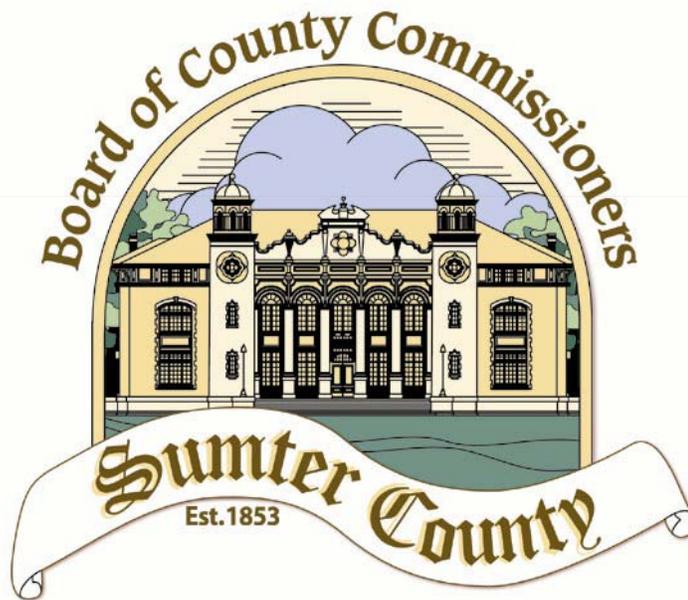


# SUMTER COUNTY, FLORIDA

Comprehensive Annual Financial Report  
For the Fiscal Year Ended September 30, 2010



Prepared by the Office of Gloria R. Hayward  
Clerk of Circuit Court  
Finance Department

**Sumter County, Florida  
Comprehensive Annual Financial Report  
For the Fiscal Year Ended September 30, 2010**

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# **INTRODUCTORY SECTION**

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**GLORIA R. HAYWARD**  
**CLERK OF THE CIRCUIT COURT**  
**SUMTER COUNTY**  
215 East McCollum Avenue  
Bushnell, Florida 33513

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[www.sumterclerk.com](http://www.sumterclerk.com)

June 3, 2011

To the Honorable Chairman of the Board, County Commissioners  
and Citizens of Sumter County:

Florida Statute, Section 218.39 and the Rules of the Auditor General, Chapter 10.550 requires an annual financial audit of the County's financial statements of all funds of the County by a firm of licensed certified public accountants. These statements must be presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards. Pursuant to this requirement, we hereby issue the comprehensive annual financial report (CAFR) of Sumter County for the fiscal year ended September 30, 2010.

This report was prepared in accordance with generally accepted accounting principles by the Clerk of the Circuit Court's Finance Department. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the Clerk of the Circuit Court as Chief Finance Officer of Sumter County. To provide a reasonable basis for making these representations, the Clerk of the Circuit Court, through the Finance Department, has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the County's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the County's comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute assurance that the financial statements will be free from material misstatements. To the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

Carr, Riggs & Ingram, LLC., a firm of licensed certified public accountants, has audited Sumter County's financial statements. The goal of the independent audit is to provide reasonable assurance that the financial statements of the County for the fiscal year ended September 30, 2010, are free of material misstatement. The independent audit involves examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant

estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded that there was reasonable basis for rendering an unqualified opinion that the County's basic financial statements for the year ended September 30, 2010, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the County was part of a broader, mandated "Single Audit" designed to meet the special needs of federal and state grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving administration of federal and state awards. These reports are in the Audit Report prepared for the State of Florida Auditor General's Office. Copies of that report will be sent to elected officials, County management, bond rating agencies, financial institutions, and others that have expressed an interest in Sumter County's affairs.

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

## **Profile of Sumter County, Florida**

Sumter County was the 29<sup>th</sup> county established in the State of Florida and was created by the Legislature of the State of Florida on January 8, 1853. The County is situated in the approximate geographical center of the State of Florida and encompasses approximately 561 square miles. The City of Bushnell is the County seat. There are five incorporated cities within Sumter County: Bushnell, Center Hill, Coleman, Webster, and Wildwood. Sumter County is also the home to the majority of the master planned retirement community, "The Villages", Florida's friendliest retirement hometown. Since the year 2000, the estimated population of Sumter County increased 75% to an estimated 93,420. The overwhelming majority of the population growth has been in the unincorporated areas of the County.

Sumter County operates under a commission/administrator form of government with a governing board consisting of five county commissioners who are elected by the citizens of Sumter County from at-large districts for staggered four year terms. Each commission member must meet district residency requirements. In addition to the Board of County Commissioners, there are five elected constitutional officers: The Clerk of the Circuit Court, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector. The Sumter County Board of County Commissioners exercises budgetary control, but not administrative control, over the constitutional officers activities.

The County provides a number of services to its citizens, including police and fire protection; emergency medical services through a joint venture with Lake County; construction and maintenance of streets and bridges; public libraries; and health and social services.

The County maintains budgetary controls, the objective of which is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the County. Activities of all governmental fund types are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot exceed the appropriated amount) is established at the fund level for all funds.

Budgetary information is integrated into the accounting system; and, to facilitate budgetary control, budget balances are encumbered when purchase orders are issued. Appropriations lapse at year-end and outstanding encumbrances are honored in the subsequent year's appropriations.

## **Local Economy**

Although still largely rural in nature, Sumter County has continued to grow despite the State of Florida's economic and housing downturn. This is mostly due to the phenomenal continued growth of "The Villages" in the northern apex of the County. "The Villages" is the largest single-site residential real estate development in the United States. Sumter County is the second fastest growing housing market in the nation over the last eight years and has the fastest growth in retail sales; up one-hundred seventy-two percent in the most recent economic census data. Sumter County's unemployment rate is 9.2 percent as of September 2010, which is below the State's 11.8 percent.

## **Relevant Financial Policies**

Sumter County has adopted many budgetary and financial policies and continually monitors them for adherence and relevance. The establishment of budgetary and financial policies enables the Board, management and the community to monitor County performance. Following are some of the more significant budgetary policies;

- The Board annually adopts a balanced budget.
- Current expenditures are financed with current revenues.
- The County prepares a five year Capital improvement plan that is updated annually.

### Road Impact Fees

Road impact fees generate revenue from new development to provide additional capacity to the road network. As the County grows, road impact fees continue to be a major source of revenues with over \$12.6 million in revenues for fiscal year 2010. The County recognizes road impact fee revenue only when the money is spent on appropriate road projects. The balance of the money collected for road impact fees is recorded as a liability in the deferred revenue account. At the end of this fiscal year, the County had \$13.9 million in the road impact fee deferred revenue account.

### Capital Contributions

The County accepted over \$22.2 million in capital contributions in fiscal year 2010. These contributions are mainly dedicated roadways constructed in The Villages Community Development District through the development process, subsequent to a two year warranty period.

## Major Initiatives

Over \$27.6 million of fiscal 2011 capital project expenses are budgeted to proactively support the County's operations. The projects include renovations to the Historic Courthouse, construction of the Coleman Fire Station, Jail renovations, along with numerous road projects.

## Acknowledgements

This Comprehensive Annual Financial Report is a result of the tremendous effort and dedication given by the Sumter County Clerk of the Circuit Court's Finance Department.

We would also like to offer our gratitude to the Board of County Commissioners and its staff, Sumter County's Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector who have been instrumental in the completion of this report.

Finally, we would like to thank the accounting firm of Carr, Riggs & Ingram, LLC for their contribution to the publication of this document.

Respectfully submitted,



Gloria R. Hayward  
Clerk of the Circuit Court



William Kleinsorge, CPA  
Finance Director

# SUMTER COUNTY, FLORIDA

## PRINCIPAL OFFICIALS

AS OF SEPTEMBER 30, 2010

### BOARD OF COUNTY COMMISSIONERS

Richard "Dick" Hoffman.....	District 1
Doug Gilpin, Chairman.....	District 2
Don Burgess, Vice Chairman.....	District 3
Garry Breeden.....	District 4
Randy Mask, 2 <sup>nd</sup> Vice Chairman.....	District 5

### ELECTED COUNTY OFFICIALS

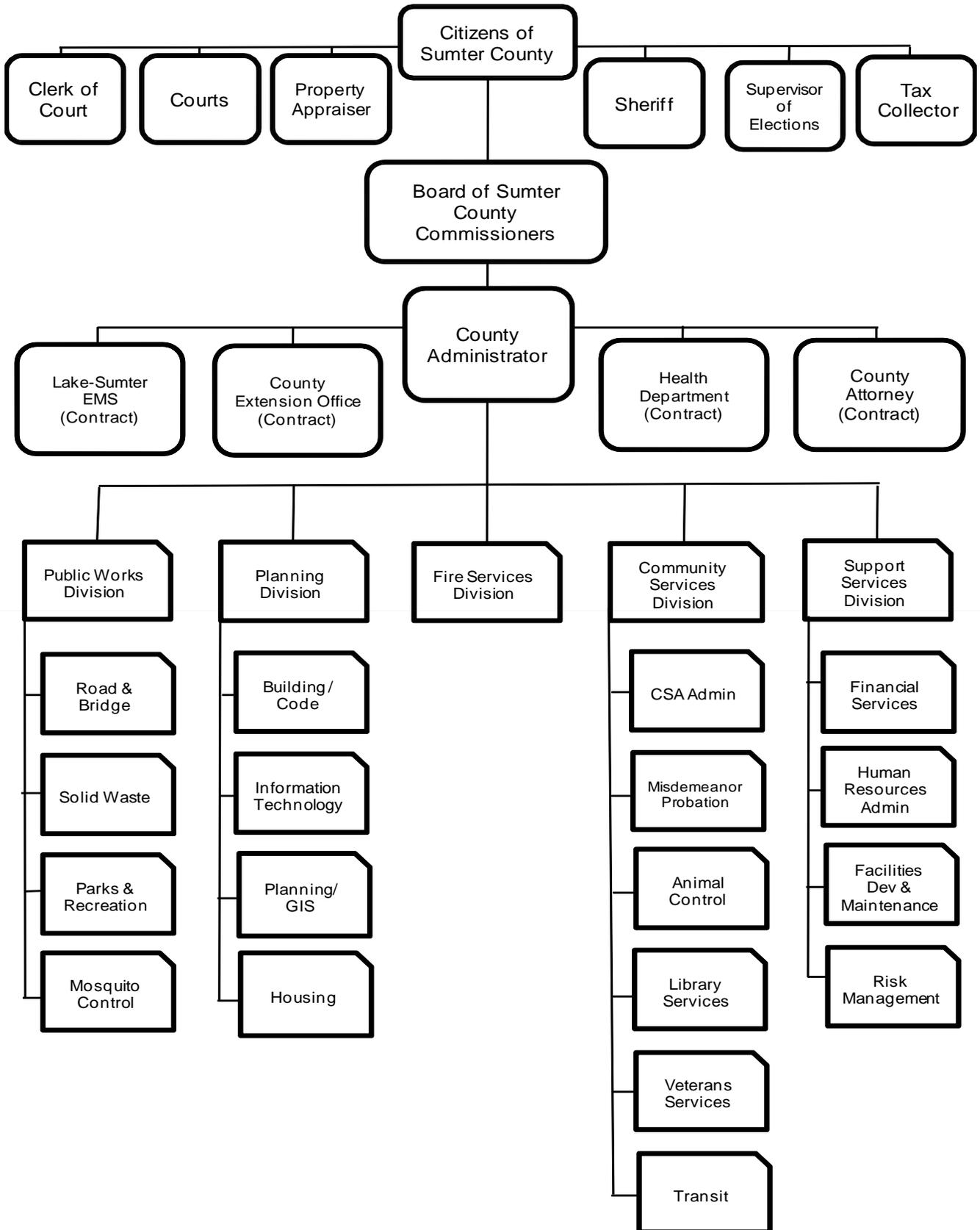
Gloria R. Hayward.....	Clerk of the Circuit Court
Ronnie Hawkins, CFA.....	Property Appraiser
William "Bill" O. Farmer, Jr.....	Sheriff
Karen S. Krauss.....	Supervisor of Elections
Tom Swain.....	Tax Collector

### APPOINTED COUNTY OFFICIAL

Bradley Arnold.....	County Administrator
---------------------	----------------------

# Sumter County, Florida

## Organizational Chart



# FINANCIAL SECTION

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# **REPORT OF THE INDEPENDENT AUDITORS**

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## Independent Auditors' Report

Board of County Commissioners  
Sumter County, Florida

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate discretely presented component unit and remaining fund information of Sumter County, Florida (the "County"), as of and for the year ended September 30, 2010, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the County's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate discretely presented component unit and remaining fund information of the County as of September 30, 2010, and the respective changes in financial position and cash flows where applicable thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 3, 2011 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the Management Discussion and Analysis and the Required Supplementary Information listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements as a whole. The introductory section, combining and individual nonmajor fund financial statements, and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements. The combining and individual nonmajor fund financial statements are the responsibility of management and were derived from and related directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

*Car, Riggs & Ingram LLC*

June 3, 2011  
Gainesville, Florida

# **MANAGEMENT'S DISCUSSION AND ANALYSIS**

## Management's Discussion and Analysis

This Management's Discussion and Analysis report provides the reader with a narrative overview and analysis of the financial activities of the County for the fiscal year ended September 30, 2010. The analysis provides summary financial information for the County and should be read in conjunction with the County's financial statements. The financial reporting model and the financial statements associated with it are described in the following narrative as well as the Notes to Financial Statements.

