| Interest and Fiscal Charges | 160,726 | 152,858 | 7,868 | 141,495 |
| Capital Outlay | 6,975,740 | 775,193 | 6,200,547 | 2,365,852 |
| Total Expenditures | <u>8,386,466</u> | <u>2,178,051</u> | <u>6,208,415</u> | <u>3,757,347</u> |
| Excess of Revenues Under Expenditures | <u>(8,115,506)</u> | <u>(1,844,510)</u> | <u>6,270,996</u> | <u>(3,589,423)</u> |
| Other Financing Sources | | | | |
| Operating Transfers In | 5,319,271 | 5,304,271 | (15,000) | 5,491,005 |
| Total Other Financing Sources | <u>5,319,271</u> | <u>5,304,271</u> | <u>(15,000)</u> | <u>5,491,005</u> |
| Excess of Revenues and Other Sources Over (Under) Expenditures | <u>(2,796,235)</u> | <u>3,459,761</u> | <u>6,255,996</u> | <u>1,901,582</u> |
| Fund Balance at Beginning of Year | <u>2,796,235</u> | <u>2,796,235</u> | <u>-</u> | <u>894,653</u> |
| Fund Balance at End of Year | <u>\$ -</u> | <u>\$ 6,255,996</u> | <u>\$ 6,255,996</u> | <u>\$ 2,796,235</u> |

ENTERPRISE FUND

LANDFILL ENTERPRISE FUND

Landfill Enterprise Fund - to account for the revenues, expenses, and fixed assets associated with the operation of the Lake County landfills.

**LAKE COUNTY, FLORIDA
COMPARATIVE BALANCE SHEET
LANDFILL ENTERPRISE FUND
September 30, 1999**

| | 1999 | 1998 |
|--|----------------------|----------------------|
| <u>Assets</u> | | |
| Current Assets: | | |
| Cash | \$ 1,235 | \$ 1,165 |
| Pooled Cash and Investments | 5,427,944 | 6,052,187 |
| Accounts Receivable | 1,668,883 | 1,414,584 |
| Intragovernmental Receivables | 3,627 | 1,770 |
| Due from Other Governments | 112,857 | 76,736 |
| Total Current Assets | 7,214,546 | 7,546,442 |
| Restricted Assets: | | |
| Cash and Investments | 5,306,556 | 3,910,879 |
| Deferred Charge | 1,278,576 | 919,911 |
| Fixed Assets: | | |
| Land | 2,943,586 | 2,913,576 |
| Buildings | 2,155,594 | 2,100,374 |
| Equipment | 4,929,303 | 4,631,155 |
| Improvements Other Than Buildings | 6,022,571 | 5,976,842 |
| Construction Work in Progress | 7,235 | 3,600 |
| Less: Accumulated Depreciation | (6,651,873) | (5,861,819) |
| Total Fixed Assets | 9,406,416 | 9,763,728 |
| Total Assets | \$ 23,206,094 | \$ 22,140,960 |
| <u>Liabilities and Fund Equity</u> | | |
| Current Liabilities: | | |
| Accounts Payable | \$ 914,032 | \$ 931,649 |
| Retainage Payable | 14,003 | 9,446 |
| Accrued Liabilities | 49,583 | 66,553 |
| Due to Other Governments | 6,245 | - |
| Deposits | 50,769 | 53,214 |
| Total Current Liabilities | 1,034,632 | 1,060,862 |
| Long-Term Liabilities: | | |
| Arbitrage Rebate Payable | 2,499 | 39,803 |
| Accrued Benefits Payable | 94,465 | 91,763 |
| Line of Credit Payable | 15,500,000 | 16,500,000 |
| Landfill Closure and Post Closure Care Costs | 3,602,280 | 5,126,203 |
| Total Long-Term Liabilities | 19,199,244 | 21,757,769 |
| Total Liabilities | 20,233,876 | 22,818,631 |
| Fund Equity: | | |
| Contributions | 662,378 | 665,014 |
| Retained Earnings (Deficit) | 2,309,840 | (1,342,685) |
| Total Fund Equity (Deficit) | 2,972,218 | (677,671) |
| Total Liabilities and Fund Equity | \$ 23,206,094 | \$ 22,140,960 |

LAKE COUNTY, FLORIDA
COMPARATIVE STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN RETAINED EARNINGS
LANDFILL ENTERPRISE FUND
For the Year Ended September 30, 1999

| | <u>1999</u> | <u>1998</u> |
|---|----------------------------|------------------------------|
| Operating Revenues: | | |
| Franchise Fees | \$ 245,347 | \$ 227,696 |
| Charges for Services | 13,059,361 | 12,947,642 |
| Miscellaneous | 395,084 | 379,991 |
| Total Operating Revenues | <u>13,699,792</u> | <u>13,555,329</u> |
| Operating Expenses: | | |
| Personal Services | 1,799,001 | 2,003,823 |
| Contracted Services | 8,087,904 | 8,177,135 |
| Supplies and Materials | 152,260 | 184,092 |
| Repairs and Maintenance | 135,012 | 182,919 |
| Utilities | 36,141 | 34,271 |
| Other Charges and Services | 173,976 | 134,508 |
| Depreciation and Amortization | 878,675 | 880,482 |
| Landfill Closure and Post Closure Care Costs | (1,380,077) | 909,020 |
| Total Operating Expenses | <u>9,882,892</u> | <u>12,506,250</u> |
| Operating Income | 3,816,900 | 1,049,079 |
| Non-Operating Revenues (Expenses): | | |
| Interest Revenue | 1,000,981 | 1,045,963 |
| Interest and Financing Costs | (659,525) | (764,052) |
| Recycling and Other Grants | 304,457 | 174,914 |
| Aid to Government Agencies | (107,860) | (136,505) |
| Net Loss on Disposal of Fixed Assets | (29,510) | (743) |
| Total Non-Operating Revenues (Expenses) | <u>508,543</u> | <u>319,577</u> |
| Income Before Operating Transfers | 4,325,443 | 1,368,656 |
| Operating Transfers: | | |
| Operating Transfers In | 123,070 | 122,502 |
| Operating Transfers Out | (801,524) | (812,126) |
| Total Operating Transfers | <u>(678,454)</u> | <u>(689,624)</u> |
| Net Income | 3,646,989 | 679,032 |
| Depreciation on Contributed Assets | 5,536 | 7,578 |
| Net Increase in Retained Earnings | 3,652,525 | 686,610 |
| Retained Deficit at Beginning of Year | <u>(1,342,685)</u> | <u>(2,029,295)</u> |
| Retained Earnings (Deficit) at End of Year | <u>\$ 2,309,840</u> | <u>\$ (1,342,685)</u> |

LAKE COUNTY, FLORIDA
COMPARATIVE STATEMENT OF CASH FLOWS
LANDFILL ENTERPRISE FUND
For the Year Ended September 30, 1999

| | 1999 | 1998 |
|---|----------------------|---------------------|
| Cash Flows from Operating Activities: | | |
| Cash Received from Customers, Including Cash Deposits | \$ 13,187,820 | \$ 12,982,789 |
| Cash Paid to Suppliers | (9,151,247) | (7,916,866) |
| Cash Paid to Employees | (1,574,275) | (1,722,954) |
| Cash Paid to Internal Service Fund | (238,994) | (269,239) |
| Cash Received from Franchise Fees | 245,347 | 227,696 |
| Net Cash Provided by Operating Activities | 2,468,651 | 3,301,426 |
| Cash Flows from NonCapital Financing Activities: | | |
| Cash Received for NonCapital Grants | 274,581 | 260,153 |
| Payments to Government Agencies | (107,860) | (136,505) |
| Cash Transfers from Other Funds | 123,070 | 122,502 |
| Cash Transfers to Other Funds | (801,524) | (812,126) |
| Net Cash Used for NonCapital Financing Activities | (511,733) | (565,976) |
| Cash Flows From Capital And Related Financing Activities: | | |
| Payment on Line of Credit | (1,000,000) | (1,000,000) |
| Interest and Financing Costs Paid on Line of Credit | (659,525) | (764,052) |
| Additions to Property, Plant and Equipment | (489,566) | (418,831) |
| Net Cash Used for Capital and Related Financing Activities | (2,149,091) | (2,182,883) |
| Cash Flows from Investing Activities: | | |
| Interest Received | 963,677 | 875,733 |
| Net Cash Provided by Investing Activities | 963,677 | 875,733 |
| Net Increase in Cash And Cash Equivalents | 771,504 | 1,428,300 |
| Cash and Cash Equivalents at October 1 | 9,964,231 | 8,535,931 |
| Cash and Cash Equivalents at September 30 | \$ 10,735,735 | \$ 9,964,231 |

LAKE COUNTY, FLORIDA
COMPARATIVE STATEMENT OF CASH FLOWS
LANDFILL ENTERPRISE FUND
For the Year Ended September 30, 1999

| | <u>1999</u> | <u>1998</u> |
|--|----------------------------|----------------------------|
| Operating Income | \$ 3,816,900 | \$ 1,049,079 |
| Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities: | | |
| Depreciation and Amortization Expense | 878,675 | 880,482 |
| Decrease in Cash with Fiscal Agent | - | 65,000 |
| Increase in Accounts Receivable | (254,299) | (143,581) |
| Increase in Deferred Charge | (417,072) | - |
| (Increase) Decrease in Intragovernmental Receivables | (1,857) | 632 |
| Increase (Decrease) in Landfill Closure Charges | (1,523,923) | 772,881 |
| Increase (Decrease) in Accounts Payable | (17,617) | 815,017 |
| Increase (Decrease) in Retainage Payable | 4,557 | (78,672) |
| Decrease in Intragovernmental Payables | - | (11,792) |
| Decrease in Advance Deposits | (2,445) | (59,250) |
| Increase (Decrease) in Accrued Liabilities | (16,970) | 21,051 |
| Increase (Decrease) in Accrued Benefits Payable | 2,702 | (9,421) |
| Total Adjustments | <u>(1,348,249)</u> | <u>2,252,347</u> |
| Net Cash Provided by Operating Activities | <u>\$ 2,468,651</u> | <u>\$ 3,301,426</u> |
| <u>Noncash Investing, Capital and Financing Activities</u> | | |
| Loss on Disposition of Fixed Assets | (29,510) | (743) |
| Interest Revenue Reported in Accounts Receivable | 120,751 | 128,775 |
| Contribution of Fixed Assets from Government | 2,900 | - |

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INTERNAL SERVICE FUNDS

INSURANCE FUND - BOARD

To account for the revenues and expenses of the Employee Group Health Insurance Program for the Board of County Commissioners, Supervisor of Elections, Property Appraiser and Tax Collector. This fund also accounts for the revenues and expenses of the Comprehensive Liability Programs for the Board of County Commissioners and all Constitutional Officers (except the Sheriff).

INSURANCE FUND - CLERK

To account for the revenues and expenses of the Employee Group Health Insurance Program for the Clerk of the Circuit Court.

FLEET MAINTENANCE INTERNAL SERVICE FUND

To account for the revenues and expenses of the Fleet Maintenance Division with the County's Public Works Department.

**LAKE COUNTY, FLORIDA
COMBINING BALANCE SHEET
ALL INTERNAL SERVICE FUNDS
September 30, 1999**

| | <u>Insurance</u> | | <u>Fleet Maintenance</u> |
|---|---------------------|---------------------|------------------------------|
| | <u>Board</u> | <u>Clerk</u> | |
| <u>Assets</u> | | | |
| Current Assets: | | | |
| Cash with Fiscal Agent | \$ 13,778 | \$ - | \$ - |
| Pooled Cash and Investments | 4,071,266 | 2,415,059 | - |
| Accounts Receivable | 709 | - | - |
| Intragovernmental Receivables | 1,280 | - | 160 |
| Due from Other Governments | - | - | 7,546 |
| Inventory | - | - | 86,267 |
| Total Current Assets | 4,087,033 | 2,415,059 | 93,973 |
| Fixed Assets: | | | |
| Equipment | - | - | 242,377 |
| Less: Accumulated Depreciation | - | - | (83,530) |
| Total Fixed Assets | - | - | 158,847 |
| Total Assets | \$ 4,087,033 | \$ 2,415,059 | \$ 252,820 |
| <u>Liabilities and Fund Equity</u> | | | |
| Current Liabilities: | | | |
| Accounts Payable | \$ 30,517 | \$ 12,248 | \$ 91,707 |
| Accrued Liabilities | - | - | 12,771 |
| Due to Other Funds | - | - | 82,699 |
| Total Current Liabilities | 30,517 | 12,248 | 187,177 |
| Estimated Insurance Claims Payable | 795,000 | 162,725 | - |
| Total Liabilities | 825,517 | 174,973 | 187,177 |
| Fund Equity: | | | |
| Contributions | - | - | 210,178 |
| Retained Earnings (Deficit) | 3,261,516 | 2,240,086 | (144,535) |
| Total Fund Equity | 3,261,516 | 2,240,086 | 65,643 |
| Total Liabilities and Fund Equity | \$ 4,087,033 | \$ 2,415,059 | \$ 252,820 |

| <u>Totals</u> | |
|----------------------------|----------------------------|
| <u>1999</u> | <u>1998</u> |
| \$ 13,778 | \$ 31,669 |
| 6,486,325 | 5,954,662 |
| 709 | 27 |
| 1,440 | 5,290 |
| 7,546 | 4,685 |
| 86,267 | 96,907 |
| <u>6,596,065</u> | <u>6,093,240</u> |
| 242,377 | 198,474 |
| (83,530) | (42,816) |
| <u>158,847</u> | <u>155,658</u> |
| <u><u>\$ 6,754,912</u></u> | <u><u>\$ 6,248,898</u></u> |
| \$ 134,472 | \$ 124,774 |
| 12,771 | 14,290 |
| 82,699 | - |
| <u>229,942</u> | <u>139,064</u> |
| 957,725 | 796,049 |
| <u>1,187,667</u> | <u>935,113</u> |
| 210,178 | 225,128 |
| 5,357,067 | 5,088,657 |
| <u>5,567,245</u> | <u>5,313,785</u> |
| <u><u>\$ 6,754,912</u></u> | <u><u>\$ 6,248,898</u></u> |

LAKE COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN RETAINED EARNINGS
ALL INTERNAL SERVICE FUNDS
For the Year Ended September 30, 1999

| | <u>Insurance</u> | | <u>Fleet</u> |
|---|----------------------------|----------------------------|----------------------------|
| | <u>Board</u> | <u>Clerk</u> | <u>Maintenance</u> |
| Operating Revenues: | | | |
| Charges for Services | \$ 3,438,753 | \$ 576,689 | \$ 625,548 |
| Total Operating Revenues | <u>3,438,753</u> | <u>576,689</u> | <u>625,548</u> |
| Operating Expenses: | | | |
| Benefit Payments and Claims | 3,249,604 | 612,267 | - |
| Personal Services | - | - | 467,034 |
| Contracted Services | - | - | 3,556 |
| Supplies and Materials | - | - | 335,022 |
| Repairs and Maintenance | - | - | 304,327 |
| Utilities | - | - | 8,164 |
| Other Charges and Services | 226,644 | 160,687 | 21,307 |
| Depreciation | - | - | 40,714 |
| Total Operating Expenses | <u>3,476,248</u> | <u>772,954</u> | <u>1,180,124</u> |
| Operating Loss | <u>(37,495)</u> | <u>(196,265)</u> | <u>(554,576)</u> |
| Non-Operating Revenues: | | | |
| Interest Revenue | 198,696 | 102,165 | 172 |
| Income (Loss) Before Operating Transfers | 161,201 | (94,100) | (554,404) |
| Operating Transfers In | - | 589,660 | 310,900 |
| Operating Transfers Out | (182,149) | - | - |
| Total Operating Transfers | <u>(182,149)</u> | <u>589,660</u> | <u>310,900</u> |
| Net Income (Loss) | (20,948) | 495,560 | (243,504) |
| Depreciation on Contributed Assets | - | - | 37,302 |
| Net Increase (Decrease) in Retained Earnings | (20,948) | 495,560 | (206,202) |
| Retained Earnings at Beginning of Year | <u>3,282,464</u> | <u>1,744,526</u> | <u>61,667</u> |
| Retained Earnings (Deficit) at End of Year | <u>\$ 3,261,516</u> | <u>\$ 2,240,086</u> | <u>\$ (144,535)</u> |

| <u>Totals</u> | |
|---------------------|---------------------|
| <u>1999</u> | <u>1998</u> |
| \$ 4,640,990 | \$ 4,385,792 |
| <u>4,640,990</u> | <u>4,385,792</u> |
| 3,861,871 | 3,444,464 |
| 467,034 | 456,051 |
| 3,556 | 3,653 |
| 335,022 | 313,763 |
| 304,327 | 213,259 |
| 8,164 | 8,133 |
| 408,638 | 304,760 |
| 40,714 | 42,816 |
| <u>5,429,326</u> | <u>4,786,899</u> |
| <u>(788,336)</u> | <u>(401,107)</u> |
| 301,033 | 318,089 |
| <u>(487,303)</u> | <u>(83,018)</u> |
| 900,560 | 884,849 |
| (182,149) | (199,876) |
| <u>718,411</u> | <u>684,973</u> |
| <u>231,108</u> | <u>601,955</u> |
| 37,302 | 40,635 |
| <u>268,410</u> | <u>642,590</u> |
| <u>5,088,657</u> | <u>4,446,067</u> |
| <u>\$ 5,357,067</u> | <u>\$ 5,088,657</u> |

LAKE COUNTY, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
ALL INTERNAL SERVICE FUNDS
For the Year Ended September 30, 1999

| | <u>Insurance</u> | |
|--|---------------------|---------------------|
| | <u>Board</u> | <u>Clerk</u> |
| Cash Flows from Operating Activities: | | |
| Cash Received from Customers and for Contributions | \$ 3,437,834 | \$ 660,901 |
| Cash Paid to Suppliers and for Claims | (3,390,164) | (806,814) |
| Cash Paid to Employees | - | - |
| Cash Paid to Insurance Fund | - | - |
| Net Cash Provided by (Used for) Operating Activities | 47,670 | (145,913) |
| Cash Flows from NonCapital Financing Activities: | | |
| Cash Transfers from Other Funds | - | 589,660 |
| Cash Transfers to Other Funds | (182,149) | - |
| Net Cash Provided by (Used for) NonCapital Financing Activities | (182,149) | 589,660 |
| Cash Flows from Capital Activities: | | |
| Additions to Property, Plant and Equipment | - | - |
| Net Cash Used for Capital Activities | - | - |
| Cash Flows from Investing Activities: | | |
| Interest Received | 198,696 | 102,165 |
| Net Cash Provided by Investing Activities | 198,696 | 102,165 |
| Net Increase (Decrease) in Cash and Cash Equivalents | 64,217 | 545,912 |
| Cash and Cash Equivalents at October 1 | 4,020,827 | 1,869,147 |
| Cash and Cash Equivalents at September 30 | \$ 4,085,044 | \$ 2,415,059 |