### FINANCIAL HIGHLIGHTS

- Sumter County's assets exceeded its liabilities at September 30, 2010, by \$462,866,898 (*net assets*). Of this amount, \$14,907,209 (*unrestricted net assets*) may be used to meet the County's ongoing obligations to citizens and creditors and \$422,174,522 was invested in capital assets, net of related debt. The remaining \$25,785,167 was restricted by law, grant agreements, debt covenants, contributors, or enabling legislation.
- The County's total net assets increased by \$53,686,459 over 2009. This was due primarily to the donation of roads and rights-of way to the County by The Villages.
- The County's long-term liabilities decreased slightly from \$48,034,406 to \$47,794,703. The retirement of the 1998 Capital Improvement Revenue Bonds was somewhat offset by the increase in the County's 2010 Net OPEB Liability.
- The General Fund reported a fund balance at September 30, 2010 of \$17,969,123 or 36% of expenditures and transfers out.

### OVERVIEW OF THE FINANCIAL STATEMENTS

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

- 1) Government-wide financial statements
- 2) Fund financial statements
- 3) Notes to the financial statements. This report also contains other supplemental information in addition to the basic financial statements.

#### Governmental-wide Financial Statements

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

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

The statement of activities presents information showing how the County's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods.

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

The government-wide financial statements include not only the County itself, but also the Sumter County Industrial Development Authority, a legally separate entity for which the County is financially accountable. Financial information for this component unit is reported separately from the financial information presented for the primary government itself.

### **Fund Financial Statements**

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

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

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

Sumter County maintains 40 governmental funds for reporting purposes. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, the Sheriff Operations Fund, and the Road Impact Fee Fund, which are considered to be major funds. Data from the other 37 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of the non-major governmental funds is provided in the form of combining statements starting on page 46. The county adopts an annual appropriated budget for its general fund and all its governmental funds.

*Proprietary funds – Internal service funds* are an accounting device used to accumulate and allocate costs internally for a government's various functions. The county uses an internal service fund to account for its self-insured health insurance activities. Because this service predominantly benefits governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements. **Enterprise funds** are used to report business-type activities. The County has no enterprise funds.

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

## Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided on the government-wide and fund financial statements. Notes are presented on pages 23 to 39 of this report.

### Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information consisting of budget to actual comparisons for the general fund and major special revenue funds and information pertaining to the other postemployment benefit plan (pages 40 to 43). Following the required supplementary information are the combining balance sheets, and combining statement of revenues, expenditures, and changes in fund balances for the non-major governmental funds (pages 46 to 59). The individual schedules of revenue, expenditures and changes in fund balances budget to actual for the non-major governmental funds can be found on pages 60 to 96 and the statistical section is on pages 99 to 121.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS

### Net Assets

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of Sumter County, assets exceeded liabilities by \$462,866,898 at the close of the fiscal year ended September 30, 2010.

#### Sumter County's Net Assets September 30, 2010

	Governmental Activities	
	2010	2009
Current and other assets	\$ 77,727,554	\$ 90,025,428
Capital assets	<u>460,195,104</u>	<u>399,996,919</u>
Total assets	<u>537,922,658</u>	<u>490,022,347</u>
Current liabilities	27,261,057	32,807,502
Long-term debt outstanding	<u>47,794,703</u>	<u>48,034,406</u>
Total liabilities	<u>75,055,760</u>	<u>80,841,908</u>
Net assets		
Invested in capital assets net of related debt	422,174,522	363,429,601
Restricted	25,785,167	29,623,002
Unrestricted	<u>14,907,209</u>	<u>16,127,836</u>
	<u>\$ 462,866,898</u>	<u>\$ 409,180,439</u>

The largest portion of the County's net assets (92%) reflects its investment in capital assets (e.g. land, parks, buildings, roads, and equipment) less any related outstanding debt used to acquire those assets. The County uses these capital assets to provide services to citizens; consequently these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the County's net assets (6%) represents resources that are subject to restrictions imposed externally or enabling legislation.

The remaining balance of unrestricted net assets (\$14,907,209) may be used to meet the County's ongoing obligations to citizens and creditors.

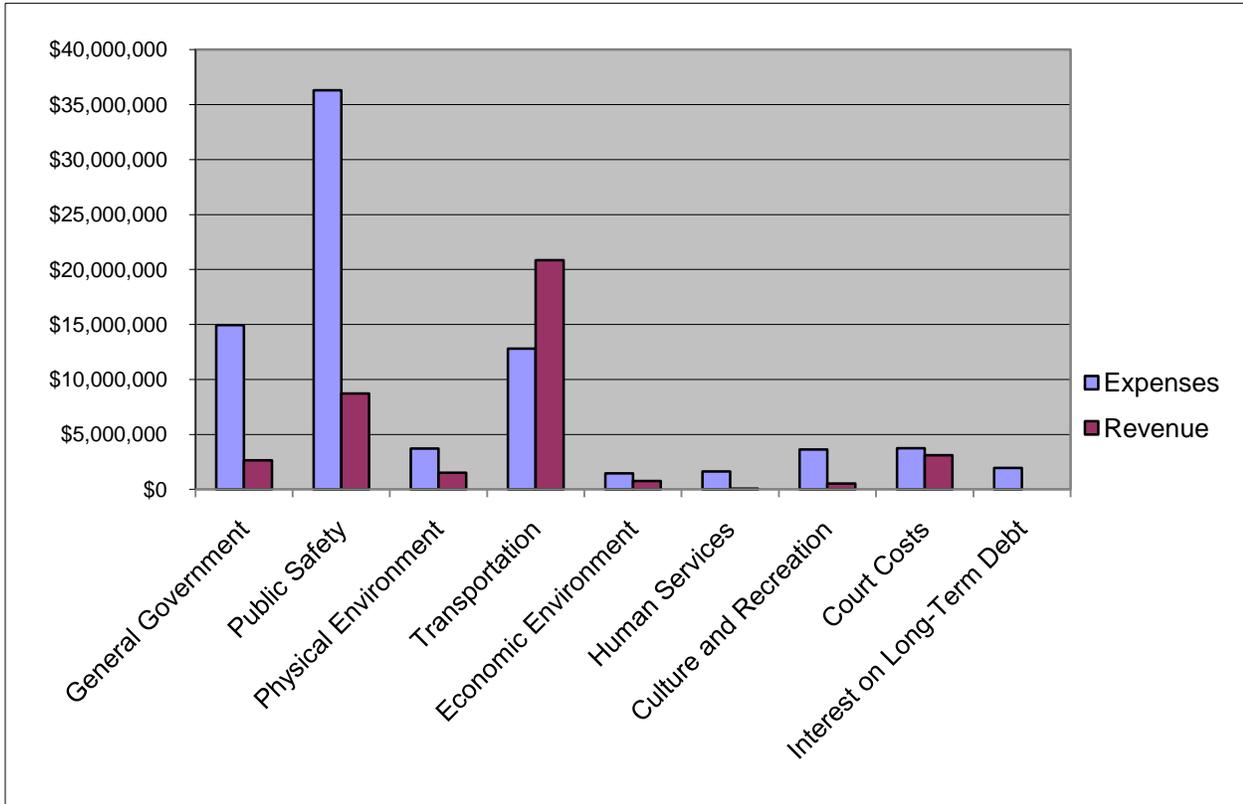
**Changes in Net Assets**

The change in net assets over time may serve as a useful indicator of a government's financial position. Net assets increased by \$53.69 million during fiscal year 2010. The following schedule provides a summary of the changes in net assets.

**Sumter County's Changes in Net Assets**

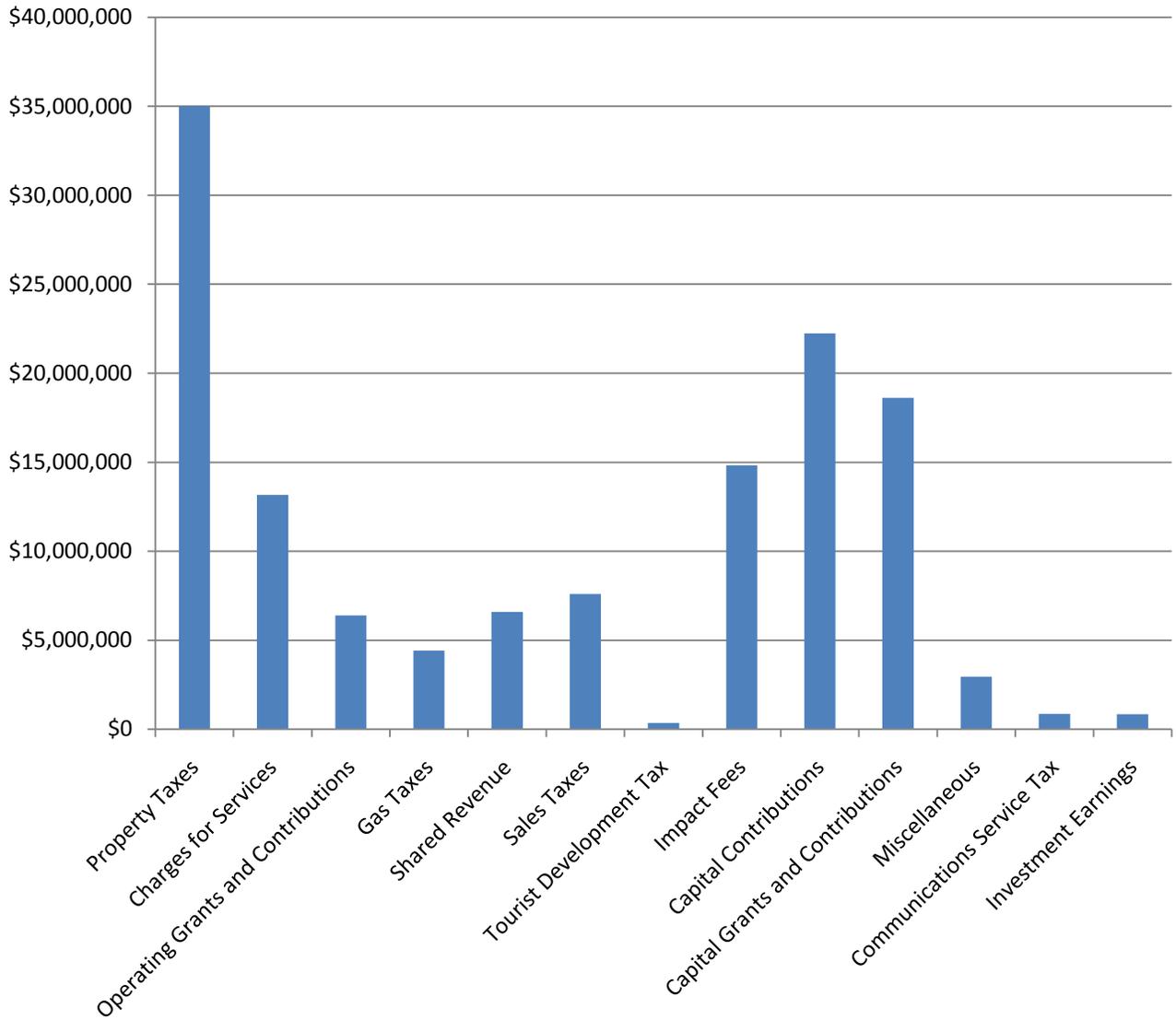
	Governmental Activities	
<b>Revenues</b>	2010	2009
Program revenues:		
Charges for service	\$ 13,164,413	\$ 12,989,244
Operating grants and contributions	6,402,303	6,597,718
Capital grants and contributions	18,611,265	25,389,229
General revenues:		
Property taxes	35,006,169	32,390,201
Other taxes	13,221,614	12,467,477
State shared revenues	6,593,056	6,736,854
Capital contributions	22,236,760	34,458,784
Other	18,625,875	5,759,661
Total revenue	<u>\$ 133,861,455</u>	<u>\$ 136,789,168</u>
<b>Expenses</b>		
General government	\$ 14,948,967	\$ 18,699,313
Public safety	36,311,141	34,377,486
Physical environment	3,707,216	2,645,547
Transportation	12,809,789	10,726,526
Economic environment	1,449,615	3,288,080
Human services	1,618,926	1,647,852
Culture-recreation	3,626,497	2,933,622
Court related	3,749,642	3,534,813
Interest on long-term debt	1,953,203	1,976,496
Total expenses	<u>80,174,996</u>	<u>79,829,735</u>
<b>Increase in Net Assets</b>	<b>53,686,459</b>	<b>56,959,433</b>
Net Assets - beginning	409,180,439	352,221,006
Net Assets - ending	<u>\$ 462,866,898</u>	<u>\$ 409,180,439</u>

**Expenses and Program Revenues – Governmental Activities  
Fiscal Year 2010**



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

## Revenues by Source - Governmental Activities Fiscal Year 2010



Revenues for governmental activities are shown graphically by source. The largest source of revenues for governmental activities was property taxes followed by capital contributions. Total revenues, excluding capital contributions, increased 9% over fiscal year 2009, while expenses increased 0.4%.

The millage rate was increased by 1.9%, from 5.8955 in Fiscal Year 2009 to 6.0100 in Fiscal Year 2010, and was less than the rolled back millage rate thereby meeting the definition of no tax increase. The County has maintained a millage rate at or below the rolled back millage rate since 2006. Property taxes received increased by 7%. This increase was due predominantly to new growth in the County.

Building permit revenue increased by 28% from \$2.4 million to \$3.0 million primarily due to an increase in building activity in County.

Revenue from the small county sales tax increased 10% from \$6.9 million to \$7.6 million because of the growth of the County along with a slightly improved economy.

Spending on public safety increased 6% because of the needs of the Sheriff's Office, and increased spending on fire services.

Transportation expenditures increased 19% primarily because of the increase in road construction projects.

General Government expenditures decreased 20% from \$18.7 million to \$14.9 million. This change was primarily due to recording of a loss on the sale of the Government Office Building last fiscal year.

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

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

### **Governmental Funds**

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

At the end of fiscal year 2010, the County's government funds reported combining ending fund balances of \$44,349,700 a decrease of \$7,520,515. Unreserved fund balance of \$43,419,366 is available for spending at the County's discretion. The remainder is reserved to indicate that it is not available for new spending because it has already been committed for such items as debt service, capital projects, non-spendable items and grants.

At the current time the County has three major governmental funds. They are 1) General Fund, 2) Road Impact Fee Fund, and 3) Sheriff's Operations Fund.

*General Fund*

The general fund is a major fund and the chief operating fund of the County. At the end of fiscal year 2010, the unreserved fund balance of the general fund was \$17,956,582, while the total fund balance was \$17,969,123. As a measure of the general fund’s liquidity, it may be useful to compare unreserved fund balance to total fund expenditures and transfers out. Unreserved fund balance represents 36% of total general fund expenditures and transfers out.

*Road Impact Fee Fund*

This fund is a major fund and is used to accumulate resources from developers and citizens to fund the construction of roads and the acquisition of rights-of-way as designated in the County’s Road Impact Fee Ordinance. Revenue and expenditures can vary greatly from year to year. Revenue is not recognized until expenditures occur and impact fees are no longer refundable. Collections of road impact fees increased 294% from FY 2009 to FY 2010.

*Sheriff*

The Sheriff’s operating fund is considered a major fund because the Sheriff’s expenditures of \$22.1 million represents 22% of total expenditures of all funds.

**Proprietary Funds**

As noted earlier, the County does not use enterprise funds.

The county maintains an internal service fund to account for its self-funded health insurance program. Statements for the fund can be found on pages 20-22.

**GENERAL FUND BUDGETARY HIGHLIGHTS**

The general fund budget was amended during the year to include grants totaling \$1.05 million that could not be budgeted until the grants were awarded. The general fund budget was also amended to include \$3.5 million for the amount carried forward from FY 2009.

2010 General Fund Budget Summary

	<u>Original Budget</u>	<u>Amendments</u>	<u>Final Budget</u>	<u>Actual</u>
Carried forward from 2009	\$ 12,000,000	\$ 3,531,056	\$ 15,531,056	\$ 15,538,851
Revenues and other sources	47,886,368	1,054,397	48,940,765	51,783,407
Expenditures and other uses	<u>(52,836,368)</u>	(4,641,453)	<u>(57,477,821)</u>	<u>(49,353,135)</u>
Carried forward to 2010	\$ 7,050,000		\$ 6,994,000	\$ 17,969,123

## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

#### Sumter County's Capital Assets Net of Depreciation September 30, 2010

	Governmental Activities	
	2010	2009
Land	\$ 229,322,369	\$ 203,565,612
Buildings	26,846,116	27,411,508
Improvements	3,344,546	3,545,433
Equipment	9,428,840	11,657,118
Assets under capital lease	974,050	1,264,996
Infrastructure	140,874,366	119,762,867
Construction in progress	49,404,817	32,789,385
	<u>\$ 460,195,104</u>	<u>\$ 399,996,919</u>

The County's investment in capital assets, for its governmental activities as of September 30, 2010, amounts to \$460,195,104 (net of accumulated depreciation). As stated earlier, the major reason for this increase was the donation of roads and rights-of-way to the County by The Villages. The investment in capital assets includes land, buildings, improvements other than buildings, equipment, construction in progress and infrastructure.

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

- Expansion of the County jail with an estimated cost of \$25.2 million.
- Courthouse security vestibule at an estimated cost of \$1.9 million
- The Villages Sumter County Service Center at an estimated cost of \$6.8 million

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

- C-475 Small County Outreach Program at a cost of \$1.9 million.
- C-470 Small County Outreach Program at a cost of \$2.9 million.
- US 301 phase 2B at a cost of \$1.4 million.
- Morse Blvd phase 1 at a cost of \$845,000.

Additional information on the County's capital assets can be found in Note 9 on page 31.

#### Long-term Debt

On September 30, 2010, the County had total bonded debt of \$36.66 million. The County has pledged specific revenue sources as a method of repayment. The County has insured ratings on its bonds of AAA, Aaa, and AAA from Standard and Poor's, Moody's and Fitch respectively.

Additional information on the County's long-term debt can be found in Notes 10 and 11 on pages 32-34.

## **NEXT YEAR'S BUDGET AND SIGNIFICANT FINANCIAL CONDITIONS**

- Taxable property values used in preparing the 2011 budget remained constant from 2010. The millage rate was increased from 6.0100 to 6.3300 mills or 5%. The millage used for the 2011 budget was less than the rollback rate of 6.3494 mills.
- The only major increases in estimated revenue for the General Fund are Ad Valorem at \$1,923,952 and the Small County Sales Tax at \$909,416.

## **REQUESTS FOR INFORMATION**

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

# **BASIC FINANCIAL STATEMENTS**

**Sumter County, Florida  
Statement of Net Assets  
September 30, 2010**

	Primary Government	Component Unit
	<u>Governmental Activities</u>	<u>Industrial Development Authority</u>
<b>ASSETS</b>		
Cash and equivalents	\$ 68,686,698	\$ 36,383
Due from other governments	3,941,158	-
Receivables	156,106	-
Inventory	77,304	-
Prepays	22,541	-
Mortgages receivable	504,383	-
Notes receivable	3,100,000	-
Debt issuance cost	631,865	-
Lease receivable	607,499	-
Capital assets:		
Non-depreciable	278,727,186	-
Depreciable, net	181,467,918	-
<b>TOTAL ASSETS</b>	<b>537,922,658</b>	<b>36,383</b>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	11,002,975	-
Unearned revenue	15,680,033	-
Accrued interest payable	578,049	-
Noncurrent liabilities:		
Due within one year	1,845,163	-
Due in more than one year	45,949,540	-
<b>TOTAL LIABILITIES</b>	<b>75,055,760</b>	<b>-</b>
<b>NET ASSETS</b>		
Invested in capital assets, net of related debt	422,174,522	-
Restricted for:		
Capital projects	7,056,706	-
Debt service	749,715	-
Transportation	8,940,465	-
Other purposes	9,038,281	-
Unrestricted	14,907,209	36,383
<b>TOTAL NET ASSETS</b>	<b>\$ 462,866,898</b>	<b>\$ 36,383</b>

See accompanying notes

**Sumter County, Florida**  
**Statement of Activities**  
**For the Year Ended September 30, 2010**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government	Component Unit
					Governmental Activities	Industrial Development Authority
PRIMARY GOVERNMENT:						
GOVERNMENTAL ACTIVITIES:						
General government	\$ 14,948,967	\$ 2,632,082	\$ 23,556	\$ -	\$ (12,293,329)	\$ -
Public safety	36,311,141	7,754,632	753,412	213,164	(27,589,933)	-
Physical environment	3,707,216	1,189,295	300,560	15,631	(2,201,730)	-
Transportation	12,809,789	490,940	2,447,819	17,894,534	8,023,504	-
Economic environment	1,449,615	-	753,797	-	(695,818)	-
Human services	1,618,926	39,374	39,499	-	(1,540,053)	-
Culture and recreation	3,626,497	50,508	457,079	7,936	(3,110,974)	-
Court costs	3,749,642	1,007,582	1,626,581	480,000	(635,479)	-
Interest on long-term debt	1,953,203	-	-	-	(1,953,203)	-
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 80,174,996</b>	<b>\$ 13,164,413</b>	<b>\$ 6,402,303</b>	<b>\$ 18,611,265</b>	<b>(41,997,015)</b>	<b>-</b>
COMPONENT UNIT:						
Industrial Development Authority	\$ 302,746	\$ -	\$ -	\$ -	-	(302,746)
GENERAL REVENUES:						
Property taxes					35,006,169	-
Discretionary sales taxes					7,593,766	-
Gas taxes					4,410,251	-
Communications service taxes					866,614	-
Tourist development taxes					350,983	-
Impact fees					14,833,342	-
Unrestricted shared revenues					6,593,056	-
Capital contributions					22,236,760	-
Investment earnings					843,284	4,771
Miscellaneous					2,949,249	40
<b>TOTAL GENERAL REVENUES</b>					<b>95,683,474</b>	<b>4,811</b>
CHANGE IN NET ASSETS					53,686,459	(297,935)
NET ASSETS - BEGINNING OF YEAR					409,180,439	334,318
NET ASSETS - END OF YEAR					<b>\$ 462,866,898</b>	<b>\$ 36,383</b>

See accompanying notes

**Sumter County, Florida**  
**Balance Sheet - Governmental Funds**  
**September 30, 2010**

	General Fund	Road Impact Fee	Sheriff	Other Governmental Funds	Total
<b><u>ASSETS</u></b>					
Cash and equivalents	\$ 16,537,759	\$ 19,657,847	\$ 1,565,816	\$ 29,007,968	\$ 66,769,390
Due from other funds	2,078,854	-	249,355	77,553	2,405,762
Due from other governments	919,934	-	80,077	2,743,280	3,743,291
Receivables	3,056	-	24,984	33,458	61,498
Mortgage receivables	-	-	-	669,383	669,383
Notes receivables	-	-	-	3,100,000	3,100,000
Inventory	-	-	-	77,304	77,304
Prepays	12,541	-	-	6,000	18,541
<b>TOTAL ASSETS</b>	<b>\$ 19,552,144</b>	<b>\$ 19,657,847</b>	<b>\$ 1,920,232</b>	<b>\$ 35,714,946</b>	<b>\$ 76,845,169</b>
<b><u>LIABILITIES</u></b>					
Accounts payable and accrued liabilities	\$ 1,066,331	\$ 2,777,705	\$ 1,443,193	\$ 3,860,327	\$ 9,147,556
Due to other funds	516,440	-	477,039	2,237,641	3,231,120
Deferred revenue	250	13,949,523	-	6,167,020	20,116,793
<b>TOTAL LIABILITIES</b>	<b>1,583,021</b>	<b>16,727,228</b>	<b>1,920,232</b>	<b>12,264,988</b>	<b>32,495,469</b>
<b><u>FUND BALANCES</u></b>					
Reserved	12,541	-	-	917,793	930,334
Unreserved reported In:					
General fund	17,956,582	-	-	-	17,956,582
Special revenue funds	-	2,930,619	-	15,475,459	18,406,078
Capital projects funds	-	-	-	7,056,706	7,056,706
<b>TOTAL FUND BALANCES</b>	<b>17,969,123</b>	<b>2,930,619</b>	<b>-</b>	<b>23,449,958</b>	<b>44,349,700</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 19,552,144</b>	<b>\$ 19,657,847</b>	<b>\$ 1,920,232</b>	<b>\$ 35,714,946</b>	<b>\$ 76,845,169</b>