**RECONCILIATION OF OPERATING LOSS TO
NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES**

| | <u>Insurance</u> | |
|---|--------------------|---------------------|
| | <u>Board</u> | <u>Clerk</u> |
| Operating Loss | \$ (37,495) | \$ (196,265) |
| Adjustments to Reconcile Operating Loss to Net Cash Provided by (Used for) Operating Activities: | | |
| Depreciation | - | - |
| (Increase) Decrease in Accounts Receivable | (682) | - |
| (Increase) Decrease in Intragovernmental Receivables | (237) | - |
| Increase in Due from Other Governments | - | - |
| (Increase) Decrease in Inventory | - | - |
| Increase (Decrease) in Accounts Payable | (25,916) | 676 |
| Increase (Decrease) in Accrued Liabilities | - | - |
| Increase in Due to Other Funds | - | - |
| Increase (Decrease) in Estimated Claims Payable | 112,000 | 49,676 |
| Total Adjustments | 85,165 | 50,352 |
| Net Cash Provided by (Used for) Operating Activities | \$ 47,670 | \$ (145,913) |
| <u>Noncash Investing, Capital and Financing Activities</u> | | |
| Contributions of Fixed Assets from Government | \$ - | \$ - |
| Contributions of Inventory from Government | - | - |

| Fleet Maintenance | 1999 Totals | 1998 Totals |
|------------------------------|------------------------|------------------------|
| \$ 626,774 | \$ 4,725,509 | \$ 4,447,124 |
| (544,099) | (4,741,077) | (4,362,763) |
| (403,841) | (403,841) | (377,120) |
| (64,712) | (64,712) | (64,641) |
| (385,878) | (484,121) | (357,400) |
| 310,900 | 900,560 | 884,849 |
| - | (182,149) | (199,876) |
| 310,900 | 718,411 | 684,973 |
| (21,551) | (21,551) | (14,773) |
| (21,551) | (21,551) | (14,773) |
| 172 | 301,033 | 318,089 |
| 172 | 301,033 | 318,089 |
| (96,357) | 513,772 | 630,889 |
| 96,357 | 5,986,331 | 5,355,442 |
| \$ - | \$ 6,500,103 | \$ 5,986,331 |

| Fleet Maintenance | 1999 Totals | 1998 Totals |
|------------------------------|------------------------|------------------------|
| \$ (554,576) | \$ (788,336) | \$ (401,107) |
| 40,714 | 40,714 | 42,816 |
| - | (682) | 4,872 |
| 4,087 | 3,850 | (5,290) |
| (2,861) | (2,861) | (4,685) |
| 10,640 | 10,640 | (14,845) |
| 34,938 | 9,698 | 102,606 |
| (1,519) | (1,519) | 14,290 |
| 82,699 | 82,699 | - |
| - | 161,676 | (96,057) |
| 168,698 | 304,215 | 43,707 |
| \$ (385,878) | \$ (484,121) | \$ (357,400) |

| | | |
|-----------|-----------|------------|
| \$ 22,352 | \$ 22,352 | \$ 143,066 |
| - | - | 82,062 |

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FIDUCIARY FUNDS

EXPENDABLE TRUST FUNDS

BOARD OF COUNTY COMMISSIONERS

COUNTY-WIDE LIBRARY TRUST FUND

To account for the State, Local and County revenues and expenditures received and disbursed on behalf of the County-Wide Library system.

ANIMAL SHELTER TRUST FUND

To account for the receipt and disbursement of contributions to the County's Animal Shelter.

EMPLOYEE BENEFIT FUND

To account for the collection of commissions received from vending machine sales in County buildings.

SHERIFF'S OFFICE

COMMISSARY TRUST FUND

To account for the operations of the Commissary operated for the benefit of County jail inmates.

AGENCY FUNDS

BOARD OF COUNTY COMMISSIONERS

SCHOOL IMPACT FEE TRUST FUND

To account for the collection and distribution of impact fees pertaining to the Lake County District School Board.

ESCROW DEPOSITS FUND

To account for the collection and payment of builders' and developers' surety deposits.

CLERK OF CIRCUIT COURT

AGENCY FUND

To record the collection and payment of monies collected for the Department of Revenue, Bureau of Vital Statistics, State Treasurer, and other various State and Federal agencies.

FINES AND COSTS FUND

To account for the collection and disbursement of all court ordered fines and costs collected on behalf of various governmental agencies.

TAX DEED SALES FUND

To account for the collection and disbursements of the proceeds of tax deed sales in accordance with Chapter 197, Florida Statutes.

JUROR AND WITNESS FUND

To record the receipt and disbursement of funds to jurors and witnesses on behalf of county and state agencies.

UNIFORM SUPPORT FUND

To account for the collection and payment of court ordered alimony and child support payments.

SUSPENSE

To account for the receipt and disbursement of temporarily unidentified monies.

COURTS REGISTRY FUND

To record the collection and payment of deposits required by Circuit and County Court legal actions.

TAX COLLECTOR

TAX COLLECTIONS TRUST FUND

To record the receipt and distribution of ad valorem tax collections.

TAG AND TITLE TRUST FUND

To record the receipt and distribution of vehicle tag and title collections and marine title and registration fees collected on behalf of various State agencies.

HUNTING AND FISHING LICENSE FUND

To account for the collection and disbursement of hunting and fishing license fees collected on behalf of State and local agencies.

SHERIFF'S OFFICE

CASH BONDS FUND

To account for the receipt and disbursement of bonds posted by individuals pending judicial proceedings.

CIVIL FUND

To account for the receipt and disbursement of funds that result from civil process, confiscation and Sheriff's sales.

INMATE TRUST FUND

To account for the receipt and distribution of the personal funds of County Jail inmates.

SUSPENSE

To account for the receipt and disbursement of temporarily unidentified monies.

**LAKE COUNTY, FLORIDA
COMBINING BALANCE SHEET
ALL TRUST AND AGENCY FUNDS
September 30, 1999**

**EXPENDABLE TRUST FUNDS
Board of County Commissioners**

| | County-Wide Library Trust | Animal Shelter Trust | Employee Benefit |
|---|--|-------------------------------------|-----------------------------|
| <u>Assets</u> | | | |
| Cash | \$ 100 | \$ - | \$ - |
| Pooled Cash and Investments | 298,059 | 41,127 | 2,481 |
| Restricted Cash and Investments | - | - | - |
| Other Investments | - | - | - |
| Accounts Receivable | - | - | 154 |
| Due from Other Governments | - | - | - |
| Inventories | - | - | - |
| Total Assets | <u>\$ 298,159</u> | <u>\$ 41,127</u> | <u>\$ 2,635</u> |
| <u>Liabilities and Fund Equity</u> | | | |
| Liabilities: | | | |
| Deficit in Pooled Cash and Investments | \$ - | \$ - | \$ - |
| Accounts Payable | 16,895 | - | - |
| Accrued Liabilities | 10,374 | - | - |
| Due to Other Funds | - | - | - |
| Intragovernmental Payables | - | - | - |
| Due to Other Governments | - | - | - |
| Deposits | - | - | - |
| Taxes Collected in Advance | - | - | - |
| Cash Bonds Payable | - | - | - |
| Total Liabilities | <u>27,269</u> | <u>-</u> | <u>-</u> |
| Fund Equity: | | | |
| Fund Balances | | | |
| Reserved for Inventories | - | - | - |
| Reserved for Trust Fund Purposes | 270,890 | 41,127 | 2,635 |
| Total Fund Equity | <u>270,890</u> | <u>41,127</u> | <u>2,635</u> |
| Total Liabilities and Fund Equity | <u>\$ 298,159</u> | <u>\$ 41,127</u> | <u>\$ 2,635</u> |

**EXPENDABLE
TRUST FUNDS**

Sheriff

| Commissary Trust | |
|-----------------------------|---------------|
| \$ | - |
| | 79,121 |
| | - |
| | - |
| | - |
| | 13,243 |
| \$ | 92,364 |

AGENCY FUNDS

Board of County Commissioners

| School Impact Fee Trust | | Escrow Deposits |
|--|----------------|----------------------------|
| \$ | - | \$ 39,727 |
| | 257,344 | - |
| | - | - |
| | - | 31,000 |
| | - | - |
| | - | - |
| | - | - |
| \$ | 257,344 | \$ 70,727 |

| | |
|----|--------------|
| \$ | - |
| | 127 |
| | 1,876 |
| | - |
| | - |
| | 1,326 |
| | - |
| | - |
| | - |
| | 3,329 |

| | |
|----|----------------|
| \$ | - |
| | - |
| | - |
| | - |
| | - |
| | 257,344 |
| | - |
| | - |
| | - |
| | 257,344 |

| | |
|----|---------------|
| \$ | - |
| | - |
| | - |
| | - |
| | - |
| | - |
| | 70,727 |
| | - |
| | - |
| | 70,727 |

| | |
|-----------|---------------|
| | 13,243 |
| | 75,792 |
| | 89,035 |
| \$ | 92,364 |

| | |
|-----------|----------------|
| | - |
| | - |
| | - |
| \$ | 257,344 |

| | |
|-----------|---------------|
| | - |
| | - |
| | - |
| \$ | 70,727 |

Continued

**LAKE COUNTY, FLORIDA
COMBINING BALANCE SHEET
ALL TRUST AND AGENCY FUNDS
September 30, 1999**

| | <u>AGENCY FUNDS</u> | |
|---|-----------------------------------|---------------------------------------|
| | Clerk of the Circuit Court | |
| | <u>Agency</u> | <u>Fines and Costs</u> |
| <u>Assets</u> | | |
| Cash | \$ - | \$ - |
| Pooled Cash and Investments | 635,098 | 158,490 |
| Restricted Cash and Investments | - | - |
| Other Investments | - | - |
| Accounts Receivable | - | - |
| Due from Other Governments | - | - |
| Inventories | - | - |
| | <hr/> | <hr/> |
| Total Assets | <u>\$ 635,098</u> | <u>\$ 158,490</u> |
| <u>Liabilities and Fund Equity</u> | | |
| Liabilities: | | |
| Deficit in Pooled Cash and Investments | \$ - | \$ - |
| Accounts Payable | 134 | 1,642 |
| Accrued Liabilities | - | - |
| Due to Other Funds | - | - |
| Intragovernmental Payables | 24,427 | 48,468 |
| Due to Other Governments | 598,076 | 108,380 |
| Deposits | 12,461 | - |
| Taxes Collected in Advance | - | - |
| Cash Bonds Payable | - | - |
| | <hr/> | <hr/> |
| Total Liabilities | <u>635,098</u> | <u>158,490</u> |
| Fund Equity: | | |
| Fund Balances | | |
| Reserved for Inventories | - | - |
| Reserved for Trust Fund Purposes | - | - |
| | <hr/> | <hr/> |
| Total Fund Equity | <u>-</u> | <u>-</u> |
| | <hr/> | <hr/> |
| Total Liabilities and Fund Equity | <u>\$ 635,098</u> | <u>\$ 158,490</u> |

AGENCY FUNDS
Clerk of the Circuit Court

| Tax Deed Sales | Juror and Witness | Uniform Support |
|-------------------------------|----------------------------------|----------------------------|
| \$ - | \$ - | \$ - |
| 178,613 | 10,439 | 63,888 |
| - | - | - |
| - | - | - |
| - | - | 2,003 |
| - | - | - |
| - | - | - |
| \$ 178,613 | \$ 10,439 | \$ 65,891 |

| | | |
|----------------|---------------|---------------|
| \$ - | \$ - | \$ - |
| - | - | 199 |
| - | - | - |
| - | - | - |
| - | 8,399 | - |
| - | 2,040 | 1,647 |
| 178,613 | - | 64,045 |
| - | - | - |
| - | - | - |
| 178,613 | 10,439 | 65,891 |

| | | |
|-------------------|------------------|------------------|
| - | - | - |
| - | - | - |
| - | - | - |
| \$ 178,613 | \$ 10,439 | \$ 65,891 |

Continued

LAKE COUNTY, FLORIDA
 COMBINING BALANCE SHEET
 ALL TRUST AND AGENCY FUNDS
September 30, 1999

| | <u>AGENCY FUNDS</u> | |
|---|-----------------------------------|----------------------------|
| | <u>Clerk of the Circuit Court</u> | |
| | <u>Suspense</u> | <u>Courts Registry</u> |
| <u>Assets</u> | | |
| Cash | \$ - | \$ 68,073 |
| Pooled Cash and Investments | 3,937 | 138,972 |
| Restricted Cash and Investments | - | - |
| Other Investments | - | - |
| Accounts Receivable | - | - |
| Due from Other Governments | - | - |
| Inventories | - | - |
| | <hr/> | <hr/> |
| Total Assets | <u>\$ 3,937</u> | <u>\$ 207,045</u> |
| <u>Liabilities and Fund Equity</u> | | |
| Liabilities: | | |
| Deficit in Pooled Cash and Investments | \$ - | \$ - |
| Accounts Payable | - | - |
| Accrued Liabilities | - | - |
| Due to Other Funds | - | - |
| Intragovernmental Payables | - | - |
| Due to Other Governments | - | - |
| Deposits | 3,937 | 207,045 |
| Taxes Collected in Advance | - | - |
| Cash Bonds Payable | - | - |
| | <hr/> | <hr/> |
| Total Liabilities | <u>3,937</u> | <u>207,045</u> |
| Fund Equity: | | |
| Fund Balances | | |
| Reserved for Inventories | - | - |
| Reserved for Trust Fund Purposes | - | - |
| | <hr/> | <hr/> |
| Total Fund Equity | <u>-</u> | <u>-</u> |
| | <hr/> | <hr/> |
| Total Liabilities and Fund Equity | <u>\$ 3,937</u> | <u>\$ 207,045</u> |

AGENCY FUNDS

| Tax Collector | | |
|--------------------------------------|------------------------------------|--|
| Tax Collections Trust | Tag and Title Trust | Hunting and Fishing License |
| \$ 1,683,942 | \$ 382,234 | \$ 22,274 |
| - | - | - |
| - | - | - |
| - | - | - |
| - | - | - |
| - | - | - |
| <u>\$ 1,683,942</u> | <u>\$ 382,234</u> | <u>\$ 22,274</u> |
| \$ - | \$ - | \$ - |
| 396,324 | - | 156 |
| - | - | - |
| 38,129 | 84,399 | 1,168 |
| 196,633 | - | 572 |
| 235,962 | 297,835 | 20,378 |
| - | - | - |
| 816,894 | - | - |
| - | - | - |
| <u>1,683,942</u> | <u>382,234</u> | <u>22,274</u> |
| - | - | - |
| - | - | - |
| - | - | - |
| <u>\$ 1,683,942</u> | <u>\$ 382,234</u> | <u>\$ 22,274</u> |

Continued

LAKE COUNTY, FLORIDA
 COMBINING BALANCE SHEET
 ALL TRUST AND AGENCY FUNDS
September 30, 1999

| | <u>AGENCY FUNDS</u> | |
|---|--------------------------|-------------------------|
| | <u>Sheriff</u> | |
| | <u>Cash</u> | |
| | <u>Bonds</u> | <u>Civil</u> |
| <u>Assets</u> | | |
| Cash | \$ - | \$ - |
| Pooled Cash and Investments | - | - |
| Restricted Cash and Investments | 297,833 | 10,523 |
| Other Investments | - | - |
| Accounts Receivable | - | - |
| Due from Other Governments | - | - |
| Inventories | - | - |
| | <hr/> | <hr/> |
| Total Assets | <u>\$ 297,833</u> | <u>\$ 10,523</u> |
| <u>Liabilities and Fund Equity</u> | | |
| Liabilities: | | |
| Deficit in Pooled Cash and Investments | \$ - | \$ - |
| Accounts Payable | - | - |
| Accrued Liabilities | - | - |
| Due to Other Funds | - | - |
| Intragovernmental Payables | - | 6,154 |
| Due to Other Governments | - | - |
| Deposits | - | 4,369 |
| Taxes Collected in Advance | - | - |
| Cash Bonds Payable | 297,833 | - |
| | <hr/> | <hr/> |
| Total Liabilities | <u>297,833</u> | <u>10,523</u> |
| Fund Equity: | | |
| Fund Balances | | |
| Reserved for Inventories | - | - |
| Reserved for Trust Fund Purposes | - | - |
| | <hr/> | <hr/> |
| Total Fund Equity | <u>-</u> | <u>-</u> |
| | <hr/> | <hr/> |
| Total Liabilities and Fund Equity | <u>\$ 297,833</u> | <u>\$ 10,523</u> |

AGENCY FUNDS

Sheriff

| <u>Inmate Trust</u> | | <u>Suspense</u> | <u>Totals</u> | |
|----------------------------|-------------------------|------------------------|----------------------------|----------------------------|
| | | | <u>1999</u> | <u>1998</u> |
| \$ - | \$ - | \$ - | \$ 2,196,350 | \$ 1,721,506 |
| - | - | 22,792 | 1,890,361 | 1,963,371 |
| 45,501 | - | - | 353,857 | 300,627 |
| - | - | - | 31,000 | 31,000 |
| - | - | - | 2,157 | 2,419 |
| - | - | - | - | 1,799 |
| - | - | - | 13,243 | 9,932 |
| <u>\$ 45,501</u> | <u>\$ 22,792</u> | | <u>\$ 4,486,968</u> | <u>\$ 4,030,654</u> |
| \$ - | \$ - | \$ - | \$ - | \$ 49,885 |
| - | - | - | 415,477 | 267,154 |
| - | - | - | 12,250 | 12,466 |
| 3,374 | - | - | 127,070 | 108,094 |
| - | 12,609 | - | 297,262 | 168,088 |
| - | - | - | 1,522,988 | 1,485,115 |
| 42,127 | 10,183 | - | 593,507 | 715,372 |
| - | - | - | 816,894 | 682,212 |
| - | - | - | 297,833 | 201,983 |
| <u>45,501</u> | <u>22,792</u> | | <u>4,083,281</u> | <u>3,690,369</u> |
| - | - | - | 13,243 | 9,932 |
| - | - | - | 390,444 | 330,353 |
| - | - | - | <u>403,687</u> | <u>340,285</u> |
| <u>\$ 45,501</u> | <u>\$ 22,792</u> | | <u>\$ 4,486,968</u> | <u>\$ 4,030,654</u> |