See accompanying notes

**Sumter County, Florida**  
**Reconciliation of the Balance Sheet to the Statement of Net Assets**  
**Governmental Funds**  
**September 30, 2010**

FUND BALANCES – TOTAL GOVERNMENTAL FUNDS	\$ 44,349,700
Capital assets used in governmental activities are not reported in the governmental funds.	
Capital Assets – Net	460,195,104
The County's lease receivable does not represent available spendable resources and, therefore, is not reported in the governmental funds	
	607,499
Long-term liabilities are not reported in the governmental funds.	
Bonds Payable	(36,660,000)
Deferred Loss on Refunding	157,166
Deferred Charge for Issuance Costs	631,865
Issuance Premium	(428,197)
Issuance Discount	96,829
Capital Leases	(1,186,380)
Compensated Absences	(3,168,660)
Net OPEB Obligation	(6,605,461)
Interest payable on long-term debt is not accrued in the governmental funds	
	(578,049)
Liabilities for earned but unavailable revenue are reported in the governmental funds but not in the statement of net assets	
	4,277,120
The assets and liabilities of Internal service funds are reported with governmental activities	
	<u>1,178,362</u>
Net Assets of Governmental Activities	<u><u>\$ 462,866,898</u></u>

See accompanying notes

**Sumter County, Florida**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Funds**  
**For the Year Ended September 30, 2010**

	General Fund	Road Impact Fee	Sheriff	Other Governmental Funds	Total Governmental Funds
<b>REVENUES</b>					
Taxes	\$ 42,838,808	\$ -	\$ -	\$ 5,388,987	\$ 48,227,795
Permits, fees and special assessments	-	12,645,622	-	9,473,410	22,119,032
Intergovernmental	1,545,584	-	360,423	14,648,047	16,554,054
Charges for services	2,765,504	-	-	2,651,115	5,416,619
Fines and forfeitures	42,633	-	-	129,595	172,228
Miscellaneous	650,396	139,790	174,727	1,029,783	1,994,696
<b>TOTAL REVENUES</b>	<b>47,842,925</b>	<b>12,785,412</b>	<b>535,150</b>	<b>33,320,937</b>	<b>94,484,424</b>
<b>EXPENDITURES</b>					
Current:					
General government	6,607,724	-	-	6,041,697	12,649,421
Public safety	2,777,210	-	21,422,041	10,634,753	34,834,004
Physical environment	634,041	-	-	1,334,152	1,968,193
Transportation	-	12,645,622	-	15,305,855	27,951,477
Economic environment	843,768	-	-	956,941	1,800,709
Human services	1,075,677	-	-	290,252	1,365,929
Culture and recreation	2,663,490	-	-	145,658	2,809,148
Court costs	124,345	-	659,745	2,129,542	2,913,632
Capital outlay	-	-	-	9,572,635	9,572,635
Debt service:					
Principal retirement	-	-	-	4,042,476	4,042,476
Interest and fiscal charges	-	-	-	1,994,440	1,994,440
<b>TOTAL EXPENDITURES</b>	<b>14,726,255</b>	<b>12,645,622</b>	<b>22,081,786</b>	<b>52,448,401</b>	<b>101,902,064</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>33,116,670</b>	<b>139,790</b>	<b>(21,546,636)</b>	<b>(19,127,464)</b>	<b>(7,417,640)</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	3,940,482	-	21,589,119	13,722,478	39,252,079
Transfers out	(34,626,880)	-	(42,483)	(4,685,591)	(39,354,954)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(30,686,398)</b>	<b>-</b>	<b>21,546,636</b>	<b>9,036,887</b>	<b>(102,875)</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>2,430,272</b>	<b>139,790</b>	<b>-</b>	<b>(10,090,577)</b>	<b>(7,520,515)</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b>15,538,851</b>	<b>2,790,829</b>	<b>-</b>	<b>33,540,535</b>	<b>51,870,215</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ 17,969,123</b>	<b>\$ 2,930,619</b>	<b>\$ -</b>	<b>\$ 23,449,958</b>	<b>\$ 44,349,700</b>

See accompanying notes

**Sumter County, Florida**  
**Reconciliation of the Statement of Revenues, Expenditures and Changes in**  
**Fund Balances to the Statement of Activities - Governmental Funds**  
**For the Year Ended September 30, 2010**

NET CHANGE IN FUND BALANCES – TOTAL GOVERNMENTAL FUNDS		\$ (7,520,515)
<p>Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is depreciated over their estimated useful lives.</p>		
Acquisitions of Capital Assets		30,264,639
Current Year Depreciation Expense		(7,458,947)
Donated Capital Assets		38,890,595
Loss on Capital Asset Disposals and Abandonment		(1,498,102)
<p>The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of long-term debt consumes current financial resources, but neither transaction has any effect on net assets.</p>		
Principal Payments		4,042,476
<p>Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.</p>		
Landfill Long-Term Care Costs		29,961
Compensated Absences		(281,710)
Interest on Long-Term Debt		44,038
Amortization of Bond Discount		(7,448)
Amortization of Bond Premium		16,737
Amortization of Issuance Costs		(29,454)
Amortization of Deferred Charge on Refunding		(12,090)
Allowance for Doubtful Mortgage Receivables		150,000
Net OPEB Obligation		(3,548,223)
<p>The timing of revenue recognition sometimes differs between the governmental funds and governmental activities</p>		
Grant Revenue		508,425
Mortgage Revenue, Net		297,972
Change in Net Assets of the Internal Service Fund		<u>(201,895)</u>
CHANGE IN NET ASSETS OF GOVERNMENTAL ACTIVITIES		<u><u>\$ 53,686,459</u></u>

See accompanying notes

**Sumter County, Florida**  
**Statement of Net Assets - Proprietary Funds**  
**September 30, 2010**

	Governmental Activities
	<u>Internal Service Fund</u>
<b><u>CURRENT ASSETS</u></b>	
Cash and equivalents	\$ 1,917,308
Due from other funds	826,908
Due from other governments	197,867
Receivables	94,608
Prepays	4,000
<b>TOTAL ASSETS</b>	<b>3,040,691</b>
<b><u>CURRENT LIABILITIES</u></b>	
Accounts payable and accrued liabilities	1,290,419
Unearned revenue	5,360
Due to other funds	1,550
Liability for self-insured losses	565,000
<b>TOTAL LIABILITIES</b>	<b>1,862,329</b>
<b><u>NET ASSETS</u></b>	
Unrestricted	<b>\$ 1,178,362</b>

See accompanying notes

**Sumter County, Florida**  
**Statement of Revenues, Expenses and Changes in Fund Net Assets -**  
**Proprietary Funds**  
**For the Year Ended September 30, 2010**

	Governmental Activities <hr/> Internal Service Funds <hr/>
<u>OPERATING REVENUES</u>	
Charges for insurance	\$ 8,284,801
<u>OPERATING EXPENSES</u>	
Claims expense	6,632,405
Premiums for insurance/reinsurance	1,278,707
General and administrative	834,136
TOTAL OPERATING EXPENSES	<hr/> 8,745,248
OPERATING LOSS	(460,447)
<u>NONOPERATING REVENUES</u>	
Interest revenue	155,677
LOSS BEFORE TRANSFERS	<hr/> (304,770)
<u>TRANSFERS</u>	
Transfers in	<hr/> 102,875
CHANGE IN NET ASSETS	(201,895)
NET ASSETS - BEGINNING OF YEAR	<hr/> 1,380,257
NET ASSETS - END OF YEAR	<hr/> <hr/> \$ 1,178,362

See accompanying notes

**Sumter County, Florida**  
**Statement of Cash Flows - Proprietary Funds**  
**For the Year Ended September 30, 2010**

	Governmental Activities <u>Internal Service Funds</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>	
Cash received for premiums	\$ 7,518,664
Cash paid on insurance claims	(6,440,527)
Cash paid for insurance and reinsurance	(1,193,156)
Cash paid to other vendors	<u>(765,432)</u>
NET CASH USED BY OPERATING ACTIVITIES	<u>(880,451)</u>
<u>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</u>	
Transfers in	<u>102,875</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>	
Interest received	<u>155,677</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(621,899)
CASH AND EQUIVALENTS -- BEGINNING OF YEAR	<u>2,539,207</u>
CASH AND EQUIVALENTS -- END OF YEAR	<u><u>\$ 1,917,308</u></u>
RECONCILIATION OF OPERATING LOSS TO NET CASH USED BY OPERATING ACTIVITIES:	
OPERATING LOSS	\$ (460,447)
Change in assets and liabilities	
Due from other funds	(818,440)
Due to other funds	1,550
Due from other governments	12,486
Receivables	195,149
Accounts payable and accrued liabilities	(379,518)
Unearned revenue	3,769
Liability for self-insured losses	<u>565,000</u>
NET CASH USED BY OPERATING ACTIVITIES	<u><u>\$ (880,451)</u></u>

See accompanying notes

**Sumter County, Florida**  
**Statement of Fiduciary Net Assets**  
**September 30, 2010**

	<u>Agency Funds</u>
<u>ASSETS</u>	
Cash and equivalents	\$ 2,900,164
Due from other governments	127
Receivables	<u>16,415</u>
 TOTAL ASSETS	 2,916,706
 <u>LIABILITIES</u>	
Assets held for others	<u>2,916,706</u>
 NET ASSETS	 <u><u>\$ -</u></u>

See accompanying notes

**Sumter County, Florida**  
**Notes to Financial Statements**  
**September 30, 2010**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

➤ **Reporting Entity**

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

The accompanying financial statements present the County as the primary government, and also present its component unit, an entity for which the County is considered to be financially accountable.

- **Blended Component Units** - Although legally separate entities, blended component units are in substance part of the primary government's operations and, accordingly, data from these units, if any, would be combined with the data of the primary government. There are no blended component units included in the accompanying financial statements.
- **Discretely Presented Component Units** - Discretely presented component units, on the other hand, are reported in a separate column in the financial statements to emphasize that they are legally separate entities. The accompanying financial statements include one discretely presented component unit, the Sumter County Industrial Development Authority (IDA), which is a dependent special district created by County Ordinance No. 79-1, on January 17, 1979 pursuant to the authority provided in Chapter 159, Florida Statutes, for the purpose of developing and promoting industrial growth in Sumter County. The board members of the IDA are appointed by the Board of County Commissioners. Separately-issued financial statements of IDA, which has a September 30 year end, are not available.
- **Joint Venture** - The governments of Sumter and Lake Counties established a non-profit organization, Lake-Sumter Emergency Medical Services, Inc., (the "Joint Venture") through an interlocal agreement. The Joint Venture was established to provide emergency medical services to the citizens of Sumter and Lake Counties. The Joint Venture is governed by a Board of Directors whose members are appointed by each participating government. The County does not have an ongoing financial interest in the Joint Venture. However, the County does have an ongoing financial responsibility to the Joint Venture in that the Joint Venture's continued existence depends on the County's continuing participation. For the year ended September 30, 2010, the County's portion of the funding for the Joint Venture was \$2,124,866. Separately-issued financial statements of the Joint Venture may be obtained in the Lake County Office of the Clerk of Courts, Post Office Box 7800, Tavares, Florida 32778.

**Sumter County, Florida**  
**Notes to Financial Statements**  
**September 30, 2010**

➤ **Basis of Presentation**

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

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

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

The County reports the following major governmental funds:

- General Fund – The General Fund is the primary operating fund. It is used to account for all financial resources, except those required to be accounted for in another fund.
- Road Impact Fee Fund – This fund is used to accumulate resources from developers and citizens to fund the construction of roads and the acquisition of rights-of-way as designated in the County's Impact Fee Ordinance. Financing is provided by the levy and collection of impact fees.
- Sheriff – This fund is used to account for the operations of the Sheriff's Office, including the operations of the County's Detention Center.

Additionally, the County reports the following fund types:

- Internal Service Fund – Accounts for the risk financing activities of the Board and the other County agencies on a cost reimbursement basis.
- Agency Funds – Account for resources held in a purely custodial capacity.