LAKE COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
ALL EXPENDABLE TRUST FUNDS
For the Year Ended September 30, 1999

| | <u>County-Wide Library Trust</u> | <u>Animal Shelter Trust</u> |
|---|--|-------------------------------------|
| Revenues | | |
| Intergovernmental | \$ 229,720 | \$ - |
| Charges for Services | - | - |
| Investment Income | 9,611 | 1,787 |
| Miscellaneous | - | 7,199 |
| Total Revenues | <u>239,331</u> | <u>8,986</u> |
| Expenditures | | |
| Current: | | |
| Public Safety | - | - |
| Human Services | - | - |
| Culture and Recreation | 1,235,528 | - |
| Debt Service: | | |
| Principal | 9,454 | - |
| Interest | 276 | - |
| Total Expenditures | <u>1,245,258</u> | <u>-</u> |
| Excess of Revenues Over (Under) Expenditures | <u>(1,005,927)</u> | <u>8,986</u> |
| Other Financing Sources | | |
| Operating Transfers In | 1,125,705 | - |
| Total Other Financing Sources | <u>1,125,705</u> | <u>-</u> |
| Excess of Revenues and Other Sources Over (Under) Expenditures | 119,778 | 8,986 |
| Fund Balance at Beginning of Year | 151,112 | 32,141 |
| Inventory Reserve Increase | - | - |
| Fund Balance at End of Year | <u>\$ 270,890</u> | <u>\$ 41,127</u> |

| <u>Employee Benefit</u> | <u>Sheriff Commissary Trust</u> | <u>Totals</u> | |
|-----------------------------|---|--------------------|--------------------|
| | | <u>1999</u> | <u>1998</u> |
| \$ - | \$ - | \$ 229,720 | \$ 204,718 |
| - | 224,685 | 224,685 | 172,691 |
| 99 | 5,548 | 17,045 | 20,360 |
| 1,582 | 61,450 | 70,231 | 97,208 |
| <u>1,681</u> | <u>291,683</u> | <u>541,681</u> | <u>494,977</u> |
| - | 361,364 | 361,364 | 329,444 |
| 673 | - | 673 | 1,217 |
| - | - | 1,235,528 | 1,144,487 |
| - | - | 9,454 | 73,056 |
| - | - | 276 | 7,009 |
| <u>673</u> | <u>361,364</u> | <u>1,607,295</u> | <u>1,555,213</u> |
| <u>1,008</u> | <u>(69,681)</u> | <u>(1,065,614)</u> | <u>(1,060,236)</u> |
| - | - | 1,125,705 | 1,047,558 |
| - | - | <u>1,125,705</u> | <u>1,047,558</u> |
| <u>1,008</u> | <u>(69,681)</u> | <u>60,091</u> | <u>(12,678)</u> |
| <u>1,627</u> | <u>155,405</u> | <u>340,285</u> | <u>351,421</u> |
| - | 3,311 | 3,311 | 1,542 |
| <u>\$ 2,635</u> | <u>\$ 89,035</u> | <u>\$ 403,687</u> | <u>\$ 340,285</u> |

LAKE COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ALL BUDGETED EXPENDABLE TRUST FUNDS
For the Year Ended September 30, 1999

| | <u>County-Wide Library Trust</u> | | |
|--|----------------------------------|--------------------------|---|
| | <u>Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
| Revenues | | | |
| Intergovernmental | \$ 229,824 | \$ 229,720 | \$ (104) |
| Charges for Services | - | - | - |
| Investment Income | 5,000 | 9,611 | 4,611 |
| Miscellaneous | - | - | - |
| Total Revenues | <u>234,824</u> | <u>239,331</u> | <u>4,507</u> |
| Expenditures | | | |
| Current: | | | |
| Public Safety | - | - | - |
| Human Services | - | - | - |
| Culture and Recreation | 1,493,835 | 1,235,528 | 258,307 |
| Debt Service: | | | |
| Principal | 9,455 | 9,454 | 1 |
| Interest | 277 | 276 | 1 |
| Total Expenditures | <u>1,503,567</u> | <u>1,245,258</u> | <u>258,309</u> |
| Excess of Revenues Over (Under) | | | |
| Expenditures | <u>(1,268,743)</u> | <u>(1,005,927)</u> | <u>262,816</u> |
| Other Financing Sources (Uses) | | | |
| Operating Transfers In | 1,125,705 | 1,125,705 | - |
| Reserve for Contingencies | (8,074) | - | 8,074 |
| Total Other Financing Sources (Uses) | <u>1,117,631</u> | <u>1,125,705</u> | <u>8,074</u> |
| Excess of Revenues and Other Sources Over | | | |
| (Under) Expenditures and Other Uses | (151,112) | 119,778 | 270,890 |
| Fund Balance at Beginning of Year | 151,112 | 151,112 | - |
| Inventory Reserve Increase | - | - | - |
| Fund Balance at End of Year | <u><u>\$ -</u></u> | <u><u>\$ 270,890</u></u> | <u><u>\$ 270,890</u></u> |

| <u>Animal Shelter Trust</u> | | | <u>Employee Benefit</u> | | |
|-----------------------------|------------------|---|-------------------------|-----------------|---|
| <u>Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> | <u>Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| - | - | - | - | - | - |
| 1,000 | 1,787 | 787 | 30 | 99 | 69 |
| 5,500 | 7,199 | 1,699 | 1,500 | 1,582 | 82 |
| <u>6,500</u> | <u>8,986</u> | <u>2,486</u> | <u>1,530</u> | <u>1,681</u> | <u>151</u> |
| - | - | - | - | - | - |
| 3,500 | - | 3,500 | 3,157 | 673 | 2,484 |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| <u>3,500</u> | <u>-</u> | <u>3,500</u> | <u>3,157</u> | <u>673</u> | <u>2,484</u> |
| <u>3,000</u> | <u>8,986</u> | <u>5,986</u> | <u>(1,627)</u> | <u>1,008</u> | <u>2,635</u> |
| - | - | - | - | - | - |
| (35,141) | - | 35,141 | - | - | - |
| <u>(35,141)</u> | <u>-</u> | <u>35,141</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| (32,141) | 8,986 | 41,127 | (1,627) | 1,008 | 2,635 |
| 32,141 | 32,141 | - | 1,627 | 1,627 | - |
| - | - | - | - | - | - |
| <u>\$ -</u> | <u>\$ 41,127</u> | <u>\$ 41,127</u> | <u>\$ -</u> | <u>\$ 2,635</u> | <u>\$ 2,635</u> |

Continued

LAKE COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ALL BUDGETED EXPENDABLE TRUST FUNDS
For the Year Ended September 30, 1999

| | <u>Sheriff Commissary Trust</u> | | |
|---|--|-------------------------|--|
| | <u>Budget</u> | <u>Actual</u> | <u>Variance Favorable (Unfavorable)</u> |
| Revenues | | | |
| Intergovernmental | \$ - | \$ - | \$ - |
| Charges for Services | 180,000 | 224,685 | 44,685 |
| Investment Income | 12,000 | 5,548 | (6,452) |
| Miscellaneous | 80,000 | 61,450 | (18,550) |
| Total Revenues | <u>272,000</u> | <u>291,683</u> | <u>19,683</u> |
| Expenditures | | | |
| Current: | | | |
| Public Safety | 442,000 | 361,364 | 80,636 |
| Human Services | - | - | - |
| Culture and Recreation | - | - | - |
| Debt Service: | | | |
| Principal | - | - | - |
| Interest | - | - | - |
| Total Expenditures | <u>442,000</u> | <u>361,364</u> | <u>80,636</u> |
| Excess of Revenues Over (Under) | | | |
| Expenditures | <u>(170,000)</u> | <u>(69,681)</u> | <u>100,319</u> |
| Other Financing Sources (Uses) | | | |
| Operating Transfers In | - | - | - |
| Reserve for Contingencies | - | - | - |
| Total Other Financing Sources (Uses) | <u>-</u> | <u>-</u> | <u>-</u> |
| Excess of Revenues and Other Sources | | | |
| Under Expenditures and Other Uses | (170,000) | (69,681) | 100,319 |
| Fund Balance at Beginning of Year | 155,405 | 155,405 | - |
| Inventory Reserve Increase | - | 3,311 | 3,311 |
| Fund Balance at End of Year | <u>\$ (14,595)</u> | <u>\$ 89,035</u> | <u>\$ 103,630</u> |

| 1999 | | |
|--------------------|--------------------|---|
| Totals | | |
| Budget | Actual | Variance Favorable (Unfavorable) |
| \$ 229,824 | \$ 229,720 | \$ (104) |
| 180,000 | 224,685 | 44,685 |
| 18,030 | 17,045 | (985) |
| 87,000 | 70,231 | (16,769) |
| 514,854 | 541,681 | 26,827 |
| 442,000 | 361,364 | 80,636 |
| 6,657 | 673 | 5,984 |
| 1,493,835 | 1,235,528 | 258,307 |
| 9,455 | 9,454 | 1 |
| 277 | 276 | 1 |
| 1,952,224 | 1,607,295 | 344,929 |
| (1,437,370) | (1,065,614) | 371,756 |
| 1,125,705 | 1,125,705 | - |
| (43,215) | - | 43,215 |
| 1,082,490 | 1,125,705 | 43,215 |
| (354,880) | 60,091 | 414,971 |
| 340,285 | 340,285 | - |
| - | 3,311 | 3,311 |
| \$ (14,595) | \$ 403,687 | \$ 418,282 |

LAKE COUNTY, FLORIDA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS
For the Year Ended September 30, 1999

| | <u>School Impact Fee Trust</u> | | | <u>Balance 9/30/99</u> |
|--|--------------------------------|----------------------------|----------------------------|----------------------------|
| | <u>Balance 9/30/98</u> | <u>Additions</u> | <u>Deletions</u> | |
| <u>Assets</u> | | | | |
| Cash | \$ - | \$ - | \$ - | \$ - |
| Pooled Cash and Investments | 508,001 | 2,944,909 | 3,195,566 | 257,344 |
| Restricted Cash and Investments | - | - | - | - |
| Other Investments | - | - | - | - |
| Accounts Receivable | - | - | - | - |
| Due from Other Funds | - | - | - | - |
| Due from Other Governments | 1,614 | - | 1,614 | - |
| Total Assets | <u>\$ 509,615</u> | <u>\$ 2,944,909</u> | <u>\$ 3,197,180</u> | <u>\$ 257,344</u> |
| <u>Liabilities</u> | | | | |
| Deficit in Pooled Cash and Investments | \$ - | \$ - | \$ - | \$ - |
| Accounts Payable | - | 2,674,923 | 2,674,923 | - |
| Due to Other Funds | - | - | - | - |
| Intragovernmental Payables | - | - | - | - |
| Due to Other Governments | 509,615 | 2,949,055 | 3,201,326 | 257,344 |
| Deposits | - | - | - | - |
| Taxes Collected in Advance | - | - | - | - |
| Cash Bonds Payable | - | - | - | - |
| Total Liabilities | <u>\$ 509,615</u> | <u>\$ 5,623,978</u> | <u>\$ 5,876,249</u> | <u>\$ 257,344</u> |

| <u>Balance</u> <u>9/30/98</u> | <u>Escrow Deposits</u> | | <u>Balance</u> <u>9/30/99</u> | <u>Balance</u> <u>9/30/98</u> | <u>Agency - Clerk</u> | | <u>Balance</u> <u>9/30/99</u> |
|----------------------------------|------------------------|------------------|----------------------------------|----------------------------------|-----------------------|----------------------|----------------------------------|
| | <u>Additions</u> | <u>Deletions</u> | | | <u>Additions</u> | <u>Deletions</u> | |
| \$ 24,174 | \$ 16,660 | \$ 1,107 | \$ 39,727 | \$ - | \$ - | \$ - | \$ - |
| - | 10,607 | 10,607 | - | 464,808 | 16,267,025 | 16,096,735 | 635,098 |
| - | - | - | - | - | - | - | - |
| 31,000 | - | - | 31,000 | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | 43 | 43 | - |
| - | - | - | - | - | - | - | - |
| \$ 55,174 | \$ 27,267 | \$ 11,714 | \$ 70,727 | \$ 464,808 | \$ 16,267,068 | \$ 16,096,778 | \$ 635,098 |
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| - | 1,107 | 1,107 | - | 227 | 654,413 | 654,506 | 134 |
| - | - | - | - | - | - | - | - |
| - | - | - | - | 10,815 | 305,264 | 291,652 | 24,427 |
| - | - | - | - | 435,675 | 15,940,370 | 15,777,969 | 598,076 |
| 55,174 | 16,660 | 1,107 | 70,727 | 18,091 | 20,836 | 26,466 | 12,461 |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| \$ 55,174 | \$ 17,767 | \$ 2,214 | \$ 70,727 | \$ 464,808 | \$ 16,920,883 | \$ 16,750,593 | \$ 635,098 |

Continued

LAKE COUNTY, FLORIDA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS
For the Year Ended September 30, 1999

| | <u>Balance</u> <u>9/30/98</u> | <u>Fines and Costs</u> | | <u>Balance</u> <u>9/30/99</u> |
|--|----------------------------------|----------------------------|----------------------------|----------------------------------|
| | | <u>Additions</u> | <u>Deletions</u> | |
| <u>Assets</u> | | | | |
| Cash | \$ - | \$ - | \$ - | \$ - |
| Pooled Cash and Investments | 124,657 | 4,342,167 | 4,308,334 | 158,490 |
| Restricted Cash and Investments | - | - | - | - |
| Other Investments | - | - | - | - |
| Accounts Receivable | - | - | - | - |
| Due from Other Funds | - | - | - | - |
| Due from Other Governments | - | - | - | - |
| Total Assets | <u>\$ 124,657</u> | <u>\$ 4,342,167</u> | <u>\$ 4,308,334</u> | <u>\$ 158,490</u> |
| <u>Liabilities</u> | | | | |
| Deficit in Pooled Cash and Investments | \$ - | \$ - | \$ - | \$ - |
| Accounts Payable | 408 | 4,741,777 | 4,740,543 | 1,642 |
| Due to Other Funds | - | - | - | - |
| Intragovernmental Payables | 19,636 | 1,952,981 | 1,924,149 | 48,468 |
| Due to Other Governments | 104,613 | 2,446,979 | 2,443,212 | 108,380 |
| Deposits | - | - | - | - |
| Taxes Collected in Advance | - | - | - | - |
| Cash Bonds Payable | - | - | - | - |
| Total Liabilities | <u>\$ 124,657</u> | <u>\$ 9,141,737</u> | <u>\$ 9,107,904</u> | <u>\$ 158,490</u> |

| Balance 9/30/98 | Tax Deed Sales | | Balance 9/30/99 | Balance 9/30/98 | Juror and Witness | | Balance 9/30/99 |
|--------------------|-------------------|-------------------|--------------------|--------------------|-------------------|------------------|--------------------|
| | Additions | Deletions | | | Additions | Deletions | |
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 98,632 | 510,587 | 430,606 | 178,613 | 5,650 | 86,312 | 81,523 | 10,439 |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| \$ 98,632 | \$ 510,587 | \$ 430,606 | \$ 178,613 | \$ 5,650 | \$ 86,312 | \$ 81,523 | \$ 10,439 |
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 410 | 439,445 | 439,855 | - | - | 21,055 | 21,055 | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | 5,093 | 43,883 | 40,577 | 8,399 |
| - | - | - | - | 557 | 39,782 | 38,299 | 2,040 |
| 98,222 | 516,036 | 435,645 | 178,613 | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| \$ 98,632 | \$ 955,481 | \$ 875,500 | \$ 178,613 | \$ 5,650 | \$ 104,720 | \$ 99,931 | \$ 10,439 |

Continued

LAKE COUNTY, FLORIDA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS
For the Year Ended September 30, 1999

| | <u>Balance 9/30/98</u> | <u>Uniform Support</u> | | <u>Balance 9/30/99</u> |
|--|----------------------------|------------------------|----------------------|----------------------------|
| | | <u>Additions</u> | <u>Deletions</u> | |
| <u>Assets</u> | | | | |
| Cash | \$ - | \$ - | \$ - | \$ - |
| Pooled Cash and Investments | 60,392 | 18,545,844 | 18,542,348 | 63,888 |
| Restricted Cash and Investments | - | - | - | - |
| Other Investments | - | - | - | - |
| Accounts Receivable | 2,419 | 13,403 | 13,819 | 2,003 |
| Due from Other Funds | - | - | - | - |
| Due from Other Governments | - | - | - | - |
| Total Assets | \$ 62,811 | \$ 18,559,247 | \$ 18,556,167 | \$ 65,891 |
| <u>Liabilities</u> | | | | |
| Deficit in Pooled Cash and Investments | \$ - | \$ - | \$ - | \$ - |
| Accounts Payable | 132 | 42,078 | 42,011 | 199 |
| Due to Other Funds | - | - | - | - |
| Intragovernmental Payables | - | - | - | - |
| Due to Other Governments | 1,078 | 18,118 | 17,549 | 1,647 |
| Deposits | 61,601 | 18,506,591 | 18,504,147 | 64,045 |
| Taxes Collected in Advance | - | - | - | - |
| Cash Bonds Payable | - | - | - | - |
| Total Liabilities | \$ 62,811 | \$ 18,566,787 | \$ 18,563,707 | \$ 65,891 |

| <u>Balance</u> <u>9/30/98</u> | <u>Suspense - Clerk</u> | | <u>Balance</u> <u>9/30/99</u> | <u>Balance</u> <u>9/30/98</u> | <u>Courts Registry</u> | | <u>Balance</u> <u>9/30/99</u> |
|----------------------------------|-------------------------|------------------|----------------------------------|----------------------------------|------------------------|---------------------|----------------------------------|
| | <u>Additions</u> | <u>Deletions</u> | | | <u>Additions</u> | <u>Deletions</u> | |
| \$ - | \$ - | \$ - | \$ - | \$ 101,228 | \$ 151,355 | \$ 184,510 | \$ 68,073 |
| 1,783 | 55,549 | 53,395 | 3,937 | 249,354 | 1,208,661 | 1,319,043 | 138,972 |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| <u>\$ 1,783</u> | <u>\$ 55,549</u> | <u>\$ 53,395</u> | <u>\$ 3,937</u> | <u>\$ 350,582</u> | <u>\$ 1,360,016</u> | <u>\$ 1,503,553</u> | <u>\$ 207,045</u> |
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| - | 2,093 | 2,093 | - | - | 1,427,225 | 1,427,225 | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| 1,783 | 55,547 | 53,393 | 3,937 | 350,582 | 1,324,816 | 1,468,353 | 207,045 |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| <u>\$ 1,783</u> | <u>\$ 57,640</u> | <u>\$ 55,486</u> | <u>\$ 3,937</u> | <u>\$ 350,582</u> | <u>\$ 2,752,041</u> | <u>\$ 2,895,578</u> | <u>\$ 207,045</u> |

Continued

LAKE COUNTY, FLORIDA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS
For the Year Ended September 30, 1999

| | <u>Balance 9/30/98</u> | <u>Tax Collections Trust</u> | | <u>Balance 9/30/99</u> |
|--|----------------------------|------------------------------|-----------------------|----------------------------|
| | | <u>Additions</u> | <u>Deletions</u> | |
| <u>Assets</u> | | | | |
| Cash | \$ 1,152,130 | \$ 130,652,529 | \$ 130,120,717 | \$ 1,683,942 |
| Pooled Cash and Investments | - | - | - | - |
| Restricted Cash and Investments | - | - | - | - |
| Other Investments | - | - | - | - |
| Accounts Receivable | - | 104,691,725 | 104,691,725 | - |
| Due from Other Funds | - | - | - | - |
| Due from Other Governments | - | - | - | - |
| Total Assets | \$ 1,152,130 | \$ 235,344,254 | \$ 234,812,442 | \$ 1,683,942 |
| <u>Liabilities</u> | | | | |
| Deficit in Pooled Cash and Investments | \$ - | \$ - | \$ - | \$ - |
| Accounts Payable | 255,159 | 1,473,196 | 1,332,031 | 396,324 |
| Due to Other Funds | 26,251 | 139,130 | 127,252 | 38,129 |
| Intragovernmental Payables | 119,151 | 673,084 | 595,602 | 196,633 |
| Due to Other Governments | 69,357 | 132,241,868 | 132,075,263 | 235,962 |
| Deposits | - | - | - | - |
| Taxes Collected in Advance | 682,212 | 823,715 | 689,033 | 816,894 |
| Cash Bonds Payable | - | - | - | - |
| Total Liabilities | \$ 1,152,130 | \$ 135,350,993 | \$ 134,819,181 | \$ 1,683,942 |

| <u>Balance</u> <u>9/30/98</u> | <u>Tag and Title Trust</u> | | <u>Balance</u> <u>9/30/99</u> | <u>Balance</u> <u>9/30/98</u> | <u>Hunting and Fishing License</u> | | <u>Balance</u> <u>9/30/99</u> |
|----------------------------------|----------------------------|----------------------|----------------------------------|----------------------------------|------------------------------------|-------------------|----------------------------------|
| | <u>Additions</u> | <u>Deletions</u> | | | <u>Additions</u> | <u>Deletions</u> | |
| \$ 395,521 | \$ 16,444,305 | \$ 16,457,592 | \$ 382,234 | \$ 48,353 | \$ 547,347 | \$ 573,426 | \$ 22,274 |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| \$ 395,521 | \$ 16,444,305 | \$ 16,457,592 | \$ 382,234 | \$ 48,353 | \$ 547,347 | \$ 573,426 | \$ 22,274 |
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| - | 78,306 | 78,306 | - | 182 | 799 | 825 | 156 |
| 76,528 | 1,097,363 | 1,089,492 | 84,399 | 2,719 | 34,073 | 35,624 | 1,168 |
| - | - | - | - | 1,306 | 22,413 | 23,147 | 572 |
| 318,993 | 15,303,135 | 15,324,293 | 297,835 | 44,146 | 446,436 | 470,204 | 20,378 |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| \$ 395,521 | \$ 16,478,804 | \$ 16,492,091 | \$ 382,234 | \$ 48,353 | \$ 503,721 | \$ 529,800 | \$ 22,274 |