**Sumter County, Florida**  
**Notes to Financial Statements**  
**September 30, 2010**

➤ **Measurement Focus and Basis of Accounting**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental funds are accounted for using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they become measurable and available as net current assets. For this purpose, the County considers revenues to be available if they are collected within sixty days of the end of the current fiscal year. Taxes and certain intergovernmental revenues constitute the most significant sources of revenue considered susceptible to accrual. In governmental funds, expenditures are generally recognized when the related liability is incurred. However, debt service expenditures, and expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

➤ **Cash Equivalents**

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

➤ **Inventory and Prepaid Items**

Inventory is valued at cost under the first-in, first-out method and is accounted for using the consumption method. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. An offsetting "reserve" is reported in the governmental fund financial statements to indicate that inventories and prepaid items do not represent available spendable resources.

➤ **Mortgages Receivable**

Mortgages receivable are reported net of an allowance for uncollectible accounts of approximately \$165,000. Most of the balance is not expected to be repaid within the next fiscal year.

**Sumter County, Florida**  
**Notes to Financial Statements**  
**September 30, 2010**

➤ **Capital Assets**

Capital assets are valued at historical cost or estimated historical cost. Donated capital assets are recorded at estimated fair value on the date donated. The threshold for capitalizing property and equipment is generally \$5,000. The threshold for capitalizing infrastructure is \$25,000.

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

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

➤ **Amortization**

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

➤ **Deferred Revenue**

Approximately 78% of deferred revenues recorded in the accompanying financial statements are comprised of impact fees collected under County Ordinances. Revenues will be recognized only if allowable expenditures are made.

➤ **Compensated Absences**

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

➤ **Reserved Fund Balance**

In the accompanying fund financial statements, use of the term *reserved* is limited to indicating that a portion of reported fund equity is legally restricted to a specific future use or is not available for appropriation or expenditure.

<u>Reserved for:</u>	General Fund	Non-Major Funds	Total
Inventory	\$ -	\$ 77,304	\$ 77,304
Prepays	12,541	6,000	18,541
Landfill Closure and Long-Term Care	-	48,629	48,629
Specific Use	-	36,145	36,145
Debt Service	-	749,715	749,715
Total	\$ 12,541	\$ 917,793	\$ 930,334

**Sumter County, Florida**  
**Notes to Financial Statements**  
**September 30, 2010**

➤ **Restricted Net Assets**

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

The accompanying Statement of Net Assets includes approximately \$5.5 million of assets restricted by enabling legislation.

➤ **Use of Estimates**

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

**2. CASH AND EQUIVALENTS**

➤ **Deposits with Financial Institutions**

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

➤ **Investments**

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

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

**Sumter County, Florida**  
**Notes to Financial Statements**  
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At year end, the County's Cash and Equivalents consisted of:

	Fair Value	Maturities (in years)		S&P Rating
		Less Than 1	3-5	
Deposits with Qualified Public Depositories	\$ 10,969,807	\$ 10,969,807	\$ -	N/A
State Investment Pool - Florida PRIME	59,053,748	59,053,748	-	AAAm
State Investment Pool - Fund B	1,560,476	-	1,560,476	Not Rated
Money Market Mutual Funds	2,831	2,831	-	AAAm
<b>TOTAL CASH AND EQUIVALENTS</b>	<b>\$ 71,586,862</b>	<b>\$ 70,026,385</b>	<b>\$ 1,560,476</b>	

The State Pool is administered by the Florida State Board of Administration ("SBA"), who provides regulatory oversight. Due to the State Pool's indirect exposure in the sub-prime mortgage financial market, the SBA placed some restrictions on how participants could access portions of their surplus funds and has restructured the State Pool into two separate pools ("Florida PRIME" and "Fund B").

The Florida PRIME has adopted operating procedures consistent with the requirements for a 2a7-like fund. The County's investment in the Florida PRIME is reported at amortized cost. The fair value of the portion in the pool is equal to the value of the pool shares.

The Fund B is reported at fair value, determined by the fair value per share of the pool's underlying portfolio.

The County's investment in the State Pool and Money Market Mutual Funds expose it to credit risk and interest rate risk. The County does not have a formal investment policy relating to these risks, which are hereafter described.

*Credit Risk* – The risk that an issuer or other counterparty to an investment will not fulfill its obligations.

*Interest Rate Risk* – The risk that changes in interest rates will adversely affect the fair value of an investment. A portfolio's WAL is the dollar weighted average length of time until securities held reach maturity.

The weighted average days to maturity (WAM) of the Florida PRIME at September 30, 2010 was 52 days.

The weighted average life (WAL) of the Fund B at September 30, 2010 was 7.49 years. However, because Fund B consists of restructured or defaulted securities, there is considerable uncertainty regarding the weighted average life.

The weighted average life (WAL) of the Money Market Mutual Fund at September 30, 2010 was 66 days.

**Sumter County, Florida**  
**Notes to Financial Statements**  
**September 30, 2010**

**3. PROPERTY TAXES**

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

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

**4. INTERFUND BALANCES AND TRANSFERS**

At September 30, 2010, interfund balances consisted of:

	Due To				Total
	General	Sheriff	Non-major Governmental	Internal Service	
<u>Due From</u>					
General Fund	\$ -	\$ 171,095	\$ 8,568	\$ 336,777	\$ 516,440
Sheriff	77,406	-	66	399,567	477,039
Non-major Governmental	2,001,448	78,260	67,369	90,564	2,237,641
Internal Service Fund	-	-	1,550	-	1,550
Totals	<u>\$ 2,078,854</u>	<u>\$ 249,355</u>	<u>\$ 77,553</u>	<u>\$ 826,908</u>	<u>\$ 3,232,670</u>

The interfund balances resulted from the normal course of operations and are expected to be paid within one year.

Interfund transfers are summarized below:

	Transfers Out			Total
	General	Sheriff	Non-major Governmental	
<u>Transfers In</u>				
General Fund	\$ -	\$ 42,483	\$ 3,897,999	\$ 3,940,482
Sheriff	21,362,849	-	226,270	21,589,119
Non-major Governmental	13,161,156	-	561,322	13,722,478
Internal Service	102,875	-	-	102,875
Totals	<u>\$ 34,626,880</u>	<u>\$ 42,483</u>	<u>\$ 4,685,591</u>	<u>\$ 39,354,954</u>

The interfund transfers were made in the normal course of operations and are consistent with the activities of the fund making the transfer.

**Sumter County, Florida**  
**Notes to Financial Statements**  
**September 30, 2010**

**5. INDIVIDUAL DEFICIT FUND BALANCE**

At September 30, 2010, the County's Secondary Trust Fund, a non-major fund, had a deficit fund balance of \$480,713. This deficit occurred because the revenues from American Recovery & Reinvestment Act (ARRA) funds were deferred at September 30, 2010 pursuant to the availability criteria.

**6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

➤ **Governmental Funds**

At September 30, 2010, General Fund payables consisted of 18% wages and benefits payable and 82% payable to vendors in the normal course of business.

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

➤ **Proprietary Funds**

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

**7. LEASE RECEIVABLE**

The County has an agreement with the City of Webster whereby the City leases land for a thirty-year period beginning September 1, 2007. The lease was amended in 2010 to be payable at the rate of \$1 per year for the first six years, \$22,500 for years seven through twenty-nine, and \$89,997 in year thirty. Title to the property will be conveyed to the City upon payment of the last lease payment.

Future minimum amounts receivable under the agreement are as follows:

<u>Year Ending September 30</u>	<u>Amount</u>
2011	\$ 1
2012	1
2013	22,500
2014	22,500
2015	22,500
2016 - 2020	112,500
2021 - 2025	112,500
2026 - 2030	112,500
2031 - 2035	112,500
2036	89,997
	<u>\$ 607,499</u>

**Sumter County, Florida**  
**Notes to Financial Statements**  
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**8. NOTE RECEIVABLE**

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

**9. CHANGES IN CAPITAL ASSETS**

A summary of changes in capital assets follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets not being depreciated:				
Land	\$ 203,565,612	\$ 25,803,409	\$ 46,652	\$ 229,322,369
Construction in progress	32,789,385	26,573,844	9,958,412	49,404,817
Total capital assets not being depreciated	<u>236,354,997</u>	<u>52,377,253</u>	<u>10,005,064</u>	<u>278,727,186</u>
Capital assets being depreciated:				
Buildings	36,510,458	773,500	-	37,283,958
Improvements	5,881,831	40,459	-	5,922,290
Equipment	27,938,681	1,828,318	4,763,672	25,003,327
Infrastructure	142,045,749	24,094,116	-	166,139,865
Total capital assets being depreciated	<u>212,376,719</u>	<u>26,736,393</u>	<u>4,763,672</u>	<u>234,349,440</u>
Less accumulated depreciation for:				
Buildings	9,098,950	1,338,892	-	10,437,842
Improvements	2,336,398	241,346	-	2,577,744
Equipment	15,016,567	2,896,092	3,312,222	14,600,437
Infrastructure	22,282,882	2,982,617	-	25,265,499
Total accumulated depreciation	<u>48,734,797</u>	<u>7,458,947</u>	<u>3,312,222</u>	<u>52,881,522</u>
Total capital assets being depreciated, Net	<u>163,641,922</u>	<u>19,277,446</u>	<u>1,451,450</u>	<u>181,467,918</u>
Capital assets, Net	<u>\$ 399,996,919</u>	<u>\$ 71,654,699</u>	<u>\$ 11,456,514</u>	<u>\$ 460,195,104</u>

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

General government	\$ 885,843
Public safety	2,061,375
Physical environment	259,744
Transportation	3,688,851
Economic environment	15,813
Human services	150,311
Culture and recreation	248,772
Court costs	148,238
Total depreciation expense	<u>\$ 7,458,947</u>

**Sumter County, Florida**  
**Notes to Financial Statements**  
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**10. LONG-TERM LIABILITIES**

At September 30, 2010, long-term liabilities consisted of:

2003 Capital Improvement Revenue Refunding Bonds	\$ 7,890,000
Capital Improvement Revenue Bonds, Series 2006	28,770,000
Bond Premium	428,197
Less Deferred Amounts	(253,995)
Capital Lease Obligations	1,186,380
Other Post-employment Benefits	6,605,461
Compensated Absences	3,168,660
Total Long-Term Liabilities	<u>\$ 47,794,703</u>

Aggregate maturities of the bonds are as follows:

<u>Year ending September 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2011	\$ 515,000	\$ 1,734,147	\$ 2,249,147
2012	530,000	1,715,340	2,245,340
2013	555,000	1,695,484	2,250,484
2014	575,000	1,674,410	2,249,410
2015	600,000	1,652,349	2,252,349
2016-2020	5,080,000	7,781,769	12,861,769
2021-2025	6,765,000	6,503,700	13,268,700
2026-2030	8,570,000	4,694,750	13,264,750
2031-2035	10,945,000	2,326,250	13,271,250
2036	2,525,000	126,250	2,651,250
Total	<u>\$ 36,660,000</u>	<u>\$ 29,904,449</u>	<u>\$ 66,564,449</u>

➤ **2003 Capital Improvement Revenue Refunding Bonds**

The County issued \$9,435,000 Sumter County Capital Improvement Revenue Refunding Bonds in a prior year to current refund the 1993 Series Capital Improvement Revenue Refunding Bonds and advance refund the 1994 Capital Improvement Revenue Refunding Bonds.

Debt service is payable solely from proceeds of race track revenue distributed by the State from the Pari-mutual Tax Wagering Trust Fund, proceeds of the local government half-cent sales tax distributed by the State from the Local Government Half-Cent Sales Tax Clearing Trust Fund, and the "Guaranteed Entitlement" and "Second Guaranteed Entitlement for Counties" distributed by the State from the Revenue Sharing Trust Fund. Interest is payable semi-annually on June 1 and December 1 at rates ranging from 3.125% to 4.5%. Principal is Payable on June 1. Principal and interest are due through June 1, 2024. The total principal and interest remaining to be paid on the 2003 Capital Improvement Revenue Refunding Bonds is \$11.111 million. For the current year,

**Sumter County, Florida**  
**Notes to Financial Statements**  
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principal and interest paid and pledged revenues were \$0.540 million and \$4.506 million, respectively.

➤ **Capital Improvement Revenue Refunding Bonds, Series 2006**

The County issued \$30,105,000 Sumter County Capital Improvement Revenue Bonds, Series 2006 to finance expansion of the County's Detention Facility, construction of a new County administration building and paying the costs of issuance, including the guaranty insurance premium of the 2006 Series Bonds.

Debt Service is payable solely and secured by a pledge from the proceeds of the local government half-cent sales tax distributed by the State from the Local Government Half-Cent Sales Tax Clearing Trust Fund and the "Guaranteed Entitlement" and "Second Guaranteed Entitlement for Counties" distributed by the State from the Revenue Sharing Trust Fund. The lien of the Series 2006 Bonds on the Pledged Revenues is on parity with the lien thereon of the 2003 Capital Improvement Revenue Refunding Bonds. Interest is payable semiannually on June 1 and December 1 at rates ranging from 4% to 5%. Principal is payable on June 1. Principal and interest are due through June 1, 2028. The total principal and interest remaining to be paid on the Capital Improvement Revenue Bonds, Series 2006 is \$55.454 million. For the current year, principal and interest paid and pledged revenues were \$1.712 million and \$4.283 million, respectively.

➤ **Capital Lease Obligations**

The County has capital lease obligations at September 30, 2010 for various equipment. Interest rates on these capital leases range from 3% to 6%. The aggregate historical cost of this capital leased equipment is \$1,161,998.

Future lease payments, together with the present value of the minimum lease payments, are summarized in the following tabulation:

Year ending September 30,	Amount
2011	\$ 252,157
2012	283,704
2013	235,925
2014	219,983
2015	219,960
2016 - 2020	54,986
Total minimum lease payments	1,266,715
Less: Amount representing interest	80,335
Present value of net minimum lease payments	\$ 1,186,380

**Sumter County, Florida**  
**Notes to Financial Statements**  
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➤ **Bond Arbitrage**

The Federal Tax Reform Act of 1986 requires issuers of tax-exempt debt to make payments to the U.S. Treasury of investment income received at yields that exceed the issuer's tax-exempt borrowing rates or pay a calculated penalty. Rebates are paid to the Internal Revenue Service every fifth year after the year of issuance. Within the five-year period, any positive arbitrage (liability) can be offset by any negative arbitrage (non-liability). At September 30, 2010, the County has no arbitrage liability.

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

During the 2010 fiscal year, the County elected to retire the Capital Improvement Revenue Refunding Bonds, Series 1998.

A summary of changes in long-term liabilities follows:

	Balance October 1 2009	Additions	Deductions	Balance September 30 2010	Due Within One Year
Bonds payable	\$ 39,505,000	\$ -	\$ 2,845,000	\$ 36,660,000	\$ 515,000
Bond premium	444,934	-	16,737	428,197	-
Less deferred amounts:					
For issuance discounts	104,277	-	7,448	96,829	-
On refunding	169,256	-	12,090	157,166	-
Total bonds payable	39,676,401	-	2,842,199	36,834,202	515,000
Capital lease obligations	2,383,856	-	1,197,476	1,186,380	222,494
Other post-employment benefits	3,057,238	3,548,223	-	6,605,461	-
Landfill long-term care costs	29,961	-	29,961	-	-
Compensated absences	2,886,950	1,964,229	1,682,519	3,168,660	1,107,669
Totals	<u>\$ 48,034,406</u>	<u>\$ 5,512,452</u>	<u>\$ 5,752,155</u>	<u>\$ 47,794,703</u>	<u>\$ 1,845,163</u>

**12. IN-SUBSTANCE DEFEASANCE OF DEBT**

In prior years, the County defeased certain bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the County's financial statements. The amount of bonds outstanding at September 30, 2010 that are considered defeased by the 1998 Capital Improvement Revenue Refunding bonds is not readily determinable.

**13. PENSION PLAN**

Plan Description The County contributes to the Florida Retirement System (the "System"), a cost-sharing multiple-employer defined benefit pension plan administered by the State of Florida, Department of Management Services, Division of Retirement. The System provides retirement, disability or death benefits to retirees or their designated beneficiaries. Chapter 121, Florida Statutes, establishes the authority for benefit provisions. Changes to the law can

**Sumter County, Florida**  
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only occur through an act of the Florida Legislature. The System issues a publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Division of Retirement, PO Box 9000, Tallahassee, Florida 32315-9000, or by calling (850) 488-6491.

Funding Policy The System is employee noncontributory. The County is required to contribute at an actuarially determined rate. The rates at September 30, 2010 were as follows: Regular Employees 10.77%; Special Risk Employees 23.25%; Senior Management 14.57%; Elected Officials 18.64%. The contribution requirements of plan members and the County are established and may be amended by the Florida Legislature. The County's contribution to the System for the years ended September 30, 2010, 2009 and 2008 were approximately \$3,600,000, \$3,500,000 and \$3,400,000, respectively, equal to the required contributions for each year.

#### **14. OTHER POSTEMPLOYMENT BENEFIT PLAN**

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

Plan Description Any employee of Sumter County who participates in and satisfies the vesting, disability, early or normal retirement provisions of the Florida Retirement System (FRS) may be eligible for certain Other Postemployment Benefits. The postemployment benefits include access to purchase coverage for retirees and dependents in the medical/prescription, dental and life insurance plans sponsored by the County. Eligible retirees may choose among the same medical plan options available for active employees of the County. Dependents of retirees may be covered at the retirees' option in the same way as dependents of active employees. Prescription drug coverage is automatically extended to retirees and their dependents who continue coverage under any one of the medical plan options. Covered retirees and their dependents are subject to all the same medical and prescription benefits and rules for coverage as active employees. Retirees and their dependents who are Medicare eligible are required to enroll for Parts A and B under Medicare.

Retiring employees who have enrolled in the retiree health insurance plan will also participate in the County sponsored group life policy. The cost of insurance to the retiree is \$7.50 per month for a \$25,000 policy. The amount of benefit is reduced to \$12,500 when the retiree reaches age 70 and the premium is reduced to \$3.75 per month.

As of October 1, 2009, the date of the latest actuarial valuation, plan participation consisted of 539 active participants and 74 retired participants receiving benefits.

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

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

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

Annual required contribution	\$	4,079,257
Interest on net OPEB obligation		125,347
Adjustment to ARC		(178,953)
Annual OPEB cost (expense)		4,025,651
Contributions made		(477,428)
Increase in net OPEB obligation		3,548,223
Net OPEB obligation - beginning of year		3,057,238
Net OPEB obligation - end of year	\$	6,605,461

*Trend Information:*

Year Ended	Annual OPEB Cost	Actual Employer Contribution	Percentage Contributed	Net OPEB Obligation
9/30/2009	\$ 3,578,277	\$ 521,039	14.56%	\$ 3,057,238
9/30/2010	4,025,651	477,428	11.86%	6,605,461

Trend information required by GASB 45 for the fiscal year ended September 30, 2008 is not available. This required trend information will be built prospectively in future reporting periods.

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

**Sumter County, Florida**  
**Notes to Financial Statements**  
**September 30, 2010**

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

*The actuarial methods are:*

Actuarial cost method	Unit credit actuarial cost method
Amortization method	Level dollar amount
Amortization period	30 years
Asset Valuation Method	N/A

*The actuarial assumptions are:*

Investment rate of return	4.10% compounded annually
Mortality	RP-2000 table applied on a gender specific basis
Healthcare cost trend rate	9.1% initial trend rate dropping to 4.2% ultimate trend rate in year 2079.

Funding Status and Funding Progress The OPEB contributions made for the 2010 fiscal year were 11.86% of the annual OPEB cost. As of the actuarial valuation report dated October 1, 2009 the actuarial value of assets was \$0, the actuarial accrued liability for benefits was \$28.2 million, the unfunded actuarial liability (UAAL) was also \$28.2 million, the funded ratio was 0%. The covered payroll was \$23.0 million and the UAAL as a percent of covered payroll was 122.6%.

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

**15. RISK MANAGEMENT**

Public Entity Risk Pool

The County is exposed to various risks of loss related to general liability, auto liability, collision and worker's compensation. To manage these risks, the County joined the Florida Association of Counties Trust and Preferred Governmental

**Sumter County, Florida**  
**Notes to Financial Statements**  
**September 30, 2010**

Insurance Trust (the "Trusts"), public entity risk pools currently operating as common risk management and insurance programs for several members. Premiums paid to the Trusts are designed to fund the risks assumed by the Trusts and are based on certain actual exposures of each member.

The Sheriff participates in the Florida Sheriffs' self-insurance fund for risk related to professional police and automobile liability. The Sheriff had no settlements that exceeded coverage in the 2009 - 2010 fiscal year.

Commercial Insurance

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

Self-Insurance

The County is exposed to various risks of loss related to employee health, dental and short-term disability claims for which it is self-insured. An excess coverage insurance policy covers individual claims in excess of \$75,000 with a self funded liability of \$181,000 up to a lifetime maximum of \$5,000,000 per covered individual or family. There is an aggregate maximum reimbursement per policy period of \$1,000,000. Settled claims have not exceeded this commercial coverage maximum in any of the past three fiscal years.

Liabilities are reported if information prior to the issuance of the financial statements indicated that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated, including an estimate for those incurred by not reported (IBNRs). This estimate is based on historical experience and current trends, and is reported at current dollar value.

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

	Beginning of year Liability	Claims Incurred	Claims Paid	End of Year Liability
2009-2010	\$ 1,400,298	\$ 6,632,405	\$ 6,440,528	\$ 1,592,175
2008-2009	\$ 1,603,188	\$ 6,967,996	\$ 7,170,886	\$ 1,400,298

**Sumter County, Florida**  
**Notes to Financial Statements**  
**September 30, 2010**

**16. CONDUIT DEBT OBLIGATIONS**

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

The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. Neither the County nor the Industrial Development Authority is obligated in any manner for repayments of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. As of September 30, 2010, the aggregate principal amount payable is not reasonably determinable.

**17. COMMITMENTS AND CONTINGENCIES**

At September 30, 2010, the County had contractual commitments for construction projects totaling approximately \$2.9 million in excess of amounts that have been recognized in the financial statements.

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

The County is actively securing rights-of-way for major road construction and expansions. Through these activities the County has exercised its right of eminent domain. At September 30, 2010, the County has deposited good faith estimates with the Clerk of Courts in an attempt to reach settlements on the acquisition price with owners of these properties. There are several actions still pending and the ultimate amounts to be settled are not determinable in the opinion of legal counsel.

**18. FUTURE ACCOUNTING PRONOUNCEMENT**

GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, will be effective for the County's fiscal year beginning October 1, 2010. The objectives of Statement No. 54 are to enhance the usefulness of fund balance information and clarify the existing governmental fund type definitions. The County is currently evaluating the effects this Statement will have on its financial statements for the year ending September 30, 2011.

# **REQUIRED SUPPLEMENTARY INFORMATION**

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**Sumter County, Florida**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual - General Fund**  
**For the Year Ended September 30, 2010**

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget
	Original	Final		
<b><u>REVENUES</u></b>				
Taxes	\$ 41,243,696	\$ 41,243,696	\$ 42,838,808	1,595,112
Intergovernmental	772,793	1,874,087	1,545,584	(328,503)
Charges for services	2,644,199	2,621,309	2,765,504	144,195
Fines and forfeitures	47,500	47,500	42,633	(4,867)
Miscellaneous	252,080	523,073	650,396	127,323
<b>TOTAL REVENUES</b>	<b>44,960,268</b>	<b>46,309,665</b>	<b>47,842,925</b>	<b>1,533,260</b>
<b><u>EXPENDITURES</u></b>				
Current:				
General government	9,182,504	7,540,364	6,607,724	932,640
Public safety	2,992,052	3,133,605	2,777,210	356,395
Physical environment:	733,378	723,340	634,041	89,299
Economic environment	1,085,572	1,342,436	843,768	498,668
Human services	1,745,876	1,741,847	1,075,677	666,170
Culture and recreation	2,849,519	3,008,502	2,663,490	345,012
Court costs	187,604	202,854	124,345	78,509
Reserve for contingencies	4,063,707	4,553,121	-	4,553,121
<b>TOTAL EXPENDITURES</b>	<b>22,840,212</b>	<b>22,246,069</b>	<b>14,726,255</b>	<b>7,519,814</b>
<b>EXCESS OF REVENUES OVER EXPEDITURES</b>	<b>22,120,056</b>	<b>24,063,596</b>	<b>33,116,670</b>	<b>9,053,074</b>
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfer in	2,926,100	2,631,100	3,940,482	1,309,382
Transfer out	(29,996,156)	(35,231,752)	(34,626,880)	604,872
<b>TOTAL OTHER FINANCING SOURCES(USES)</b>	<b>(27,070,056)</b>	<b>(32,600,652)</b>	<b>(30,686,398)</b>	<b>1,914,254</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(4,950,000)</b>	<b>(8,537,056)</b>	<b>2,430,272</b>	<b>10,967,328</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b>12,000,000</b>	<b>15,531,056</b>	<b>15,538,851</b>	<b>7,795</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ 7,050,000</b>	<b>\$ 6,994,000</b>	<b>\$ 17,969,123</b>	<b>\$ 10,975,123</b>