Continued

LAKE COUNTY, FLORIDA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS
For the Year Ended September 30, 1999

| | <u>Cash Bonds</u> | | | <u>Balance 9/30/99</u> |
|--|----------------------------|----------------------------|----------------------------|----------------------------|
| | <u>Balance 9/30/98</u> | <u>Additions</u> | <u>Deletions</u> | |
| <u>Assets</u> | | | | |
| Cash | \$ - | \$ - | \$ - | \$ - |
| Pooled Cash and Investments | - | - | - | - |
| Restricted Cash and Investments | 251,868 | 714,758 | 668,793 | 297,833 |
| Other Investments | - | - | - | - |
| Accounts Receivable | - | - | - | - |
| Due from Other Funds | - | - | - | - |
| Due from Other Governments | - | - | - | - |
| Total Assets | <u>\$ 251,868</u> | <u>\$ 714,758</u> | <u>\$ 668,793</u> | <u>\$ 297,833</u> |
| <u>Liabilities</u> | | | | |
| Deficit in Pooled Cash and Investments | \$ 49,885 | \$ 634,625 | \$ 684,510 | \$ - |
| Accounts Payable | - | 651,863 | 651,863 | - |
| Due to Other Funds | - | - | - | - |
| Intragovernmental Payables | - | - | - | - |
| Due to Other Governments | - | - | - | - |
| Deposits | - | - | - | - |
| Taxes Collected in Advance | - | - | - | - |
| Cash Bonds Payable | 201,983 | 736,478 | 640,628 | 297,833 |
| Total Liabilities | <u>\$ 251,868</u> | <u>\$ 2,022,966</u> | <u>\$ 1,977,001</u> | <u>\$ 297,833</u> |

| Balance 9/30/98 | Civil | | Balance 9/30/99 | Balance 9/30/98 | Inmate Trust | | Balance 9/30/99 |
|--------------------|-------------------|-------------------|--------------------|--------------------|-------------------|-------------------|--------------------|
| | Additions | Deletions | | | Additions | Deletions | |
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| - | - | - | - | - | - | - | - |
| 12,204 | 234,793 | 236,474 | 10,523 | 36,555 | 626,006 | 617,060 | 45,501 |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| \$ 12,204 | \$ 234,793 | \$ 236,474 | \$ 10,523 | \$ 36,555 | \$ 626,006 | \$ 617,060 | \$ 45,501 |
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | 2,596 | 3,374 | 2,596 | 3,374 |
| 12,087 | 6,154 | 12,087 | 6,154 | - | - | - | - |
| - | - | - | - | - | - | - | - |
| 117 | 246,880 | 242,628 | 4,369 | 33,959 | 628,603 | 620,435 | 42,127 |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| \$ 12,204 | \$ 253,034 | \$ 254,715 | \$ 10,523 | \$ 36,555 | \$ 631,977 | \$ 623,031 | \$ 45,501 |

Continued

LAKE COUNTY, FLORIDA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS
For the Year Ended September 30, 1999

| | <u>Balance 9/30/98</u> | <u>Suspense - Sheriff</u> | | <u>Balance 9/30/99</u> |
|--|----------------------------|---------------------------|-------------------|----------------------------|
| | | <u>Additions</u> | <u>Deletions</u> | |
| <u>Assets</u> | | | | |
| Cash | \$ - | \$ - | \$ - | \$ - |
| Pooled Cash and Investments | 95,843 | 549,691 | 622,742 | 22,792 |
| Restricted Cash and Investments | - | - | - | - |
| Other Investments | - | - | - | - |
| Accounts Receivable | - | - | - | - |
| Due from Other Funds | - | - | - | - |
| Due from Other Governments | - | - | - | - |
| Total Assets | \$ 95,843 | \$ 549,691 | \$ 622,742 | \$ 22,792 |
| <u>Liabilities</u> | | | | |
| Deficit in Pooled Cash and Investments | \$ - | \$ - | \$ - | \$ - |
| Accounts Payable | - | - | - | - |
| Due to Other Funds | - | - | - | - |
| Intragovernmental Payables | - | 12,609 | - | 12,609 |
| Due to Other Governments | - | - | - | - |
| Deposits | 95,843 | 544,913 | 630,573 | 10,183 |
| Taxes Collected in Advance | - | - | - | - |
| Cash Bonds Payable | - | - | - | - |
| Total Liabilities | \$ 95,843 | \$ 557,522 | \$ 630,573 | \$ 22,792 |

| Balance 9/30/98 | Totals - All Agency Funds | | Balance 9/30/99 |
|---------------------|---------------------------|-----------------------|---------------------|
| | Additions | Deletions | |
| \$ 1,721,406 | \$ 147,812,196 | \$ 147,337,352 | \$ 2,196,250 |
| 1,609,120 | 44,521,352 | 44,660,899 | 1,469,573 |
| 300,627 | 1,575,557 | 1,522,327 | 353,857 |
| 31,000 | - | - | 31,000 |
| 2,419 | 104,705,128 | 104,705,544 | 2,003 |
| - | 43 | 43 | - |
| 1,614 | - | 1,614 | - |
| \$ 3,666,186 | \$ 298,614,276 | \$ 298,227,779 | \$ 4,052,683 |
| | | | |
| \$ 49,885 | \$ 634,625 | \$ 684,510 | \$ - |
| 256,518 | 12,208,280 | 12,066,343 | 398,455 |
| 108,094 | 1,273,940 | 1,254,964 | 127,070 |
| 168,088 | 3,016,388 | 2,887,214 | 297,262 |
| 1,484,034 | 169,385,743 | 169,348,115 | 1,521,662 |
| 715,372 | 21,860,882 | 21,982,747 | 593,507 |
| 682,212 | 823,715 | 689,033 | 816,894 |
| 201,983 | 736,478 | 640,628 | 297,833 |
| \$ 3,666,186 | \$ 209,940,051 | \$ 209,553,554 | \$ 4,052,683 |

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GENERAL FIXED ASSETS ACCOUNT GROUP

This is a self-balancing group of accounts used to record the fixed assets of a governmental unit which are not related to a particular fund. Assets directly related to enterprise or internal service operations, or nonexpendable trust funds, are **not** recorded under this group of accounts.

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LAKE COUNTY, FLORIDA
SCHEDULE OF GENERAL FIXED ASSETS - BY SOURCE
September 30, 1999 and 1998

| | 1999 | 1998 |
|--|-----------------------|-----------------------|
| GENERAL FIXED ASSETS | | |
| Land | \$ 4,582,258 | \$ 4,469,237 |
| Buildings | 78,080,628 | 77,781,132 |
| Equipment | 35,239,512 | 32,990,868 |
| Construction Work in Progress | 3,841,924 | 3,309,982 |
| TOTAL GENERAL FIXED ASSETS | \$ 121,744,322 | \$ 118,551,219 |
| INVESTMENT IN GENERAL FIXED ASSETS FROM | | |
| General Fund | \$ 26,025,227 | \$ 24,564,907 |
| Special Revenue Funds | 16,958,091 | 15,992,651 |
| Capital Projects Funds | 77,233,308 | 76,470,431 |
| Expendable Trust Funds | 441,018 | 418,733 |
| Donations | 1,086,678 | 1,104,497 |
| TOTAL INVESTMENT IN GENERAL FIXED ASSETS | \$ 121,744,322 | \$ 118,551,219 |

LAKE COUNTY, FLORIDA
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
For the Year Ended September 30, 1999

| FUNCTION AND ACTIVITY | GENERAL FIXED ASSETS 10/1/98 | ADDITIONS | DELETIONS | GENERAL FIXED ASSETS 9/30/99 |
|-----------------------------------|---|------------------|------------------|---|
| General Government: | | | | |
| Legislative | \$ 21,123 | \$ - | \$ 93 | \$ 21,030 |
| Executive | 233,078 | 13,142 | 273 | 245,947 |
| Finance and Administrative | 23,658,676 | 1,541,266 | 259,158 | 24,940,784 |
| Legal Counsel | 53,121 | 2,838 | - | 55,959 |
| Comprehensive Planning | 179,349 | 8,584 | 279 | 187,654 |
| Judicial | 15,263,356 | - | 3,000 | 15,260,356 |
| Other General Government | 8,196,991 | 121,972 | 902,189 | 7,416,774 |
| Total General Government | 47,605,694 | 1,687,802 | 1,164,992 | 48,128,504 |
| Public Safety: | | | | |
| Law Enforcement | 8,856,206 | 1,825,913 | 931,254 | 9,750,865 |
| Fire Control | 6,740,037 | 415,033 | 61,770 | 7,093,300 |
| Detention and Corrections | 36,676,122 | 7,099 | 7,189 | 36,676,032 |
| Protective Inspections | 867,825 | 177,497 | 2,099 | 1,043,223 |
| Emergency and Disaster Relief | 1,467,546 | 536,500 | 34,105 | 1,969,941 |
| Ambulance and Rescue | 2,153,468 | 395,843 | 247,873 | 2,301,438 |
| Hazardous Materials Team | 30,723 | - | - | 30,723 |
| Medical Examiner | 374,204 | - | - | 374,204 |
| Other Public Safety | 22,607 | - | - | 22,607 |
| Total Public Safety | 57,188,738 | 3,357,885 | 1,284,290 | 59,262,333 |
| Physical Environment: | | | | |
| Conservation and Resource Mgmt | 966,177 | 76,735 | 10,557 | 1,032,355 |
| Total Physical Environment | 966,177 | 76,735 | 10,557 | 1,032,355 |
| Transportation: | | | | |
| Road and Street Facilities | 6,639,638 | 1,115,763 | 922,732 | 6,832,669 |
| Other Transportation Services | 84,921 | - | - | 84,921 |
| Total Transportation | 6,724,559 | 1,115,763 | 922,732 | 6,917,590 |

LAKE COUNTY, FLORIDA
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
For the Year Ended September 30, 1999

| FUNCTION AND ACTIVITY | GENERAL FIXED ASSETS 10/1/98 | ADDITIONS | DELETIONS | GENERAL FIXED ASSETS 9/30/99 |
|---|---------------------------------------|---------------------|---------------------|---------------------------------------|
| Economic Environment: | | | | |
| Industry Development | 3,825 | - | - | 3,825 |
| Veteran Services | 21,997 | 1,906 | - | 23,903 |
| Housing and Urban Development | 117,920 | 1,266 | - | 119,186 |
| Total Economic Environment | 143,742 | 3,172 | - | 146,914 |
| Human Services: | | | | |
| Health | 3,217,216 | 37,579 | 39,079 | 3,215,716 |
| Welfare | 35,462 | 2,546 | - | 38,008 |
| Other Human Services | 31,497 | 3,993 | - | 35,490 |
| Total Human Services | 3,284,175 | 44,118 | 39,079 | 3,289,214 |
| Culture and Recreation: | | | | |
| Libraries | 836,886 | 62,036 | - | 898,922 |
| Parks and Recreation | 318,955 | 93,373 | 14,432 | 397,896 |
| Cultural Services | 52,867 | 2,606 | - | 55,473 |
| Special Events | 207,080 | 1,280 | - | 208,360 |
| Special Recreation Facilities | 998,897 | - | - | 998,897 |
| Total Culture and Recreation | 2,414,685 | 159,295 | 14,432 | 2,559,548 |
| Court- Related Expenditures: | | | | |
| Court Administration | 1,548 | 1,432 | - | 2,980 |
| State Attorney Administration | 7,731 | 2,702 | - | 10,433 |
| Public Defender Administration | - | 2,015 | - | 2,015 |
| Clerk of Court Administration | 177,459 | 49,424 | - | 226,883 |
| Clerk of Court Circuit Court- Family | 12,528 | 2,340 | - | 14,868 |
| Guardian ad Litem | 2,282 | - | - | 2,282 |
| Public Law Library | 7,948 | 9,598 | 43 | 17,503 |
| Court Operations | 13,953 | 116,947 | - | 130,900 |
| Total Court-Related Expenditures | 223,449 | 184,458 | 43 | 407,864 |
| TOTAL GENERAL FIXED ASSETS | \$ 118,551,219 | \$ 6,629,228 | \$ 3,436,125 | \$ 121,744,322 |

LAKE COUNTY, FLORIDA
SCHEDULE OF GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
As of September 30, 1999

| FUNCTION AND ACTIVITY | TOTAL | LAND | BUILDINGS | MACHINERY AND EQUIPMENT | CONSTRUCTION IN PROGRESS |
|-----------------------------------|-------------------|------------------|-------------------|-------------------------------|--------------------------------|
| General Government: | | | | | |
| Legislative | \$ 21,030 | \$ - | \$ - | \$ 21,030 | \$ - |
| Executive | 245,947 | - | - | 245,947 | - |
| Finance and Administrative | 24,940,784 | 74,316 | 17,824,491 | 3,211,566 | 3,830,411 |
| Legal Counsel | 55,959 | - | - | 55,959 | - |
| Comprehensive Planning | 187,654 | - | - | 187,654 | - |
| Judicial | 15,260,356 | 1,141,580 | 13,294,189 | 824,587 | - |
| Other General Government | 7,416,774 | 1,389,615 | 5,838,319 | 188,840 | - |
| Total General Government | 48,128,504 | 2,605,511 | 36,956,999 | 4,735,583 | 3,830,411 |
| Public Safety: | | | | | |
| Law Enforcement | 9,750,865 | 3,500 | - | 9,747,365 | - |
| Fire Control | 7,093,300 | 301,492 | 1,689,660 | 5,090,635 | 11,513 |
| Detention and Corrections | 36,676,032 | 471,960 | 35,911,313 | 292,759 | - |
| Protective Inspections | 1,043,223 | - | - | 1,043,223 | - |
| Emergency and Disaster Relief | 1,969,941 | - | - | 1,969,941 | - |
| Ambulance and Rescue | 2,301,438 | - | - | 2,301,438 | - |
| Hazardous Materials team | 30,723 | - | - | 30,723 | - |
| Medical Examiner | 374,204 | - | 296,055 | 78,149 | - |
| Other Public Safety | 22,607 | - | - | 22,607 | - |
| Total Public Safety | 59,262,333 | 776,952 | 37,897,028 | 20,576,840 | 11,513 |
| Physical Environment: | | | | | |
| Conservation and Resource Mgmt | 1,032,355 | 47,200 | 232,979 | 752,176 | - |
| Total Physical Environment | 1,032,355 | 47,200 | 232,979 | 752,176 | - |
| Transportation: | | | | | |
| Road and Street Facilities | 6,832,669 | 46,713 | 821,082 | 5,964,874 | - |
| Other Transportation Services | 84,921 | - | - | 84,921 | - |
| Total Transportation | 6,917,590 | 46,713 | 821,082 | 6,049,795 | - |

LAKE COUNTY, FLORIDA
SCHEDULE OF GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
As of September 30, 1999

| | <u>TOTAL</u> | <u>LAND</u> | <u>BUILDINGS</u> | <u>MACHINERY AND EQUIPMENT</u> | <u>CONSTRUCTION IN PROGRESS</u> |
|---|-----------------------|---------------------|----------------------|--|---|
| Economic Environment: | | | | | |
| Industry Development | 3,825 | - | - | 3,825 | - |
| Veteran Services | 23,903 | - | - | 23,903 | - |
| Housing and Urban Development | 119,186 | - | 85,800 | 33,386 | - |
| Total Economic Environment | 146,914 | - | 85,800 | 61,114 | - |
| Human Services: | | | | | |
| Health | 3,215,716 | 101,783 | 1,549,059 | 1,564,874 | - |
| Welfare | 38,008 | - | - | 38,008 | - |
| Other Human Services | 35,490 | - | - | 35,490 | - |
| Total Human Services | 3,289,214 | 101,783 | 1,549,059 | 1,638,372 | - |
| Culture and Recreation: | | | | | |
| Libraries | 898,922 | - | - | 898,922 | - |
| Parks and Recreation | 397,896 | 320,099 | 52,342 | 25,455 | - |
| Cultural Services | 55,473 | - | 52,867 | 2,606 | - |
| Special Events | 208,360 | 24,000 | 170,361 | 13,999 | - |
| Special Recreation Facilities | 998,897 | 660,000 | 262,111 | 76,786 | - |
| Total Culture and Recreation | 2,559,548 | 1,004,099 | 537,681 | 1,017,768 | - |
| Court-Related Expenditures: | | | | | |
| Court Administration | 2,980 | - | - | 2,980 | - |
| State Attorney Administration | 10,433 | - | - | 10,433 | - |
| Public Defender Administration | 2,015 | - | - | 2,015 | - |
| Clerk of Court Administration | 226,883 | - | - | 226,883 | - |
| Clerk of Court Circuit Court-Family | 14,868 | - | - | 14,868 | - |
| Guardian ad Litem | 2,282 | - | - | 2,282 | - |
| Public Law Library | 17,503 | - | - | 17,503 | - |
| Court Operations | 130,900 | - | - | 130,900 | - |
| Total Court-Related Expenditures | 407,864 | - | - | 407,864 | - |
| TOTAL GENERAL FIXED ASSETS | \$ 121,744,322 | \$ 4,582,258 | \$ 78,080,628 | \$ 35,239,512 | \$ 3,841,924 |

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STATISTICAL SECTION

The following tables are **not** applicable to Lake County:

- # Computation of Legal Debt Margin.
- # Ratio of Net General Bonded Debt to Assessed Value and Net Bonded Debt Per Capita - Last Ten Fiscal Years.
- # Ratio of Annual Debt Service Expenditures for General Bonded Debt to Total General Governmental Expenditures - Last Ten Fiscal Years.
- # Computation of All General Obligation Overlapping Debt.