**Notes to Budgetary Comparison Schedule**

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

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual - Road Impact Fee Fund**  
**For the Year Ended September 30, 2010**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b><u>REVENUES</u></b>				
Permits, fees and special assessments	\$ 6,230,530	\$ 6,230,519	\$ 12,645,622	\$ 6,415,103
Miscellaneous	66,402	66,393	139,790	73,397
<b>TOTAL REVENUES</b>	<b>6,296,932</b>	<b>6,296,912</b>	<b>12,785,412</b>	<b>6,488,500</b>
<b><u>EXPENDITURES</u></b>				
Current:				
Transportation	21,666,961	22,414,513	12,645,622	9,768,891
<b>TOTAL EXPENDITURES</b>	<b>21,666,961</b>	<b>22,414,513</b>	<b>12,645,622</b>	<b>9,768,891</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURE</b>	<b>(15,370,029)</b>	<b>(16,117,601)</b>	<b>139,790</b>	<b>16,257,391</b>
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfer out	(13,329)	-	-	-
<b>TOTAL OTHER FINANCING SOURCES(USES)</b>	<b>(13,329)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(15,383,358)</b>	<b>(16,117,601)</b>	<b>139,790</b>	<b>16,257,391</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b>23,502,046</b>	<b>23,071,385</b>	<b>2,790,829</b>	<b>(20,280,556)</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ 8,118,688</b>	<b>\$ 6,953,784</b>	<b>\$ 2,930,619</b>	<b>\$ (4,023,165)</b>

**Notes to Budgetary Comparison Schedule**

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

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures and Charges in Fund Balance**  
**Budget and Actual - Sheriff**  
**For the Year Ended September 30, 2010**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b><u>REVENUES</u></b>				
Intergovernmental	\$ -	\$ -	\$ 360,423	\$ 360,423
Miscellaneous	-	-	174,727	174,727
<b>TOTAL REVENUES</b>	<b>-</b>	<b>-</b>	<b>535,150</b>	<b>535,150</b>
<b><u>EXPENDITURES</u></b>				
Current:				
General government				
Public safety	20,406,734	20,406,734	21,422,041	(1,015,307)
Court costs	651,644	651,644	659,745	(8,101)
<b>TOTAL EXPENDITURES</b>	<b>21,058,378</b>	<b>21,058,378</b>	<b>22,081,786</b>	<b>(1,023,408)</b>
<b>DEFICIENCY OF REVENUES OVER EXPENDITURES</b>	<b>(21,058,378)</b>	<b>(21,058,378)</b>	<b>(21,546,636)</b>	<b>(488,258)</b>
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfer in	21,058,378	21,058,378	21,589,119	530,741
Transfer out	-	-	(42,483)	(42,483)
<b>TOTAL OTHER FINANCING SOURCES(USES)</b>	<b>21,058,378</b>	<b>21,058,378</b>	<b>21,546,636</b>	<b>488,258</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Notes to Budgetary Comparison Schedule**

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

**Sumter County, Florida  
Other Postemployment Benefits Plan  
For the Year Ended September 30, 2010**

**SCHEDULE OF FUNDING PROGRESS**

Actuarial Valuation Date	Actuarial Value of Plan Assets (A)	Actuarial Accrued Liability (AAL) Unit Cost (B)	Unfunded AAL (UAAL) (B-A)	Funded Ratio (A/B)	Covered Payroll ( C )	UAAL as a Percent of Covered Payroll (B-A)/C
10/1/2009	\$ -	\$ 28,173,006	\$ 28,173,006	0%	\$ 22,983,558	122.6%
10/1/2007	\$ -	\$ 32,686,344	\$ 32,686,344	0%	\$ 21,704,254	150.6%

**SCHEDULE OF EMPLOYER CONTRIBUTIONS**

Year Ended	Required Employer Contributions	Amount Contributed	Percentage Contributed
9/30/2010	\$ 4,079,257	\$ 477,428	11.70%
9/30/2009	\$ 3,578,277	\$ 521,039	14.56%

Notes:

The County elected to implement GASB Statement No. 45 October 1, 2008, therefore only two years of information is available.

See Note 14 to the financial statements for detailed information on the County's OPEB Plan.

# **Supplemental Information**

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## Description of Non-major Governmental Funds

### **Special Revenue Funds**

Special Revenue Funds are used to account for proceeds for specific revenue sources that are legally restricted to pay for specified activities.

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

Solid Waste Fund – To account for revenues and expenditures associated with waste disposal activities

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

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

Section 8 Housing Fund – To account for the providing of Section 8 Housing Assistance Program

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

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

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

Sumter Government Office Building Fund – To account for activities related to County owned office building

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

Inter Governmental Radio Communications Fund – To account for revenues and expenditures associated with providing a radio communication system for intergovernmental use

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

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

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

Stormwater Management Fund – To account for revenues and expenditures associated with stormwater grants

Choose Life Specialty Plates Fund – To account for proceeds received from the sale of this license plate in Sumter County used to provide for the needs of pregnant women placing a child up for adoption

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

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

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

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

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

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

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

Fire Districts Fund – To account for the County's fire services

Fire Impact Fee Fund – To account for impact fees used to assist in providing expansion of emergency services

Property Appraiser Fund – To account for Property Appraiser's operating budget

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

Sheriff Federal Shared Fund – To account for federal shared funds

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

Clerk of Circuit Court Fund – To account for Clerk's general operating budget

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

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

Tax Collector Fund – To account for Tax Collector's operating budget

Supervisor of Elections – To account for Supervisor of Elections' operating budget

#### **Debt Service Fund**

Debt Service Fund is used to account for resources accumulated, primarily from tax proceeds and earnings on temporary investments, for the payment of principal and interest of long-term liabilities.

98, 03, & 06 Sinking Fund – To account for the principal and interest payments of the 1998, 2003, and 2006 revenue bonds

#### **Capital Projects Funds**

Capital Project Funds are used to account for resources to be used for the acquisition and construction of major capital assets; such as land, buildings, roads, infrastructure, and equipment and furniture.

2006 Bond Construction Fund – To account for the proceeds of the 2006 bond, issued for the construction of county assets

Capital Projects Fund – To account for various County construction projects

**Sumter County, Florida**  
**Combining Balance Sheet – Non-major Governmental Funds**  
**September 30, 2010**

(continued)

Special Revenue Funds

	<u>Anti- Drug Abuse</u>	<u>County Transit</u>	<u>Sumter Government Office Building</u>	<u>Boating Improvement</u>	<u>Intergovernmental Radio Communications</u>
<b>ASSETS</b>					
Cash and equivalents	\$ 1,938	\$ 55,179	\$ 261	\$ 221,213	\$ 23,192
Due from other funds	-	283	-	-	5,013
Due From other governments	50,943	173,679	-	1,030	-
Receivables	-	5,170	-	-	-
Mortgage receivables	-	-	-	-	-
Note receivable	-	-	3,100,000	-	-
Inventory	-	-	-	-	-
Prepays	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 52,881</b>	<b>\$ 234,311</b>	<b>\$ 3,100,261</b>	<b>\$ 222,243</b>	<b>\$ 28,205</b>
<b>LIABILITIES</b>					
Accounts payable and accrued liabilities	\$ -	\$ 39,975	\$ -	\$ -	\$ 1,938
Due to other funds	50,943	15,771	-	-	-
Deferred revenue	-	15,648	3,100,000	-	-
<b>TOTAL LIABILITIES</b>	<b>50,943</b>	<b>71,394</b>	<b>3,100,000</b>	<b>-</b>	<b>1,938</b>
<b>FUND BALANCES</b>					
Reserved	-	-	-	-	-
Unreserved	1,938	162,917	261	222,243	26,267
<b>TOTAL FUND BALANCES</b>	<b>1,938</b>	<b>162,917</b>	<b>261</b>	<b>222,243</b>	<b>26,267</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 52,881</b>	<b>\$ 234,311</b>	<b>\$ 3,100,261</b>	<b>\$ 222,243</b>	<b>\$ 28,205</b>

**Sumter County, Florida**  
**Combining Balance Sheet – Non-major Governmental Funds**  
**September 30, 2010**

	<u>Special Revenue Funds</u>					
	<u>Small Grants</u>	<u>Solid Waste</u>	<u>Law Enforcement Trust</u>	<u>Building Services</u>	<u>Section 8 Housing</u>	<u>911 Emergency Telephone System</u>
<u>ASSETS</u>						
Cash and equivalents	\$ 29,237	\$ 666,728	\$ 150,532	\$ 3,702,485	\$ 173,945	\$ 474,138
Due from other funds	-	691	-	877	-	-
Due From other governments	1,346	55,715	-	-	-	68,823
Receivables	-	17,266	-	542	-	-
Mortgage receivables	-	-	-	-	-	-
Note receivable	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
Prepays	-	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b><u>\$ 30,583</u></b>	<b><u>\$ 740,400</u></b>	<b><u>\$ 150,532</u></b>	<b><u>\$ 3,703,904</u></b>	<b><u>\$ 173,945</u></b>	<b><u>\$ 542,961</u></b>
<u>LIABILITIES</u>						
Accounts payable and accrued liabilities	\$ 23,107	\$ 100,083	\$ -	\$ 445,612	\$ 1,949	\$ 11,139
Due to other funds	1,473	3,037	-	492	36	12,399
Deferred revenue	-	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b><u>24,580</u></b>	<b><u>103,120</u></b>	<b><u>-</u></b>	<b><u>446,104</u></b>	<b><u>1,985</u></b>	<b><u>23,538</u></b>
<u>FUND BALANCES</u>						
Reserved	-	48,629	-	-	-	-
Unreserved	6,003	588,651	150,532	3,257,800	171,960	519,423
<b>TOTAL FUND BALANCES</b>	<b><u>6,003</u></b>	<b><u>637,280</u></b>	<b><u>150,532</u></b>	<b><u>3,257,800</u></b>	<b><u>171,960</u></b>	<b><u>519,423</u></b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b><u>\$ 30,583</u></b>	<b><u>\$ 740,400</u></b>	<b><u>\$ 150,532</u></b>	<b><u>\$ 3,703,904</u></b>	<b><u>\$ 173,945</u></b>	<b><u>\$ 542,961</u></b>

**Sumter County, Florida**  
**Combining Balance Sheet – Non-major Governmental Funds**  
**September 30, 2010**

(continued)

Special Revenue Funds

	<b>Police Education</b>	<b>Alcohol and Drug Abuse</b>	<b>Court Improvement</b>	<b>Stormwater Management</b>	<b>Choose Life Specialty Plates</b>
<u>ASSETS</u>					
Cash and equivalents	\$ 32,524	\$ 38,585	\$ 47,766	\$ 439,371	\$ 34,821
Due from other funds	939	154	14,925	-	-
Due From other governments	-	-	-	-	-
Receivables	-	-	-	-	-
Mortgage receivables	-	-	-	-	-
Note receivable	-	-	-	-	-
Inventory	-	-	-	-	-
Prepays	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 33,463</b>	<b>\$ 38,739</b>	<b>\$ 62,691</b>	<b>\$ 439,371</b>	<b>\$ 34,821</b>
<u>LIABILITIES</u>					
Accounts payable and accrued liabilities	\$ -	\$ 1,419	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-	-
Deferred revenue	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>-</b>	<b>1,419</b>	<b>-</b>	<b>-</b>	<b>-</b>
<u>FUND BALANCES</u>					
Reserved	-	-	-	-	-
Unreserved	33,463	37,320	62,691	439,371	34,821
<b>TOTAL FUND BALANCES</b>	<b>33,463</b>	<b>37,320</b>	<b>62,691</b>	<b>439,371</b>	<b>34,821</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 33,463</b>	<b>\$ 38,739</b>	<b>\$ 62,691</b>	<b>\$ 439,371</b>	<b>\$ 34,821</b>

**Sumter County, Florida**  
**Combining Balance Sheet – Non-major Governmental Funds**  
**September 30, 2010**

(continued)