LAKE COUNTY, FLORIDA
 GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION - LAST TEN FISCAL YEARS
 ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS

| <u>FISCAL YEAR</u> | <u>GENERAL GOVERNMENT</u> | <u>PUBLIC SAFETY</u> | <u>PHYSICAL ENVIRONMENT</u> | <u>TRANS-PORTATION</u> | <u>ECONOMIC ENVIRONMENT</u> |
|--------------------|---------------------------|----------------------|-----------------------------|------------------------|-----------------------------|
| 1989-90 | \$ 11,461,893 | \$ 17,551,413 | \$ 1,511,849 | \$ 8,419,796 | \$ 1,457,364 |
| 1990-91 | 12,329,160 | 19,804,469 | 1,686,305 | 9,616,291 | 1,605,320 |
| 1991-92 | 13,498,861 | 22,227,910 | 1,515,833 | 8,039,395 | 1,729,230 |
| 1992-93 | 12,816,210 | 24,670,631 | 1,352,991 | 8,921,400 | 1,782,673 |
| 1993-94 | 14,937,333 | 24,354,237 | 1,507,081 | 10,512,130 | 1,735,799 |
| 1994-95 | 15,362,462 | 27,114,212 | 1,648,950 | 9,889,489 | 2,638,898 |
| 1995-96 | 16,733,073 | 30,254,140 | 1,717,793 | 10,690,472 | 918,717 |
| 1996-97 | 15,921,799 | 30,514,016 | 1,368,171 | 11,934,296 | 1,585,277 |
| 1997-98 | 17,912,580 | 32,884,280 | 1,498,850 | 11,939,226 | 2,296,736 |
| 1998-99 | 18,642,363 | 38,195,199 | 1,638,517 | 17,149,036 | 3,251,671 |

(1) Commencing with the report for fiscal year ended September 30, 1998, Court-Related Expenditures are reflected as a distinct functional category in keeping with the revised State Chart of Accounts. Figures for fiscal year ended September 30, 1997 have been restated to reflect this change.

| <u>HUMAN SERVICES</u> | <u>CULTURE/ RECREATION</u> | <u>COURT-RELATED EXPENDITURES</u> | <u>DEBT SERVICE</u> | <u>CAPITAL PROJECTS</u> | <u>TOTAL</u> |
|-----------------------|----------------------------|-----------------------------------|---------------------|-------------------------|---------------------------|
| \$ 4,464,367 | \$ 1,585,086 | \$ - | \$ 5,080,221 | \$ 7,770,843 | \$ 59,302,832 |
| 4,989,525 | 1,246,267 | - | 5,120,859 | 28,293,967 | 84,692,163 |
| 2,757,086 | 856,272 | - | 5,459,699 | 10,372,619 | 66,456,905 |
| 3,097,694 | 1,214,836 | - | 5,317,200 | 1,758,504 | 60,932,139 |
| 3,451,667 | 1,381,096 | - | 5,548,505 | 2,232,017 | 65,659,865 |
| 3,696,150 | 1,590,541 | - | 4,938,405 | 9,000,705 | 75,879,812 |
| 4,132,037 | 1,782,461 | - | 4,969,272 | 4,636,475 | 75,834,440 |
| 4,735,112 | 2,617,940 | 1,144,784 | 7,135,984 | 2,773,125 | 79,730,504 |
| 4,748,093 | 2,915,635 | 1,329,440 | 6,026,078 | 2,365,852 | 83,916,770 ⁽¹⁾ |
| 5,442,314 | 3,095,392 | 1,389,504 | 6,027,417 | 775,193 | 95,606,606 |

LAKE COUNTY, FLORIDA
GENERAL STATISTICAL DATA REVENUES BY SOURCE - LAST TEN FISCAL YEARS
ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS

| <u>FISCAL YEAR</u> | <u>TAXES</u> | <u>LICENSES AND PERMITS</u> | <u>INTER- GOVERNMENTAL</u> | <u>CHARGES FOR SERVICES</u> |
|--------------------|---------------|---------------------------------|--------------------------------|---------------------------------|
| 1989-90 | \$ 30,968,852 | \$ 2,160,121 | \$ 13,145,653 | \$ 4,531,141 |
| 1990-91 | 32,562,389 | 1,192,006 | 11,409,447 | 4,884,106 |
| 1991-92 | 33,153,803 | 1,155,873 | 12,300,907 | 5,015,526 |
| 1992-93 | 34,775,303 | 1,228,584 | 15,507,425 | 5,218,527 |
| 1993-94 | 38,244,152 | 1,351,689 | 14,346,653 | 6,068,425 |
| 1994-95 | 40,541,146 | 1,504,539 | 15,031,745 | 6,511,563 |
| 1995-96 | 42,712,543 | 2,090,843 | 16,997,369 | 7,581,096 |
| 1996-97 | 44,659,815 | 2,296,064 | 16,861,210 | 9,776,904 |
| 1997-98 | 46,147,191 | 2,663,378 | 18,392,797 | 10,127,282 |
| 1998-99 | 54,748,502 | 2,884,150 | 21,206,324 | 9,914,312 |

⁽¹⁾ During the fiscal year ended September 30, 1996, Interest Revenue was separated from Miscellaneous Revenue. Figures for fiscal year ended September 30, 1995, have been restated to reflect this change.

| <u>FINES AND FORFEITURES</u> | <u>SPECIAL ASSESSMENTS</u> | <u>INVESTMENT INCOME</u> | <u>MISCELLANEOUS REVENUES</u> | <u>TOTAL</u> |
|------------------------------|----------------------------|--------------------------|-------------------------------|---------------------------|
| \$ 1,554,558 | \$ - | \$ - | \$ 6,932,808 | \$ 59,293,133 |
| 1,547,596 | - | - | 6,590,998 | 58,186,542 |
| 2,006,100 | - | - | 4,835,941 | 58,468,150 |
| 1,415,401 | - | - | 4,193,514 | 62,338,754 |
| 1,905,789 | - | - | 4,605,162 | 66,521,870 |
| 1,535,839 | 2,522,596 | 2,604,127 | 1,490,725 | 71,742,280 |
| 1,840,151 | 4,218,679 | 2,307,669 | 1,060,607 | 78,808,957 ⁽¹⁾ |
| 1,779,167 | 3,941,105 | 2,671,616 | 1,505,643 | 83,491,524 |
| 1,631,542 | 5,524,230 | 3,077,850 | 2,593,922 | 90,158,192 |
| 2,404,457 | 6,497,410 | 2,999,528 | 2,775,488 | 103,430,171 |

LAKE COUNTY, FLORIDA
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

| <u>FISCAL YEAR</u> | <u>TOTAL TAX LEVY</u> | <u>CURRENT TAX COLLECTIONS</u> | <u>PERCENT OF LEVY COLLECTED</u> | <u>DELINQUENT TAX COLLECTIONS</u> | <u>TOTAL TAX COLLECTIONS</u> | <u>PERCENT OF TOTAL COLLECTIONS TO LEVY</u> |
|--------------------|-----------------------|--------------------------------|----------------------------------|-----------------------------------|------------------------------|---|
| 1989-90 | \$ 18,730,150 | \$ 17,858,865 | 95.3% | \$ 14,272 | \$ 17,873,137 | 95.4% ⁽¹⁾ |
| 1990-91 | 20,095,004 | 19,137,963 | 95.2 | 206,787 | 19,344,750 | 96.3 ⁽¹⁾ |
| 1991-92 | 21,116,329 | 20,114,968 | 95.3 | 65,437 | 20,180,405 | 95.6 ⁽²⁾ |
| 1992-93 | 21,593,510 | 20,685,120 | 95.8 | 215,640 | 20,900,760 | 96.8 ⁽²⁾ |
| 1993-94 | 24,068,491 | 23,117,883 | 96.1 | 147,352 | 23,265,235 | 96.7 ⁽²⁾ |
| 1994-95 | 25,946,463 | 24,843,858 | 95.8 | 316,744 | 25,160,602 | 97.0 ⁽³⁾ |
| 1995-96 | 26,761,060 | 25,546,544 | 95.5 | 167,078 | 25,713,622 | 96.1 ⁽⁴⁾ |
| 1996-97 | 27,556,669 | 26,313,178 | 95.5 | 180,945 | 26,494,123 | 96.1 ⁽⁴⁾ |
| 1997-98 | 28,584,267 | 27,289,014 | 95.5 | 97,291 | 27,386,305 | 95.8 ⁽⁴⁾ |
| 1998-99 | 31,323,970 | 29,953,579 | 95.6 | 535,191 | 30,488,770 | 97.3 ⁽⁴⁾ |

⁽¹⁾ These figures include property tax levies of the General County, Northeast Hospital District, Northeast Ambulance District, Northwest Ambulance District, and the Greater Hills Municipal Service Taxing Unit.

⁽²⁾ These figures include property tax levies of the General County, Northeast Ambulance District, Northwest Ambulance District, and the Greater Hills Municipal Service Taxing Unit.

⁽³⁾ These figures include property tax levies of the General County, Lake County Ambulance District, and the Greater Hills Municipal Service Taxing Unit.

⁽⁴⁾ These figures include property tax levies of the General County and Lake County Ambulance District.

NOTE: Property Taxes become due and payable on November 1st of each year. A four (4) percent discount is allowed if the taxes are paid in November, with the discount declining by one (1) percent each month thereafter. Accordingly, taxes collected will never be 100 percent of the tax levy. Taxes become delinquent on April 1st of each year and tax certificates for the full amount of any unpaid Real Property taxes and assessments must be sold not later than June 1st of each year.

SOURCE: Lake County Property Appraiser.

LAKE COUNTY, FLORIDA
TOP TEN TAXPAYERS
FISCAL YEAR ENDED SEPTEMBER 30, 1999

| <u>TAXPAYER</u> | <u>TYPE OF BUSINESS</u> | <u>1999 ASSESSED TAXABLE VALUE</u> | <u>PERCENT OF TOTAL ASSESSED TAXABLE VALUATION</u> |
|---------------------------------|-------------------------|------------------------------------|--|
| Sprint - Florida, Inc. | Public Utility | \$133,149,999 | 2.09 % |
| Florida Power Corporation | Public Utility | 83,198,548 | 1.31 |
| NRG/Recovery Group, Inc. | Incinerator | 73,017,659 | 1.15 |
| Sumter Electric Co-op, Inc. | Public Utility | 51,525,447 | .81 |
| Cutrale Citrus Juices USA, Inc. | Citrus Producer | 47,878,885 | .75 |
| Villages of Lake Sumter, Inc. | Real Estate Development | 44,486,243 | .70 |
| Golden Gem Growers, Inc. | Citrus Producer | 30,903,222 | .49 |
| SDG Macerich Properties, LP. | Real Estate Development | 27,731,104 | .44 |
| Lake Port Properties | Real Estate Development | 27,079,821 | .43 |
| Wal-Mart Stores, Inc | Retail Stores | <u>19,034,488</u> | <u>.30</u> |
| | | <u>\$538,005,416</u> | <u>8.47 %</u> |

SOURCE: Lake County Property Appraiser.

LAKE COUNTY, FLORIDA
 ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
 LAST TEN FISCAL YEARS

| <u>FISCAL YEAR</u> | <u>REAL PROPERTY</u> | | <u>PERSONAL PROPERTY</u> | |
|--------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|
| | <u>ASSESSED TAXABLE VALUE</u> | <u>ESTIMATED ACTUAL VALUE</u> | <u>ASSESSED TAXABLE VALUE</u> | <u>ESTIMATED ACTUAL VALUE</u> |
| 1989-90 | \$ 2,842,381,900 | \$ 4,272,219,332 | \$ 488,517,532 | \$ 515,562,171 |
| 1990-91 | 3,080,744,507 | 4,571,000,735 | 538,458,517 | 565,741,938 |
| 1991-92 | 3,480,863,456 | 5,052,040,727 | 635,628,359 | 664,998,939 |
| 1992-93 | 3,621,147,219 | 5,271,282,631 | 649,780,932 | 695,306,683 |
| 1993-94 | 3,825,896,856 | 5,633,957,939 | 692,045,241 | 774,843,485 |
| 1994-95 | 4,097,974,722 | 5,988,517,752 | 768,041,176 | 855,713,657 |
| 1995-96 | 4,423,650,486 | 6,363,571,955 | 818,915,796 | 945,979,942 |
| 1996-97 | 4,627,450,425 | 6,711,434,701 | 844,873,368 | 1,018,910,384 |
| 1997-98 | 4,966,480,786 | 7,150,688,018 | 917,800,067 | 1,141,385,422 |
| 1998-99 | 5,394,788,622 | 7,670,282,422 | 947,508,431 | 1,159,003,743 |

SOURCE: Lake County Property Appraiser.

| <u>CENTRALLY ASSESSED PROPERTY</u> | | <u>TOTAL</u> | | <u>PERCENTAGE OF ASSESSED TAXABLE VALUE TO ESTIMATED ACTUAL VALUE</u> |
|--|---------------------------------------|---------------------------------------|---------------------------------------|---|
| <u>ASSESSED TAXABLE VALUE</u> | <u>ESTIMATED ACTUAL VALUE</u> | <u>ASSESSED TAXABLE VALUE</u> | <u>ESTIMATED ACTUAL VALUE</u> | |
| \$ 3,013,793 | \$ 3,013,793 | \$ 3,333,913,225 | \$ 4,790,795,296 | 69.59% |
| 3,245,484 | 3,245,484 | 3,622,448,508 | 5,139,988,157 | 70.48 |
| 2,826,098 | 2,826,098 | 4,119,317,913 | 5,719,865,764 | 72.02 |
| 2,443,773 | 2,443,773 | 4,273,371,924 | 5,969,033,087 | 71.59 |
| 2,126,516 | 2,126,516 | 4,519,268,613 | 6,410,927,940 | 70.49 |
| 2,475,038 | 2,475,038 | 4,868,490,936 | 6,846,706,447 | 71.11 |
| 2,821,616 | 2,821,616 | 5,245,387,898 | 7,312,373,513 | 71.73 |
| 3,074,530 | 3,074,530 | 5,475,398,323 | 7,733,419,615 | 70.80 |
| 3,438,006 | 3,438,006 | 5,887,718,859 | 8,295,511,446 | 70.97 |
| 4,030,565 | 4,030,565 | 6,346,327,618 | 8,833,316,730 | 71.85 |

LAKE COUNTY, FLORIDA
PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
(PER \$1,000.00 OF ASSESSED VALUE)
LAST TEN FISCAL YEARS

| | FISCAL YEAR | | | |
|---|----------------|----------------|----------------|----------------|
| | <u>1998-99</u> | <u>1997-98</u> | <u>1996-97</u> | <u>1995-96</u> |
| BOARD OF COUNTY COMMISSIONERS | | | | |
| General Revenue Fund | 4.733 | 4.733 | 4.909 | 4.927 |
| Fine and Forfeiture Fund | - | - | - | - |
| TOTAL GENERAL COUNTY | <u>4.733</u> | <u>4.733</u> | <u>4.909</u> | <u>4.927</u> |
| BOARD OF PUBLIC INSTRUCTION | 9.190 | 9.100 | 9.228 | 9.678 |
| Oklawaha Recreation, Water Control and Conservation Authority (Independent Special District) | <u>.384</u> | <u>.384</u> | <u>.384</u> | <u>.384</u> |
| TOTAL COUNTY WIDE | <u>14.307</u> | <u>14.217</u> | <u>14.521</u> | <u>14.989</u> |
| SPECIAL DISTRICTS | | | | |
| Dependent Districts | | | | |
| Northeast Hospital ⁽¹⁾ | | - | - | - |
| Northeast Ambulance | | - | - | - |
| Northwest Ambulance | | - | - | - |
| Lake County Ambulance District ⁽²⁾ | .268 | .158 | .158 | .222 |
| Greater Hills Municipal Service Taxing Unit | | - | - | - |
| Independent Districts | | | | |
| South Lake County Hospital District | 2.000 | 2.000 | 2.000 | 2.000 |
| South Lake Ambulance | - | - | - | - |
| Southwest Florida Water Management | .422 | .422 | .422 | .422 |
| St. Johns River Water Management | .482 | .482 | .482 | .482 |
| Northwest Hospital ⁽¹⁾ | - | - | - | - |
| North Lake County Hospital District East ⁽¹⁾ | - | - | - | - |
| North Lake County Hospital District West ⁽¹⁾ | - | - | - | - |
| North Lake County Hospital District | 1.000 | 1.000 | 1.000 | 1.000 |

⁽¹⁾ North Lake County Hospital District (formed by the merger of Northeast Hospital District and Northwest Hospital District) held the status of dependent district until the November 6, 1990 general election at which time the citizens voted for independent status.

⁽²⁾ The Lake County Ambulance District was formed from the merger of the Northeast Ambulance and Northwest Ambulance Taxing Districts.

SOURCE: Lake County Property Appraiser.

| FISCAL YEAR | | | | | |
|----------------|----------------|----------------|----------------|----------------|----------------|
| <u>1994-95</u> | <u>1993-94</u> | <u>1992-93</u> | <u>1991-92</u> | <u>1990-91</u> | <u>1989-90</u> |
| 5.135 | 5.135 | 4.864 | 4.938 | 4.938 | 2.592 |
| <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>2.346</u> |
| <u>5.135</u> | <u>5.135</u> | <u>4.864</u> | <u>4.938</u> | <u>4.938</u> | <u>4.938</u> |
| 8.515 | 8.938 | 9.005 | 8.880 | 8.749 | 8.451 |
| <u>.400</u> | <u>.517</u> | <u>.740</u> | <u>.751</u> | <u>.771</u> | <u>.621</u> |
| <u>14.050</u> | <u>14.590</u> | <u>14.609</u> | <u>14.569</u> | <u>14.458</u> | <u>14.010</u> |
| - | - | - | - | - | 1.000 |
| - | .222 | .222 | .223 | .223 | .223 |
| - | .222 | .222 | .223 | .223 | .223 |
| .222 | - | - | - | - | - |
| 4.000 | 4.000 | 4.000 | 4.000 | 4.000 | - |
| 2.000 | 2.000 | 2.000 | 1.000 | 1.000 | 1.000 |
| - | - | - | 1.000 | 1.000 | 1.000 |
| .422 | .422 | .322 | .340 | .400 | .370 |
| .482 | .470 | .358 | .358 | .358 | .346 |
| - | - | - | - | - | .887 |
| - | 1.000 | 1.000 | 1.000 | 1.000 | - |
| - | 1.000 | 1.000 | 1.000 | - | - |
| 1.000 | - | - | - | - | - |

LAKE COUNTY, FLORIDA
PROPERTY TAX RATES - ALL OVERLAPPING GOVERNMENTS
(PER \$1,000.00 OF ASSESSED VALUE)
LAST TEN FISCAL YEARS

| CITIES | FISCAL YEAR | | | |
|--------------------|----------------|----------------|----------------|----------------|
| | <u>1998-99</u> | <u>1997-98</u> | <u>1996-97</u> | <u>1995-96</u> |
| Astatula | 2.000 | 1.750 | 1.500 | 1.500 |
| Clermont | 2.979 | 2.979 | 2.979 | 2.979 |
| Eustis | 5.350 | 5.400 | 5.500 | 5.817 |
| Fruitland Park | 3.390 | 3.390 | 3.390 | 3.390 |
| Groveland | 6.000 | 6.000 | 6.000 | 6.000 |
| Howey-in-the-Hills | 5.445 | 5.445 | 5.445 | 5.490 |
| Lady Lake | 2.720 | 2.720 | 2.720 | 2.720 |
| Leesburg | 4.500 | 4.500 | 4.500 | 4.500 |
| Mascotte | 5.352 | 5.352 | 5.352 | 5.352 |
| Minneola | 3.390 | 3.500 | 3.970 | 4.190 |
| Montverde | 2.990 | 2.990 | 2.990 | 2.990 |
| Mount Dora | 6.181 | 6.181 | 6.181 | 6.181 |
| Tavares | 4.420 | 4.420 | 4.420 | 4.420 |
| Umatilla | 5.514 | 5.514 | 5.514 | 5.514 |

SOURCE: Lake County Property Appraiser.

| | FISCAL YEAR | | | | |
|----------------|----------------|----------------|----------------|----------------|----------------|
| <u>1994-95</u> | <u>1993-94</u> | <u>1992-93</u> | <u>1991-92</u> | <u>1990-91</u> | <u>1989-90</u> |
| 1.300 | 1.030 | .937 | .714 | .728 | .728 |
| 2.979 | 2.979 | 2.729 | 2.729 | 2.429 | 2.429 |
| 5.990 | 6.140 | 6.140 | 6.140 | 6.140 | 6.140 |
| 3.390 | 3.390 | 3.390 | 3.390 | 3.390 | 3.360 |
| 6.000 | 6.000 | 5.500 | 5.500 | 5.500 | 5.500 |
| 5.490 | 5.490 | 5.574 | 5.225 | 5.225 | 5.225 |
| 2.720 | 2.720 | 2.720 | 2.800 | 2.800 | 2.800 |
| 4.500 | 4.500 | 4.500 | 4.500 | 4.500 | 3.967 |
| 5.352 | 5.352 | 5.352 | 5.352 | 5.352 | 5.352 |
| 4.500 | 4.750 | 5.000 | 5.000 | 5.000 | 5.000 |
| 2.990 | 2.990 | 2.990 | 2.990 | 2.990 | 2.990 |
| 6.450 | 6.450 | 6.450 | 6.450 | 6.450 | 6.450 |
| 4.420 | 4.420 | 4.420 | 4.420 | 4.420 | 3.850 |
| 5.387 | 5.387 | 5.387 | 5.387 | 5.387 | 5.387 |

LAKE COUNTY, FLORIDA
REVENUE BOND COVERAGE
LAST TEN FISCAL YEARS

| <u>SALES TAX REVENUE REFUNDING BONDS, SERIES 1992</u> | | <u>DEBT SERVICE RETIREMENT</u> | | | |
|---|---|--------------------------------|------------------------------------|--------------|-------------------------|
| <u>FISCAL YEAR ENDED SEPTEMBER 30</u> | <u>NET REVENUE AVAILABLE FOR DEBT SERVICE</u> | <u>PRINCIPAL</u> | <u>INTEREST AND FISCAL CHARGES</u> | <u>TOTAL</u> | <u>COVERAGE PERCENT</u> |
| 1990 | \$ 6,710,161 | \$ 1,530,000 | \$2,654,095 ⁽¹⁾ | \$ 4,184,095 | 160% |
| 1991 | 5,644,010 | 1,615,000 | 2,561,907 ⁽¹⁾ | 4,176,907 | 135 |
| 1992 | 6,080,725 | 1,710,000 | 914,228 ⁽¹⁾ | | |
| 1992 | | | 730,653 | 3,354,881 | 181 |
| 1993 | 6,473,188 | 2,450,000 | 1,717,025 | 4,167,025 | 155 |
| 1994 | 7,370,616 | 2,720,000 | 1,629,118 | 4,349,118 | 169 |
| 1995 | 7,588,579 | 2,825,000 | 1,520,208 | 4,345,208 | 175 |
| 1996 | 8,703,783 | 2,940,000 | 1,397,584 | 4,337,584 | 201 |
| 1997 | 9,378,208 | 3,075,000 | 1,259,700 | 4,334,700 | 216 |
| 1998 | 10,069,134 | 3,215,000 | 1,107,042 | 4,332,042 | 232 |
| 1999 | 11,596,507 | 3,380,000 | 940,054 | 4,320,054 | 268 |

⁽¹⁾ Sales Tax Revenue Bonds, Series 1987.

SOURCE OF REVENUE - Infrastructure Sales Tax

| <u>CERTIFICATES OF INDEBTEDNESS REVENUE BOND 1971</u> | | <u>DEBT SERVICE RETIREMENT</u> | | | |
|---|---|--------------------------------|------------------------------------|--------------|-------------------------|
| <u>FISCAL YEAR ENDED SEPTEMBER 30</u> | <u>NET REVENUE AVAILABLE FOR DEBT SERVICE</u> | <u>PRINCIPAL</u> | <u>INTEREST AND FISCAL CHARGES</u> | <u>TOTAL</u> | <u>COVERAGE PERCENT</u> |
| 1990 | \$ 355,335 | \$ 70,000 | \$ 82,173 | \$ 152,173 | 234% |
| 1991 | 345,393 | 75,000 | 77,360 | 152,360 | 227 |
| 1992 | 306,360 | 80,000 | 72,323 | 152,323 | 201 |
| 1993 | 310,953 | 90,000 | 66,798 | 156,798 | 198 |
| 1994 | 309,201 | 95,000 | 60,785 | 155,785 | 198 |
| 1995 | 313,171 | 100,000 | 54,473 | 154,473 | 203 |
| 1996 | 311,478 | 110,000 | 47,911 | 157,911 | 197 |
| 1997 | 317,493 | 120,000 | 40,438 | 160,438 | 198 |
| 1998 | 317,227 | 125,000 | 32,479 | 157,479 | 204 |
| 1999 | 309,385 | 135,000 | 24,130 | 159,130 | 194 |

SOURCES OF REVENUE - Race track and fronton license fees and taxes, plus interest.

LAKE COUNTY, FLORIDA
DEMOGRAPHIC STATISTICS
LAST TEN FISCAL YEARS

| <u>FISCAL YEAR</u> | <u>POPULATION⁽¹⁾</u> | <u>PER CAPITA INCOME⁽²⁾</u> | <u>SCHOOL ENROLLMENT⁽³⁾</u> | <u>UNEMPLOYMENT RATE⁽⁴⁾</u> | |
|------------------------|---------------------------------|--|--|--|-----------------|
| | | | | <u>COUNTY</u> | <u>NATIONAL</u> |
| 1989-90 | 152,104 | \$ 16,433 | 20,837 | 7.9 | 5.5 |
| 1990-91 | 157,061 | 16,603 | 21,668 | 8.8 | 6.7 |
| 1991-92 | 162,579 | 17,297 | 21,745 | 10.3 | 6.3 |
| 1992-93 | 167,167 | 17,822 | 21,967 | 9.9 | 7.4 |
| 1993-94 | 171,168 | 18,523 | 22,669 | 6.0 | 5.4 |
| 1994-95 | 176,931 | 19,459 | 24,500 | 7.1 | 5.6 |
| 1995-96 | 182,218 | 20,108 | 25,766 | 5.5 | 5.0 |
| 1996-97 | 188,331 | 20,778 | 26,740 | 4.8 | 4.7 |
| 1997-98 | 195,978 | ** | 27,565 | 3.9 | 4.4 |
| 1998-99 | 203,845 | ** | 28,301 | 3.2 | 4.1 |

SOURCES:

- (1) Bureau of Economic Business Research, Gainesville.
- (2) Florida Statistical Abstract.
- (3) Lake County School Board.
- (4) Florida Department of Labor and Employment Security.
- ** Statistics Not Yet Published.

LAKE COUNTY, FLORIDA
LAKE COUNTY CONSTRUCTION
LAST TEN FISCAL YEARS

FISCAL YEAR

| | <u>1998-99</u> | <u>1997-98</u> | <u>1996-97</u> | <u>1995-96</u> | <u>1994-95</u> |
|--------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| COUNTY BUILDING PERMITS | <u>\$384,280,843</u> | <u>\$366,669,555</u> | <u>\$329,425,934</u> | <u>\$278,771,813</u> | <u>\$201,100,009</u> |
| CITY BUILDING PERMITS | | | | | |
| Astatula | * | * | * | * | * |
| Clermont | * | * | * | * | * |
| Eustis | 24,327,507 | 19,120,489 | 21,172,264 | 15,746,863 | 18,654,366 |
| Fruitland Park | 4,361,278 | 2,790,825 | 2,331,704 | 1,828,407 | 1,052,733 |
| Groveland | * | * | * | * | * |
| Howey-in-the-Hills | * | * | * | * | * |
| Lady Lake | 38,675,526 | 36,739,789 | 153,737,241 | 17,751,034 | 16,738,895 |
| Leesburg | 67,464,433 | 88,007,011 | 40,515,712 | 27,549,929 | 13,777,328 |
| Mascotte | 3,121,055 | 1,961,903 | 1,549,925 | 2,323,212 | 2,687,932 |
| Minneola | * | * | * | * | * |
| Montverde | * | * | * | * | * |
| Mount Dora | 43,615,875 | 18,903,576 | 18,077,502 | 20,593,678 | 18,156,173 |
| Tavares | 14,667,658 | 13,703,408 | 12,134,986 | 25,392,701 | 8,313,065 |
| Umatilla | <u>1,832,703</u> | <u>944,552</u> | <u>1,336,126</u> | <u>1,401,216</u> | <u>1,867,486</u> |
| Total Cities | <u>198,066,035</u> | <u>182,171,553</u> | <u>250,855,460</u> | <u>112,587,040</u> | <u>81,247,978</u> |
| TOTAL ALL COUNTY | <u>\$582,346,878</u> | <u>\$548,841,108</u> | <u>\$580,281,394</u> | <u>\$391,358,853</u> | <u>\$282,347,987</u> |

SOURCE: Lake County Building Department and building departments of Eustis, Fruitland Park, Lady Lake, Leesburg, Mascotte, Mt. Dora, Tavares, and Umatilla.

* Permits/Inspections included in County total.

FISCAL YEAR

| <u>1993-94</u> | <u>1992-93</u> | <u>1991-92</u> | <u>1990-91</u> | <u>1989-90</u> |
|----------------------|----------------------|----------------------|----------------------|----------------------|
| <u>\$168,216,578</u> | <u>\$124,652,170</u> | <u>\$126,794,691</u> | <u>\$134,128,221</u> | <u>\$151,074,177</u> |
| * | * | * | * | * |
| * | * | * | * | * |
| 17,313,880 | 13,812,125 | 13,445,395 | 8,634,716 | 7,803,694 |
| 1,666,303 | 2,478,758 | 683,534 | 1,440,532 | 1,179,364 |
| * | * | * | * | * |
| * | * | * | * | * |
| 21,673,091 | 34,263,212 | 44,422,008 | 29,452,211 | 39,187,974 |
| 23,374,024 | 19,980,832 | 11,810,461 | 11,009,174 | 21,825,068 |
| 3,022,336 | 2,692,508 | 2,056,849 | 734,250 | 724,016 |
| * | * | * | * | * |
| * | * | * | * | * |
| 17,718,565 | 10,203,426 | 22,801,001 | 10,474,027 | 8,037,879 |
| 16,725,475 | 6,713,344 | 5,305,430 | 6,491,178 | 5,849,916 |
| <u>628,132</u> | <u>1,488,634</u> | <u>1,655,620</u> | <u>619,695</u> | <u>1,390,945</u> |
| <u>102,121,806</u> | <u>91,632,839</u> | <u>102,180,298</u> | <u>68,855,783</u> | <u>85,998,856</u> |
| <u>\$270,338,384</u> | <u>\$216,285,009</u> | <u>\$228,974,989</u> | <u>\$202,984,004</u> | <u>\$237,073,033</u> |

LAKE COUNTY, FLORIDA
PROPERTY VALUE, CONSTRUCTION AND BANK DEPOSITS
LAST TEN FISCAL YEARS

| <u>FISCAL YEAR</u> | <u>CONSTRUCTION</u> ⁽¹⁾ | <u>BANK DEPOSITS</u> ⁽²⁾ | <u>PROPERTY VALUE</u> ⁽³⁾ |
|--------------------|------------------------------------|-------------------------------------|--------------------------------------|
| 1989-90 | \$ 237,073,033 | \$ 1,523,941,000 | \$ 4,790,795,296 |
| 1990-91 | 202,984,004 | 1,630,540,000 | 5,136,742,673 |
| 1991-92 | 228,974,989 | 1,628,750,000 | 5,717,039,666 |
| 1992-93 | 216,285,009 | 1,632,882,000 | 5,966,589,314 |
| 1993-94 | 270,338,384 | 1,701,038,000 | 6,408,801,424 |
| 1994-95 | 282,347,987 | 1,735,416,000 | 6,844,231,409 |
| 1995-96 | 391,358,853 | 1,776,670,000 | 7,312,373,513 |
| 1996-97 | 580,281,394 | 2,032,242,000 | 7,733,419,615 |
| 1997-98 | 548,841,108 | 2,493,189,000 | 8,295,511,446 |
| 1998-99 | 582,346,878 | 2,564,050,000 | 8,833,316,730 |

SOURCES:

- (1) Construction - Lake County Building Department and building departments of Eustis, Fruitland Park, Lady Lake, Leesburg, Mascotte, Mt. Dora, Tavares and Umatilla.
- (2) Bank Deposits (for the quarter ending June 30) - Florida Bankers' Association.
- (3) Property Value - Property Appraiser's Office.

LAKE COUNTY, FLORIDA
SPECIAL ASSESSMENT COLLECTIONS
LAST TEN FISCAL YEARS

| <u>FISCAL YEAR</u> | <u>ASSESSMENTS OUTSTANDING BEGINNING OF YEAR</u> | <u>ADDITIONAL ASSESSMENTS MADE DURING YEAR</u> | <u>ASSESSMENTS COLLECTED DURING YEAR</u> | <u>ASSESSMENTS OUTSTANDING END OF YEAR</u> | <u>COLLECTIONS AS PERCENT OF ASSESSMENTS OUTSTANDING DURING YEAR</u> |
|--------------------|--|--|--|--|--|
| 1989-90 | 749,413 | 218,887 | 323,969 | 644,331 | 33.5 |
| 1990-91 | 644,331 | 76,050 | 181,817 | 538,564 | 25.2 |
| 1991-92 | 538,564 | 277,680 | 321,458 | 494,786 | 39.4 |
| 1992-93 | 494,786 | - | 123,990 | 370,796 | 25.1 |
| 1993-94 | 370,796 | 194,810 | 145,870 | 419,736 | 25.8 |
| 1994-95 | 419,736 | - | 208,575 | 211,161 | 49.7 |
| 1995-96 | 211,161 | 147,579 | 181,000 | 177,740 | 50.5 |
| 1996-97 | 177,740 | 332,129 | 150,786 | 359,083 | 29.9 |
| 1997-98 | 359,083 | 137,093 | 169,308 | 326,868 | 34.1 |
| 1998-99 | 326,868 | 296,605 | 231,233 | 392,240 | 37.1 |

LAKE COUNTY, FLORIDA
 MISCELLANEOUS STATISTICAL DATA
 SEPTEMBER 30, 1999

| | | |
|------------------------------------|--|---------------|
| DATE FOUNDED: | 1887 | |
| COUNTY SEAT: | Tavares | |
| ESTABLISHED | July 17, 1888 | |
| FORM OF GOVERNMENT: | Elected Board of Commissioners | |
| NUMBER OF COMMISSIONERS | Five (5) | |
| TERM OF OFFICE | Four (4) years | |
| LOCATION: | Midway between the Gulf of Mexico and the Atlantic Ocean. | |
| AREA: | 1,163 Square Miles | |
| SURROUNDING COUNTIES: | Orange, Polk, Volusia, Seminole, Marion, Sumter | |
| MUNICIPALITIES: | Fourteen (14) | |
| CITIES/TOWNS | Astatula, Clermont, Eustis, Fruitland Park, Groveland, Howey-in-the-Hills, Lady Lake, Leesburg, Mascotte, Minneola, Montverde, Mount Dora, Tavares, Umatilla | |
| ELECTIONS: ⁽¹⁾ | | |
| NUMBER OF REGISTERED VOTERS | 119,196 | |
| DEMOCRATIC | 43,300 | |
| REPUBLICAN | 59,410 | |
| NO AFFILIATION | 13,924 | |
| OTHER PARTIES | 2,562 | |
| MALE VOTERS | 54,810 | |
| FEMALE VOTERS | 64,386 | |
| POPULATION: ⁽²⁾ | | |
| | 1940 | 27,255 |
| | 1950 | 36,340 |
| | 1960 | 57,383 |
| | 1970 | 69,305 |
| | 1980 | 104,870 |
| | 1990 | 152,104 |
| | 1995 estimated | 176,931 |
| | 2000 estimated | 203,845 |
| | 2005 estimated | 226,858 |
| GROSS SALES: ⁽³⁾ | | |
| (LAST 10 CALENDAR YEARS) | 1990 | 2,045,411,517 |
| | 1991 | 2,008,277,716 |
| | 1992 | 2,065,777,418 |
| | 1993 | 2,227,516,121 |
| | 1994 | 2,564,020,561 |
| | 1995 | 2,721,637,614 |
| | 1996 | 2,915,414,057 |
| | 1997 | 3,068,449,506 |
| | 1998 | 3,272,486,853 |
| | 1999 | 3,703,612,043 |

SOURCES:

- ⁽¹⁾ Lake County Supervisor of Elections.
- ⁽²⁾ Florida Statistical Abstract and Bureau of Economic Business Research, Gainesville.
- ⁽³⁾ Florida Department of Revenue, Division of Sales & Use Tax.

LAKE COUNTY, FLORIDA
 MISCELLANEOUS STATISTICAL DATA
 SEPTEMBER 30, 1999

FIRE PROTECTION: Lake County Municipal Taxing Unit for Fire Protection

CORRECTIONS: Current: Main Jail inmate capacity 960
 Average daily inmate population 600

EDUCATION: ⁽¹⁾

| TYPE OF SCHOOLS | <u>NUMBER</u> |
|---|---|
| Elementary | 22 |
| Middle Schools | 9 |
| Senior High Schools | 6 |
| Exceptional - Elementary | 1 (Lake Hills) |
| Charter - Senior High | 1 (Alee Academy) |
| Behavioral Center | 2 (Lake County Boys Ranch) (Lifestream Behavioral) |
| Lee Educational Center - SR High and adults | 1 |
| Griffen Center | 1 (Student Support) |
| Vocational | 1 Two Campuses: Lake Technical Center Bragg Public Safety Complex |

ADMINISTRATIVE PERSONNEL

| | |
|----------------------|------|
| Instructional | 1820 |
| Noninstructional | 1595 |
| Administrative Staff | 119 |

HIGHER EDUCATION ⁽²⁾

(Total enrollment in accredited or licensed institutions by sex and attendance status in Lake County, Florida, Fall 1999).

| | <u>1999</u> | <u>1998</u> | <u>1997</u> | <u>1996</u> |
|--|--------------|--------------|--------------|--------------|
| Lake-Sumter Community College Enrollment | | | | |
| Men (Full Time) | 302 | 256 | 245 | 228 |
| Men (Part-time) | 521 | 638 | 644 | 581 |
| Women (Full Time) | 538 | 491 | 477 | 479 |
| Women (Part-time) | <u>1,292</u> | <u>1,225</u> | <u>1,258</u> | <u>1,223</u> |
| Total | 2,653 | 2,610 | 2,624 | 2,511 |

SOURCES:

- ⁽¹⁾ Lake County School Board.
- ⁽²⁾ Lake Sumter Community College.

LAKE COUNTY, FLORIDA
 MISCELLANEOUS STATISTICAL DATA
 SEPTEMBER 30, 1999

TEN LARGEST INDUSTRIAL EMPLOYERS:

| | <u># Employees</u> |
|---------------------------------|--------------------|
| Dura Stress, Inc. | 1000 |
| Metro Building Supply, Inc | 1000 |
| Golden Gem Growers | 629 |
| Florida Crushed Stone | 600 |
| Cutrale Citrus Juices USA | 250 |
| White Aluminum Products | 180 |
| Florida Medical Industries | 150 |
| Silver Springs Citrus Co-op* | 144 |
| Aluminum Building Systems, Inc. | 139 |
| Mercer Products | 122 |

*Includes seasonal employees.

SOURCE: Mid-Florida Economic Development Commission.

LAKE COUNTY EMPLOYEES:

| | <u># Employees</u> |
|---|--------------------|
| Lake County Board of County Commissioners | 518 |
| Lake County Clerk of the Circuit Court | 146 |
| Lake County Property Appraiser | 27 |
| Lake County Tax Collector | 48 |
| Lake County Sheriff | 513 |
| Lake County Supervisor of Elections | 6 |

SOURCE: Lake County Clerk's Office.
 Lake County Property Appraiser's Office.
 Lake County Tax Collector's Office.
 Lake County Sheriff's Office.

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LAKE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended September 30, 1999

FEDERAL GRANTOR: DEPARTMENT OF
JUSTICE

PASS-THROUGH GRANTOR: State Department
of
Community Affairs

| | | |
|--------------------------------|-----------------------|-----------------------|
| PROGRAM TITLE: | Middle School Dare | Operation Redirect |
| FEDERAL CFDA NUMBER: | 16.579 | 16.579 |
| PASS-THROUGH GRANTOR'S NUMBER: | 99-CJ-9M-06-45-01-187 | 98-CJ-8C-06-45-01-110 |
| PROGRAM AWARD AMOUNT: | \$ 37,094 | \$ 46,054 |

| | | |
|-----------------------------------|--------------------|--------------------|
| BALANCE OCTOBER 1, 1998 | \$ - | \$ - |
| Grant Funds Received: | | |
| Federal Sources | 36,884 | 45,534 |
| Local Matching | 12,294 | 15,178 |
| Interest Earnings | - | - |
| Other Project Earnings | - | - |
| Total Receipts | <u>49,178</u> | <u>60,712</u> |
| Grant Funds Disbursed: | | |
| Expenditures | 49,178 | 60,712 |
| Refunds to Granting Agencies | - | - |
| Total Disbursements | <u>49,178</u> | <u>60,712</u> |
| BALANCE SEPTEMBER 30, 1999 | <u><u>\$ -</u></u> | <u><u>\$ -</u></u> |

| DEPARTMENT OF <u>JUSTICE</u> Department of Community Affairs | DEPARTMENT OF <u>JUSTICE</u> Direct | DEPARTMENT OF <u>JUSTICE</u> State of Florida Office of Attorney General |
|--|---|---|
| Drug Control and System Improvement Formula Grant Program | Local Law Enforcement Block Grant 97-LB-VX-4397 | Victims of Crime Act VOCA |
| 16.579 | 16.592 | 16.575 |
| 99-CJ-9M-06-45-01-210 | N/A | V 8173 |
| \$ 33,390 | \$ 127,350 | \$ 33,502 |
| <hr/> | | |
| \$ - | \$ 122,091 | \$ - |
| 25,716 | - | 24,400 |
| 8,572 | 13,400 | 8,376 |
| - | 3,209 | - |
| - | - | - |
| <hr/> | <hr/> | <hr/> |
| 34,288 | 16,609 | 32,776 |
| <hr/> | <hr/> | <hr/> |
| 34,288 | 136,787 | 32,776 |
| - | 1,913 | - |
| <hr/> | <hr/> | <hr/> |
| 34,288 | 138,700 | 32,776 |
| <hr/> | <hr/> | <hr/> |
| <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

Continued

LAKE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended September 30, 1999

| | | |
|-----------------------------------|---------------------------------------|---|
| FEDERAL GRANTOR: | DEPARTMENT OF <u>INTERIOR</u> | DEPARTMENT OF <u>AGRICULTURE</u> |
| PASS-THROUGH GRANTOR: | Direct | State Department of Banking and Finance |
| PROGRAM TITLE: | Federal Wildlife Shared Revenue | Federal Forestry Shared Revenue |
| FEDERAL CFDA NUMBER: | 15.000 | 10.665 |
| PASS-THROUGH GRANTOR'S NUMBER: | N/A | N/A |
| PROGRAM AWARD AMOUNT: | \$ 131 | \$ 118,011 |
| <hr/> | | |
| BALANCE OCTOBER 1, 1998 | \$ - | \$ - |
| Grant Funds Received: | | |
| Federal Sources | 131 | 118,011 |
| Local Matching | - | - |
| Interest Earnings | - | - |
| Other Project Earnings | - | - |
| | <hr/> | <hr/> |
| Total Receipts | <hr/> 131 | <hr/> 118,011 |
| Grant Funds Disbursed: | | |
| Expenditures | 131 | 118,011 |
| Refunds to Granting Agencies | - | - |
| | <hr/> | <hr/> |
| Total Disbursements | <hr/> 131 | <hr/> 118,011 |
| BALANCE SEPTEMBER 30, 1999 | <hr/> <hr/> \$ - | <hr/> <hr/> \$ - |

DEPARTMENT OF
HOUSING AND URBAN DEVELOPMENT

| Direct (Major Program) | Direct (Major Program) | Direct (Major Program) |
|----------------------------------|-----------------------------------|----------------------------------|
| Section 8 Housing (Eustis) | Section 8 Housing (Voucher) | Section 8 Housing (County) |
| 14.857 | 14.855 | 14.857 |
| N/A | N/A | N/A |
| \$ 240,372 | \$ 180,827 | \$ 416,316 |
| <hr/> | | |
| \$ 94,968 | \$ 55,281 | \$ 174,100 |
| 180,070 | 164,494 | 368,685 |
| - | - | - |
| 7,102 | 5,157 | 12,279 |
| - | 389 | 3,423 |
| <hr/> | <hr/> | <hr/> |
| 187,172 | 170,040 | 384,387 |
| <hr/> | <hr/> | <hr/> |
| 186,011 | 169,585 | 369,658 |
| - | - | - |
| <hr/> | <hr/> | <hr/> |
| 186,011 | 169,585 | 369,658 |
| <hr/> | <hr/> | <hr/> |
| <u>\$ 96,129</u> | <u>\$ 55,736</u> | <u>\$ 188,829</u> |

Continued

LAKE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended September 30, 1999

| | | |
|-----------------------------------|---|--|
| FEDERAL GRANTOR: | DEPARTMENT OF <u>EDUCATION</u> | DEPARTMENT OF GENERAL SERVICES <u>ADMINISTRATION</u> |
| PASS-THROUGH GRANTOR: | Department of State Division of Library and Information Services | State Department of Management Services |
| PROGRAM TITLE: | Automation Upgrade/ Cataloging | Federal Surplus Property Donation Program |
| FEDERAL CFDA NUMBER: | 45.310 | 39.003 |
| PASS-THROUGH GRANTOR'S NUMBER: | 98-LSTA-B-03 | N/A |
| PROGRAM AWARD AMOUNT: | \$ 54,726 | \$ 226,354 |
| <hr/> | | |
| BALANCE OCTOBER 1, 1998 | \$ - | \$ - |
| Grant Funds Received: | | |
| Federal Sources | 54,726 | 226,354 |
| Local Matching | - | - |
| Interest Earnings | - | - |
| Other Project Earnings | - | - |
| | <hr/> | <hr/> |
| Total Receipts | 54,726 | 226,354 |
| Grant Funds Disbursed: | | |
| Expenditures | 54,430 | 226,354 |
| Refunds to Granting Agencies | 296 | - |
| | <hr/> | <hr/> |
| Total Disbursements | 54,726 | 226,354 |
| BALANCE SEPTEMBER 30, 1999 | \$ - | \$ - |

FEDERAL EMERGENCY
MANAGEMENT AGENCY

State Department
of Community Affairs

| State and Local Assistance | Emergency Food and Shelter | Hazard Mitigation Agreement |
|----------------------------------|----------------------------------|-----------------------------------|
| 83.534 | 83.523 | 83.548 |
| 99EM-9X-06-45-10-035 | 17-1652-00 | 98-LM-4H-0645-01-035 |
| \$ 27,560 | \$ 24,522 | \$ 140,500 |
| <hr/> | | |
| \$ - | \$ 320 | \$ - |
| 27,560 | 24,522 | 140,500 |
| - | - | - |
| - | - | - |
| - | - | - |
| <hr/> | <hr/> | <hr/> |
| 27,560 | 24,522 | 140,500 |
| <hr/> | | |
| 27,560 | 23,963 | 140,500 |
| - | 15 | - |
| <hr/> | <hr/> | <hr/> |
| 27,560 | 23,978 | 140,500 |
| <hr/> | | |
| <u>\$ -</u> | <u>\$ 864</u> | <u>\$ -</u> |

Continued

LAKE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended September 30, 1999

FEDERAL GRANTOR: FEDERAL EMERGENCY
MANAGEMENT AGENCY

PASS-THROUGH GRANTOR: State Department
of Community Affairs

| | | |
|--------------------------------|--|--|
| PROGRAM TITLE: | Disaster Relief Funding Agreement FEMA -1195 DR-FL | Disaster Relief Funding Agreement FEMA -1223 DR-FL |
| FEDERAL CFDA NUMBER: | 83.544 | 83.544 |
| PASS-THROUGH GRANTOR'S NUMBER: | 98-RM-M9-06-45-01-211 | 99-RM-W6-06-45-01-053 |
| PROGRAM AWARD AMOUNT: | \$ 112,978 | \$ 162,262 |

| | | |
|--------------------------------|------|------|
| BALANCE OCTOBER 1, 1998 | \$ - | \$ - |
|--------------------------------|------|------|

Grant Funds Received:

| | | |
|------------------------|----------------------|----------------------|
| Federal Sources | 112,978 | 162,262 |
| Local Matching | - | - |
| Interest Earnings | - | - |
| Other Project Earnings | - | - |
| | <hr/> | <hr/> |
| Total Receipts | <hr/> 112,978 | <hr/> 162,262 |

Grant Funds Disbursed:

| | | |
|------------------------------|----------------------|----------------------|
| Expenditures | 112,978 | 162,262 |
| Refunds to Granting Agencies | - | - |
| | <hr/> | <hr/> |
| Total Disbursements | <hr/> 112,978 | <hr/> 162,262 |

| | | |
|-----------------------------------|-------------|-------------|
| BALANCE SEPTEMBER 30, 1999 | \$ - | \$ - |
|-----------------------------------|-------------|-------------|

DEPARTMENT OF
TRANSPORTATION

State of Florida
Department of
Transportation

| | Local Agency Program Mirror Lake Sidewalk | Local Agency Program Kurt Street Sidewalk | Local Agency Program Disston St. Sidewalk |
|-------|--|--|--|
| | 20.205 | 20.205 | 20.205 |
| 3 | WPI# 5122606 | WPI #5122598 | WPI# 5122600 |
| | \$ 32,000 | \$ 66,000 | \$ 41,000 |
| <hr/> | | | |
| | \$ - | \$ - | \$ - |
| | 36,290 | \$ 41,819 | \$ 37,084 |
| | - | - | - |
| | - | - | - |
| | <hr/> 36,290 | <hr/> 41,819 | <hr/> 37,084 |
| | 36,290 | 41,819 | 37,084 |
| | <hr/> - | <hr/> - | <hr/> - |
| | <hr/> 36,290 | <hr/> 41,819 | <hr/> 37,084 |
| | <hr/> <hr/> \$ - | <hr/> <hr/> \$ - | <hr/> <hr/> \$ - |

Continued

LAKE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended September 30, 1999

| | <u>DEPARTMENT OF NATIONAL HIGHWAY TRAFFIC SAFETY ADMINISTRATION</u> | <u>DEPARTMENT OF HEALTH AND HUMAN SERVICES</u> |
|-----------------------------------|---|--|
| FEDERAL GRANTOR: | | |
| PASS-THROUGH GRANTOR: | State of Florida Department of Transportation | Department of Revenue |
| PROGRAM TITLE: | Transportation Traffic / Crash Studies Engineer | Child Support Enforcement Title IV-D |
| FEDERAL CFDA NUMBER: | 20.600 | 93.563 |
| PASS-THROUGH GRANTOR'S NUMBER: | TR-99-09-02-01 | CC-335 |
| PROGRAM AWARD AMOUNT: | \$ 24,000 | \$ 225,563 |
| <hr/> | | |
| BALANCE OCTOBER 1, 1998 | \$ - | \$ - |
| Grant Funds Received: | | |
| Federal Sources | 22,723 | 225,563 |
| Local Matching | - | - |
| Interest Earnings | - | - |
| Other Project Earnings | - | - |
| Total Receipts | <u>22,723</u> | <u>225,563</u> |
| Grant Funds Disbursed: | | |
| Expenditures | 22,723 | 225,563 |
| Refunds to Granting Agencies | - | - |
| Total Disbursements | <u>22,723</u> | <u>225,563</u> |
| BALANCE SEPTEMBER 30, 1999 | <u><u>\$ -</u></u> | <u><u>\$ -</u></u> |

TOTALS

\$ 2,370,512

\$ 446,760

2,076,306

57,820

27,747

3,812

2,165,685

2,268,663

2,224

2,270,887

\$ 341,558

Lake County, Florida

Notes to Schedule of Expenditures of Federal Awards

Year ended September 30, 1999

1. Summary of Significant Accounting Policies

General

The Schedule of Expenditures of Federal Awards has been prepared using the modified accrual basis of accounting. The modified accrual basis of accounting recognizes revenues when they become measurable and available as net current assets and expenditures when the related fund liability is incurred.

2. Program Clusters

OMB Circular A-133 defines a cluster of programs as a grouping of closely related programs that share common compliance requirements. According to this definition, we have determined the Department of Housing and Urban Development, Section 8 programs to be a cluster of programs.

3. Contingency

The grant revenue amounts received are subject to audit and adjustment. If any expenditures are disallowed by the grantor agencies as a result of such an audit, any claim for reimbursement to the grantor agencies would become a liability of Lake County, Florida. In the opinion of management, all grant expenditures are in compliance with the terms of the grant agreements and applicable federal and state laws and regulations.

4. Pass Through Awards

The total amount of Federal funds passed through to sub-recipients at September 30, 1999 was \$105,000. Funds were passed through to various cities under the Hazard Mitigation Agreement, Federal CFDA number 83.548.

**Report of Independent Auditors
on Compliance with Requirements Applicable to
Major Programs and Internal Control over Compliance
in Accordance with OMB Circular A-133**

The Honorable Members of the Board
of County Commissioners
Lake County, Florida

Compliance

We have audited the compliance of Lake County, Florida with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended September 30, 1999. Lake County, Florida's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of Lake County, Florida's management. Our responsibility is to express an opinion on Lake County, Florida's compliance based on our audit.

We conducted our audit of compliance in accordance with generally accepted auditing standards; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments and Non-profit Organizations*. Those standards and OMB Circular A-133 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 occurred. An audit includes examining, on a test basis, evidence about Lake County, Florida'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. Our audit does not provide a legal determination on Lake County, Florida's compliance with those requirements.

In our opinion, Lake County, Florida complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended September 30, 1999. However, the results of our auditing procedures disclosed an instance of noncompliance with those requirements that is required to be reported in accordance with OMB Circular A-133 and which is described in the accompanying Schedule of Findings and Questioned Costs as item 99-1.

Internal Control over Compliance

The management of Lake County, Florida is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered Lake County, Florida 's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses. However, we noted certain matters involving internal control over compliance and its operation that we have reported to the management of Lake County, Florida in a separate letter dated January 7, 2000 (see Management Letter).

This report is intended solely for the information and use of management, the Board of County Commissioners, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Ernst + Young LLP

January 7, 2000

Federal Awards Section (continued)

Internal control over compliance:

Material weakness(es) identified? yes X no

Were reportable condition(s) identified
not considered to be material
weakness(es)? yes X no

Any audit findings disclosed that are
required to be reported in accordance
with Circular A-133 (section 510(a))? X yes no

Identification of major programs:

| <u>CFDA Number(s)</u> | <u>Name of Federal Program or Cluster</u> |
|-----------------------|---|
| <u>14.855, 14.857</u> | <u>U.S. Department of Housing and Urban Development</u> |

Part II—Schedule of Financial Statement Findings

This section identifies the reportable conditions, material weaknesses, and instances of noncompliance related to the financial statements that are required to be reported in accordance with Chapter 5.18 of *Government Auditing Standards*.

There were no financial statement findings required to be reported in accordance with Chapter 5.18 of *Government Auditing Standards*.

Part III—Schedule of Federal Award Findings and Questioned Costs

This section identifies reportable conditions, material weaknesses, and instances of noncompliance, including questioned costs, related to the audit of major federal programs, as required to be reported by Circular A-133 section .510.

Identify each finding with a reference number. Findings that are required to be included in both Part II and Part III may be summarized in one section with a reference to the detailed reporting in the other section.

Finding 99-1

Criteria or specific requirement: Tenant Utility Allowance 24 CFR Section 882.510

Condition: An annual review of tenant utility allowances was not completed during the year.

Questioned costs: Unable to determine

Context: Failure to update allowance could result in an incorrect payment to program participants

Effect: Program participants could be impacted financially

Recommendation: Program administrator should finalize review currently in progress and conduct a review of utility allowances on at least an annual basis

There were no other findings related to the audit of major federal programs required to be reported by Circular A-133 section .510.

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Independent Auditors' Report on
Examination of Management's Assertion
about Compliance with Specified Requirements

The Honorable Members of the Board
of County Commissioners
Lake County, Florida

We have examined management's assertion, included in its representation letter date January 7, 2000, that Lake County, Florida (the County) complied with the allowable cost requirements established in the grant agreements applicable to State grants and aids appropriations identified in the Schedule of State Financial Assistance for the year ended September 30, 1999. As discussed in that representation letter, management is responsible for the County's compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the County's compliance based on our examination.

Our examination was made 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, management's assertion that the County complied with the allowable cost requirements established in the grant agreements applicable to State grants and aids appropriations identified in the Schedule of State Financial Assistance for the year ended September 30, 1999, is fairly stated, in all material respects.

This report is intended solely for the information and use of management, the Board of County Commissioners, and State grants and aids appropriation grantor agencies and is not intended to be and should not be used by anyone other than these specified parties.

Ernst & Young LLP

January 7, 2000

LAKE COUNTY, FLORIDA
SCHEDULE OF STATE FINANCIAL ASSISTANCE
For the Year Ended September 30, 1999

| | | |
|-----------------------------------|---|--|
| STATE GRANTOR: | <u>DEPARTMENT OF TRANSPORTATION</u> | <u>DEPARTMENT OF COMMUNITY AFFAIRS</u> |
| PROGRAM TITLE: | Transportation Disadvantaged Grant (Job No: 24852511401 Contract No: AF-909) | Emergency Management Preparedness and Assistance Program Base Grant |
| STATE GRANTOR'S NUMBER: | N/A | State Grants and Aid 99CP-05-06-45-01-035 |
| PROGRAM AWARD AMOUNT: | \$ 19,568 | \$ 99,274 |
| <hr/> | | |
| BALANCE OCTOBER 1, 1998 | \$ - | \$ - |
| Grant Funds Received: | | |
| State Sources | 19,568 | 98,745 |
| Local Matching | - | - |
| Interest Earnings | - | - |
| Other Project Earnings | - | - |
| | <hr/> | <hr/> |
| Total Receipts | <hr/> 19,568 | <hr/> 98,745 |
| Grant Funds Disbursed: | | |
| Expenditures | <hr/> 19,568 | <hr/> 98,745 |
| Total Disbursements | <hr/> 19,568 | <hr/> 98,745 |
| BALANCE SEPTEMBER 30, 1999 | <hr/> \$ - | <hr/> \$ - |

DEPARTMENT OF
COMMUNITY AFFAIRS

DEPARTMENT OF AGRICULTURE
AND CONSUMER SERVICES

| Affordable Housing | Mosquito Control | Mosquito Control/ Waste Tire Grant |
|-----------------------|----------------------|---------------------------------------|
| SHIP | State Grants and Aid | State Grants and Aid |
| \$ 1,625,299 | \$ 8,500 | \$ 25,828 |
| <hr/> | | |
| \$ 1,012,686 | \$ - | \$ - |
| 1,911,164 | 8,500 | 26,536 |
| - | - | - |
| 51,589 | - | - |
| 63,431 | - | - |
| <hr/> 2,026,184 | <hr/> 8,500 | <hr/> 26,536 |
| <hr/> 1,534,190 | <hr/> 8,500 | <hr/> 25,216 |
| <hr/> 1,534,190 | <hr/> 8,500 | <hr/> 25,216 |
| <u>\$ 1,504,680</u> | <u>\$ -</u> | <u>\$ 1,320</u> |

Continued

LAKE COUNTY, FLORIDA
SCHEDULE OF STATE FINANCIAL ASSISTANCE
For the Year Ended September 30, 1999

| | | |
|-----------------------------------|---|---------------------------|
| STATE GRANTOR: | OFFICE OF THE STATE COURTS <u>ADMINISTRATOR</u> | |
| PROGRAM TITLE: | Court Reporters' Grant & Aid | Article V Trust Fund |
| STATE GRANTOR'S NUMBER: | State Grants and Aid | State Grants and Aid |
| PROGRAM AWARD AMOUNT: | \$ 34,873 | \$ 17,749 |
| <hr/> | | |
| BALANCE OCTOBER 1, 1998 | \$ - | \$ - |
| Grant Funds Received: | | |
| State Sources | 34,873 | 17,749 |
| Local Matching | - | - |
| Interest Earnings | - | - |
| Other Project Earnings | - | - |
| | <hr/> | <hr/> |
| Total Receipts | <u>34,873</u> | <u>17,749</u> |
| Grant Funds Disbursed: | | |
| Expenditures | <hr/> | <hr/> |
| | 34,873 | 17,749 |
| Total Disbursements | <u>34,873</u> | <u>17,749</u> |
| BALANCE SEPTEMBER 30, 1999 | <u><u>\$ -</u></u> | <u><u>\$ -</u></u> |

DEPARTMENT
OF JUVENILE
JUSTICE

Teen Court
Grant

DEPARTMENT
OF ENVIRONMENTAL
PROTECTION

Litter and Marine Debris
Prevention Grant

| MG-011 | TC-018 | LC98-33 |
|-------------|-------------|-------------|
| \$ 29,064 | \$ 10,858 | \$ 26,316 |
| <hr/> | | |
| \$ - | \$ - | \$ - |
| 29,064 | 10,858 | 26,310 |
| - | - | - |
| - | - | - |
| - | - | - |
| <hr/> | <hr/> | <hr/> |
| 29,064 | 10,858 | 26,310 |
| <hr/> | <hr/> | <hr/> |
| 29,064 | 10,858 | 26,310 |
| <hr/> | <hr/> | <hr/> |
| 29,064 | 10,858 | 26,310 |
| <hr/> | <hr/> | <hr/> |
| <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

Continued

LAKE COUNTY, FLORIDA
SCHEDULE OF STATE FINANCIAL ASSISTANCE
For the Year Ended September 30, 1999

| | <u>FLORIDA DEPT OF ENVIRONMENTAL PROTECTION</u> | <u>FLORIDA DEPT OF ENVIRONMENTAL PROTECTION</u> |
|-----------------------------------|---|---|
| STATE GRANTOR: | Waste Tire Grant | Waste Tire Grant |
| PROGRAM TITLE: | WT98-35 | WT99-35 |
| STATE GRANTOR'S NUMBER: | \$ 106,732 | \$ 102,735 |
| PROGRAM AWARD AMOUNT: | | |
| <hr/> | | |
| BALANCE OCTOBER 1, 1998 | \$ - | \$ - |
| Grant Funds Received: | | |
| State Sources | 39,940 | 90,318 |
| Local Matching | - | - |
| Interest Earnings | - | - |
| Other Project Earnings | - | - |
| | <hr/> | <hr/> |
| Total Receipts | <u>39,940</u> | <u>90,318</u> |
| Grant Funds Disbursed: | | |
| Expenditures | <u>39,940</u> | <u>90,318</u> |
| Total Disbursements | <u>39,940</u> | <u>90,318</u> |
| BALANCE SEPTEMBER 30, 1999 | <u><u>\$ -</u></u> | <u><u>\$ -</u></u> |

FLORIDA DEPT
OF ENVIRONMENTAL
PROTECTION

FLORIDA DEPT OF STATE
DIVISION OF LIBRARY
AND INFORMATION SERVICES

Recycling and
Education Grant

State Aid to
Libraries Grant
FY96/97

State Aid to
Libraries Grant
FY97/98

RE99-33

97-ST-15

98-ST-15

| | | | | | |
|-------------|---------|----|---------|----|---------|
| \$ | 105,831 | \$ | 143,891 | \$ | 153,818 |
| <hr/> | | | | | |
| \$ | - | \$ | 17,069 | \$ | 81,215 |
| | 97,248 | | - | | - |
| | - | | - | | - |
| | - | | - | | - |
| | - | | - | | - |
| <hr/> | | | | | |
| | 97,248 | | - | | - |
| <hr/> | | | | | |
| | 97,248 | | 17,069 | | 68,063 |
| <hr/> | | | | | |
| | 97,248 | | 17,069 | | 68,063 |
| <hr/> | | | | | |
| \$ | - | \$ | - | \$ | 13,152 |
| <hr/> <hr/> | | | | | |

Continued

LAKE COUNTY, FLORIDA
SCHEDULE OF STATE FINANCIAL ASSISTANCE
For the Year Ended September 30, 1999

| | <u>FLORIDA DEPT OF STATE DIVISION OF LIBRARY AND INFORMATION SERVICES</u> | <u>DEPARTMENT OF HEALTH AND REHABILITATIVE SERVICES</u> |
|-----------------------------------|---|---|
| STATE GRANTOR: | | |
| PROGRAM TITLE: | State Aid to Libraries Grant FY98/99 | EMS County Grant |
| STATE GRANTOR'S NUMBER: | 99-ST-16 | C-9835 |
| PROGRAM AWARD AMOUNT: | \$ 175,290 | \$ 53,410 |
| <hr/> | | |
| BALANCE OCTOBER 1, 1998 | \$ - | \$ 1,984 |
| Grant Funds Received: | | |
| State Sources | 175,290 | 53,410 |
| Local Matching | - | - |
| Interest Earnings | - | 1,556 |
| Other Project Earnings/Adjustment | - | - |
| | <hr/> | <hr/> |
| Total Receipts | 175,290 | 54,966 |
| Grant Funds Disbursed: | | |
| Expenditures | 35,580 | 50,000 |
| | <hr/> | <hr/> |
| Total Disbursements | 35,580 | 50,000 |
| BALANCE SEPTEMBER 30, 1999 | <u><u>\$ 139,710</u></u> | <u><u>\$ 6,950</u></u> |

FLORIDA
DEPARTMENT OF
EDUCATION AND STATE

DEPARTMENT OF
ENVIRONMENTAL
PROTECTION

DEPARTMENT
OF JUVENILE
JUSTICE

Very Special Arts
Florida Grant

Aquatic
Plant
Control

Middle School
School Resource
Officer Grant

VSA Florida

62C-54 (AP-151)

PG -511

| | | |
|--|---|--|
| <p>\$ 3,000</p> <hr/> <p>\$ -</p> <p style="text-align: right;">3,000 4,024 - -</p> <hr/> <p style="text-align: right;">7,024</p> <hr/> <p style="text-align: right;">7,024</p> <hr/> <p style="text-align: right;">7,024</p> <hr/> <p><u>\$ -</u></p> | <p>\$ 72,977</p> <hr/> <p>\$ -</p> <p style="text-align: right;">72,977 3,205 - -</p> <hr/> <p style="text-align: right;">76,182</p> <hr/> <p style="text-align: right;">76,182</p> <hr/> <p style="text-align: right;">76,182</p> <hr/> <p><u>\$ -</u></p> | <p>\$ 33,000</p> <hr/> <p>\$ -</p> <p style="text-align: right;">33,000 23,295 - -</p> <hr/> <p style="text-align: right;">56,295</p> <hr/> <p style="text-align: right;">56,295</p> <hr/> <p style="text-align: right;">56,295</p> <hr/> <p><u>\$ -</u></p> |
|--|---|--|

Continued

LAKE COUNTY, FLORIDA
SCHEDULE OF STATE FINANCIAL ASSISTANCE
For the Year Ended September 30, 1999

| STATE GRANTOR: | <u>FLORIDA COMMISSION ON TOURISM</u> | |
|-----------------------------------|--|--|
| PROGRAM TITLE: | Eco/Heritage Tourism Marketing | Cooperative Advertising Matching Grant |
| STATE GRANTOR'S NUMBER: | N/A | N/A |
| PROGRAM AWARD AMOUNT: | \$ 2,000 | \$ 2,500 |
| <hr/> | | |
| BALANCE OCTOBER 1, 1998 | \$ - | \$ - |
| Grant Funds Received: | | |
| State Sources | 1,312 | 1,564 |
| Local Matching | 1,312 | 1,564 |
| Interest Earnings | - | - |
| Other Project Earnings/Adjustment | - | - |
| | <hr/> | <hr/> |
| Total Receipts | 2,624 | 3,128 |
| Grant Funds Disbursed: | | |
| Expenditures | 2,624 | 3,128 |
| | <hr/> | <hr/> |
| Total Disbursements | 2,624 | 3,128 |
| BALANCE SEPTEMBER 30, 1999 | \$ - | \$ - |

| <u>DEPARTMENT OF ENVIRONMENTAL PROTECTION</u> | <u>DEPARTMENT OF TRANSPORTATION</u> | <u>DEPARTMENT OF COMMUNITY AFFAIRS</u> |
|---|--|--|
| Florida Recreation Development Assistance Program Palatka River Park | Florida Traffic and Bicycle Safety Education Program | State and Local Assistance |
| C-8428 | Mini-Grant | State Grants and Aid 99EM-9X-06-45-10-035 |
| \$ 100,000 | \$ 1,500 | \$ 27,560 II |
| <hr/> | | |
| \$ - | \$ - | \$ - |
| 100,000 | 1,500 | 27,560 |
| 100,000 | 2,000 | - |
| - | - | - |
| - | - | - |
| <hr/> 200,000 | <hr/> 3,500 | <hr/> 27,560 |
| <hr/> 200,000 | <hr/> 3,500 | <hr/> 27,560 |
| <hr/> 200,000 | <hr/> 3,500 | <hr/> 27,560 |
| <hr/> <hr/> \$ - | <hr/> <hr/> \$ - | <hr/> <hr/> \$ - |

II Federal pass-through funds are also included on the *Schedule of Expenditures of Federal Awards*.

Continued

LAKE COUNTY, FLORIDA
SCHEDULE OF STATE FINANCIAL ASSISTANCE
For the Year Ended September 30, 1999

TOTALS

\$ 2,981,573

\$ 1,112,954

2,880,486

135,400

53,145

63,431

3,132,462

2,579,604

2,579,604

\$ 1,665,812

Note: The total amount expended under State Grants and Aid appropriations was \$333,355.

**Report of Independent Auditors
on Compliance and Internal Control
Based on an Audit Performed in Accordance
with *Government Auditing Standards***

The Honorable Members of the Board
of County Commissioners
Lake County, Florida

We have audited the accompanying general purpose financial statements of Lake County, Florida as of September 30, 1999, and have issued our report thereon dated January 7, 2000. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether Lake County, Florida's general purpose financial statements are free of material misstatement, we performed tests of Lake County, Florida's compliance with certain provisions of laws, regulations, contracts, and grants, noncompliance with which could have a direct and material effect on the determination of general purpose financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective for our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported herein under *Government Auditing Standards*.

Internal Control over Financial Reporting

In planning and performing our audit, we considered Lake County, Florida's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on internal control over financial reporting. Our consideration of internal control over financial reporting would not necessarily disclose all matters in internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the general

purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving internal control over financial reporting and its operation that we consider to be material weaknesses as defined above.

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

Ernst & Young LLP

January 7, 2000

Management Letter

The Honorable Members of the Board
of County Commissioners
Lake County, Florida

We have audited the accompanying general purpose financial statements of Lake County, Florida (the County) as of and the for the year ended September 30, 1999, and have issued our report thereon dated January 7, 2000.

We have issued our Report of Independent Auditors on Compliance and Internal Control Based on an Audit Performed in Accordance with *Government Auditing Standards*, dated January 7, 2000.

We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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.

The following comment was included in the prior year Management Letter. We have included it in this year's letter as management has not completed the corrective action plan created to address this issue.

Section 8 Eligibility System

While performing our compliance testing of the Section 8 Housing Assistance Program, we noted that one of the required procedures under the Department of Housing and Urban Development Compliance Supplement of OMB Circular A-133 was not being consistently applied. We noted several instances in which the Certification of Rent Reasonableness form was not prepared or had not been updated. The rent reasonableness form is a useful tool to determine if a participant's rent is comparable to other unassisted units' rent. We recommend that this procedure be followed in order to ensure compliance with the grant requirements.

Section 8 Eligibility System (continued)

Management's Response

The rent reasonableness procedure is an important part of the lease process that offers protection to Section 8 housing participants. We have procedures in place to ensure that we meet this requirement, including an annual review of all files at the time of inspection. In addition, new employees are instructed to include the rent reasonableness form in each applicant's file to document that this procedure has been performed.

Required Disclosures

- A. The County filed its annual financial report for the fiscal year ended September 30, 1999, as required by Florida Statutes, Section 218.32, with the Department of Banking and Finance. Based on our review of the financial information contained in this report, no material differences were found in comparing this information to that of the general purpose financial statements.
- B. The County has complied with the provisions of Chapter 10.400, Rules of the Auditor General—County and District Tangible Personal Property, which relates to the acquisition, supervision, accountability control, transfer and disposal of its tangible personal property.
- C. During the course of our audit of the County, nothing came to our attention that would cause us to believe that the County was in a state of financial emergency as defined by Florida Statutes, Section 218.503(1).

* * * * *

We wish to thank the Board of County Commissioners, County Manager, Clerk of the Circuit Court and their staffs for the courtesy and cooperation given to us during our audit. We look forward to a continued, good relationship.

Ernst + Young LLP

January 7, 2000

Independent Auditors Required Disclosure in Accordance with *Government Auditing Standards*

You have engaged us to conduct an audit of Lake County, Florida's financial statements applicable to the year ended September 30, 1999 in accordance with generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities for testing and reporting on internal control and on compliance with applicable laws and regulations under those standards are described in the table below. In addition, the table contrasts our responsibilities in this engagement with other procedures that we could perform in other financial-related audits.

| Service That We Could Provide | Our Responsibility Regarding Internal Control | Our Responsibility Regarding Compliance with Laws and Regulations |
|---|--|--|
| Financial statement audit—GAAS | We consider internal control to plan the nature, timing and extent of audit procedures for the purpose of expressing our opinion on the financial statements. We report, orally or in writing, any reportable conditions, including material weaknesses, that we identify as a result of our audit procedures. Our report does not provide assurance on internal control over financial reporting. | We design our audit to provide reasonable assurance of detecting fraud that is material to the financial statements and illegal acts that have a direct and material effect on the financial statement amounts. |
| Financial statement audit—Government Auditing Standards | In addition to the GAAS responsibilities, we are required to issue a written report on our consideration of internal control and identify reportable conditions, including material weaknesses, if any. Our reports do not provide assurance on internal control over financial reporting. | In addition to the GAAS responsibilities, we design our audit to provide reasonable assurance of detecting material misstatements resulting from noncompliance with provisions of contracts or grant agreements that have a direct and material effect on the financial statements. We issue a written report on the results of these procedures; however, our report does not express an opinion on compliance. |
| OMB Circular A-133 | We consider internal control over federal award program compliance. Our tests of controls include the controls over all major federal programs (aggregate expenditures of all major programs are to encompass at least 25% of total federal program expenditures). We report on such consideration and testing, and disclose reportable conditions including material weaknesses we identify. Our report does not provide assurance on the internal control over compliance. | We perform procedures for the purpose of expressing an opinion whether major federal programs (aggregate expenditures of all major programs are to encompass at least 25% of total federal program expenditures) have been administered in compliance with applicable laws and regulations. |

| Service That We Could Provide | Our Responsibility Regarding Internal Control | Our Responsibility Regarding Compliance with Laws and Regulations |
|--|---|--|
| Examination-level attestation | <p>We could be engaged to examine and report on management's written assertion as to the design and operating effectiveness of internal control. The engagement would be conducted in accordance with AICPA standards for attestation engagements, and would include an evaluation of the design of the entity's internal control, and performing tests of relevant internal control policies and procedures to evaluate their operating effectiveness.</p> | <p>We could be engaged to examine and report on management's written assertion regarding compliance. The engagement could be conducted at the financial statement level, or could result in a determination as to whether all federal programs have been administered in accordance with applicable laws and regulations. The engagement would be conducted in accordance with AICPA standards for attestation engagements, and would include obtaining an understanding of the specific compliance requirements, obtaining an understanding of the design of the entity's internal control over compliance, and testing compliance with specified requirements.</p> |
| Agreed-upon procedures level attestation | <p>We could be engaged to perform agreed-upon procedures related to management's written assertions as to the design and operating effectiveness of internal control. The objective of the agreed-upon procedures is to present specific findings to assist users in evaluating management's assertions. Our procedures generally may be as limited or extensive as the users desire as long as the users (a) participate in establishing the procedures to be performed and (b) take responsibility for the sufficiency of such procedures for their purposes.</p> | <p>We could be engaged to perform agreed-upon procedures related to management's written assertions regarding compliance. The objective of the agreed-upon procedures is to present specific findings to assist users in evaluating management's assertions. Our procedures generally may be as limited or extensive as the users desire as long as the users (a) participate in establishing the procedures to be performed and (b) take responsibility for the sufficiency of such procedures for their purposes.</p> |