**Special Revenue Funds**

	<b>Secondary Trust Fund</b>	<b>SHIP</b>	<b>Crime Prevention Fund</b>	<b>County Transportation Trust Fund</b>	<b>Court Local Requirements Fund</b>
<b>ASSETS</b>					
Cash and equivalents	\$ 229,027	\$ 403,487	\$ 90,781	\$ 5,775,108	\$ 118,699
Due from other funds	-	-	1,091	34,203	4,986
Due From other governments	1,352,768	-	-	479,777	-
Receivables	-	-	-	1,556	-
Mortgage receivables	-	669,383	-	-	-
Note receivable	-	-	-	-	-
Inventory	-	-	-	77,304	-
Prepays	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 1,581,795</b>	<b>\$ 1,072,870</b>	<b>\$ 91,872</b>	<b>\$ 6,367,948</b>	<b>\$ 123,685</b>
<b>LIABILITIES</b>					
Accounts payable and accrued liabilities	\$ 632,751	\$ 3,680	\$ -	\$ 520,580	\$ 5,251
Due to other funds	985,820	12	-	439	1,280
Deferred revenue	443,937	669,383	-	-	-
<b>TOTAL LIABILITIES</b>	<b>2,062,508</b>	<b>673,075</b>	<b>-</b>	<b>521,019</b>	<b>6,531</b>
<b>FUND BALANCES</b>					
Reserved	-	-	-	77,304	-
Unreserved	(480,713)	399,795	91,872	5,769,625	117,154
<b>TOTAL FUND BALANCES</b>	<b>(480,713)</b>	<b>399,795</b>	<b>91,872</b>	<b>5,846,929</b>	<b>117,154</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 1,581,795</b>	<b>\$ 1,072,870</b>	<b>\$ 91,872</b>	<b>\$ 6,367,948</b>	<b>\$ 123,685</b>

**Sumter County, Florida**  
**Combining Balance Sheet – Non-major Governmental Funds**  
**September 30, 2010**

(continued)

	<u>Special Revenue Funds</u>					
	<u>Court Technology Fund</u>	<u>Tourist Development Fund</u>	<u>Fire Districts</u>	<u>Fire Impact Fee</u>	<u>Property Appraiser</u>	<u>Sheriff Canteen Fund</u>
<u>ASSETS</u>						
Cash and equivalents	\$ 409,159	\$ 1,014,773	\$ 1,064,439	\$ 1,885,382	\$ 88,920	\$ 49,006
Due from other funds	13,718	-	673	-	-	-
Due From other governments	-	14,242	18,919	-	-	-
Receivables	-	-	20	-	140	8,764
Mortgage receivables	-	-	-	-	-	-
Note receivable	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
Prepays	-	-	6,000	-	-	-
<b>TOTAL ASSETS</b>	<b><u>\$ 422,877</u></b>	<b><u>\$ 1,029,015</u></b>	<b><u>\$ 1,090,051</u></b>	<b><u>\$ 1,885,382</u></b>	<b><u>\$ 89,060</u></b>	<b><u>\$ 57,770</u></b>
<u>LIABILITIES</u>						
Accounts payable and accrued liabilities	\$ 32,405	\$ 4,355	\$ 124,627	\$ -	\$ 19,987	\$ 58
Due to other funds	-	-	5,408	-	69,073	13,637
Deferred revenue	-	-	-	1,662,643	-	-
<b>TOTAL LIABILITIES</b>	<b><u>32,405</u></b>	<b><u>4,355</u></b>	<b><u>130,035</u></b>	<b><u>1,662,643</u></b>	<b><u>89,060</u></b>	<b><u>13,695</u></b>
<u>FUND BALANCES</u>						
Reserved	-	-	6,000	-	-	-
Unreserved	390,472	1,024,660	954,016	222,739	-	44,075
<b>TOTAL FUND BALANCES</b>	<b><u>390,472</u></b>	<b><u>1,024,660</u></b>	<b><u>960,016</u></b>	<b><u>222,739</u></b>	<b><u>-</u></b>	<b><u>44,075</u></b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b><u>\$ 422,877</u></b>	<b><u>\$ 1,029,015</u></b>	<b><u>\$ 1,090,051</u></b>	<b><u>\$ 1,885,382</u></b>	<b><u>\$ 89,060</u></b>	<b><u>\$ 57,770</u></b>

**Sumter County, Florida**  
**Combining Balance Sheet – Non-major Governmental Funds**  
**September 30, 2010**

(continued)

	<u>Special Revenue Funds</u>					
	<u>Sheriff Federal Shared Fund</u>	<u>Records Modernization</u>	<u>Clerk of Circuit Court</u>	<u>Clerk Fine and Forfeiture</u>	<u>Clerk Court Technology</u>	<u>Tax Collector</u>
<b><u>ASSETS</u></b>						
Cash and equivalents	\$ 3,869	\$ 335,228	\$ 302,068	\$ 395,124	\$ 725,621	\$ 124,092
Due from other funds	-	-	-	-	-	-
Due From other governments	-	-	-	16,870	-	-
Receivables	-	-	-	-	-	-
Mortgage receivables	-	-	-	-	-	-
Note receivable	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
Prepays	-	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b><u>\$ 3,869</u></b>	<b><u>\$ 335,228</u></b>	<b><u>\$ 302,068</u></b>	<b><u>\$ 411,994</u></b>	<b><u>\$ 725,621</u></b>	<b><u>\$ 124,092</u></b>
<b><u>LIABILITIES</u></b>						
Accounts payable and accrued liabilities	\$ -	\$ -	\$ 63,785	\$ 31,160	\$ -	\$ 36,885
Due to other funds	-	-	238,283	157,204	-	87,207
Deferred revenue	-	-	-	62,245	-	-
<b>TOTAL LIABILITIES</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>302,068</u></b>	<b><u>250,609</u></b>	<b><u>-</u></b>	<b><u>124,092</u></b>
<b><u>FUND BALANCES</u></b>						
Reserved	-	-	-	-	-	-
Unreserved	3,869	335,228	-	161,385	725,621	-
<b>TOTAL FUND BALANCES</b>	<b><u>3,869</u></b>	<b><u>335,228</u></b>	<b><u>-</u></b>	<b><u>161,385</u></b>	<b><u>725,621</u></b>	<b><u>-</u></b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b><u>\$ 3,869</u></b>	<b><u>\$ 335,228</u></b>	<b><u>\$ 302,068</u></b>	<b><u>\$ 411,994</u></b>	<b><u>\$ 725,621</u></b>	<b><u>\$ 124,092</u></b>

**Sumter County, Florida**  
**Combining Balance Sheet – Non-major Governmental Funds**  
**September 30, 2010**

(concluded)

	Special Revenue Funds	Debt Service Fund	Capital Projects Funds		Totals
	Supervisor of Elections	98, 03 and 06 Sinking Fund	2006 Bond Construction Fund	Capital Projects Fund	
<b>ASSETS</b>					
Cash and equivalents	\$ 120,192	\$ 1,028,285	\$ 3,594,293	\$ 5,158,500	\$ 29,007,968
Due from other funds	-	-	-	-	77,553
Due From other governments	-	296,004	-	213,164	2,743,280
Receivables	-	-	-	-	33,458
Mortgage receivables	-	-	-	-	669,383
Note receivable	-	-	-	-	3,100,000
Inventory	-	-	-	-	77,304
Prepays	-	-	-	-	6,000
<b>TOTAL ASSETS</b>	<b>\$ 120,192</b>	<b>\$ 1,324,289</b>	<b>\$ 3,594,293</b>	<b>\$ 5,371,664</b>	<b>\$ 35,714,946</b>
<b>LIABILITIES</b>					
Accounts payable and accrued liabilities	\$ 63,494	\$ -	\$ 926,372	\$ 769,715	\$ 3,860,327
Due to other funds	20,553	574,574	-	-	2,237,641
Deferred revenue	-	-	-	213,164	6,167,020
<b>TOTAL LIABILITIES</b>	<b>84,047</b>	<b>574,574</b>	<b>926,372</b>	<b>982,879</b>	<b>12,264,988</b>
<b>FUND BALANCES</b>					
Reserved	36,145	749,715	-	-	917,793
Unreserved	-	-	2,667,921	4,388,785	22,532,165
<b>TOTAL FUND BALANCES</b>	<b>36,145</b>	<b>749,715</b>	<b>2,667,921</b>	<b>4,388,785</b>	<b>23,449,958</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 120,192</b>	<b>\$ 1,324,289</b>	<b>\$ 3,594,293</b>	<b>\$ 5,371,664</b>	<b>\$ 35,714,946</b>

**Sumter County, Florida**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Non-major Governmental Funds**  
**For the Fiscal Year Ended September 30, 2010**

Special Revenue Funds

	<b>Small Grants</b>	<b>Solid Waste</b>	<b>Law Enforcement Trust</b>	<b>Building Services</b>	<b>Section 8 Housing</b>	<b>911 Emergency Telephone System</b>
<b>REVENUES</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Permits, Fees and Special Assessments	-	-	-	3,039,716	-	-
Intergovernmental	68,703	-	-	-	582,119	432,573
Charges for Services	-	1,119,249	-	4,718	-	-
Fines and Forfeitures	-	-	2,871	-	-	-
Miscellaneous	24	107,893	387	41,757	29,080	3,033
<b>TOTAL REVENUES</b>	<b>68,727</b>	<b>1,227,142</b>	<b>3,258</b>	<b>3,086,191</b>	<b>611,199</b>	<b>435,606</b>
<b>EXPENDITURES</b>						
Current:						
General Government	-	-	-	-	-	-
Public Safety	32,919	-	-	1,906,109	-	202,613
Physical Environment	-	1,319,970	-	-	-	-
Transportation	-	-	-	-	-	-
Economic Environment	-	-	-	-	574,217	-
Human Services	269,734	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-
Court Costs	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Debt Service:						
Principal Retirement	-	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>302,653</b>	<b>1,319,970</b>	<b>-</b>	<b>1,906,109</b>	<b>574,217</b>	<b>202,613</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(233,926)</b>	<b>(92,828)</b>	<b>3,258</b>	<b>1,180,082</b>	<b>36,982</b>	<b>232,993</b>
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers In	222,272	-	-	41,478	-	-
Transfers Out	-	-	-	(87,944)	-	(134,098)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>222,272</b>	<b>-</b>	<b>-</b>	<b>(46,466)</b>	<b>-</b>	<b>(134,098)</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(11,654)</b>	<b>(92,828)</b>	<b>3,258</b>	<b>1,133,616</b>	<b>36,982</b>	<b>98,895</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b>17,657</b>	<b>730,108</b>	<b>147,274</b>	<b>2,124,184</b>	<b>134,978</b>	<b>420,528</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ 6,003</b>	<b>\$ 637,280</b>	<b>\$ 150,532</b>	<b>\$ 3,257,800</b>	<b>\$ 171,960</b>	<b>\$ 519,423</b>

**Sumter County, Florida**  
**Combining Statement of Revenues, Expenitures, and Changes in Fund Balances**  
**Non-major Governmental Funds**  
**For the Fiscal Year Ended September 30, 2010**  
**(continued)**

	<u>Special Revenue Funds</u>				
	<u>Anti- Drug Abuse</u>	<u>County Transit</u>	<u>Sumter Government Office Building</u>	<u>Boating Improvement</u>	<u>Intergovernmental Radio Communications</u>
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Permits, Fees and Special Assessments	-	-	-	16,344	-
Intergovernmental	82,602	528,387	-	-	-
Charges for Services	-	429,113	-	-	103,577
Fines and Forfeitures	-	-	-	-	-
Miscellaneous	2	6,458	170,761	524	4
<b>TOTAL REVENUES</b>	<u>82,604</u>	<u>963,958</u>	<u>170,761</u>	<u>16,868</u>	<u>103,581</u>
<b>EXPENDITURES</b>					
Current:					
General Government	-	-	-	-	-
Public Safety	-	-	-	-	27,852
Physical Environment	-	-	-	-	-
Transportation	-	1,405,575	-	-	-
Economic Environment	-	-	-	-	-
Human Services	-	-	-	-	-
Culture and Recreation	-	-	-	-	-
Court Costs	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Debt Service:					
Principal Retirement	-	-	-	-	56,812
Interest and Fiscal Charges	-	-	-	-	6,864
<b>TOTAL EXPENDITURES</b>	<u>-</u>	<u>1,405,575</u>	<u>-</u>	<u>-</u>	<u>91,528</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>82,604</u>	<u>(441,617)</u>	<u>170,761</u>	<u>16,868</u>	<u>12,053</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers In	-	492,771	-	-	-
Transfers Out	(82,602)	-	(203,505)	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(82,602)</u>	<u>492,771</u>	<u>(203,505)</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	2	51,154	(32,744)	16,868	12,053
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<u>1,936</u>	<u>111,763</u>	<u>33,005</u>	<u>205,375</u>	<u>14,214</u>
<b>FUND BALANCES – END OF YEAR</b>	<u>\$ 1,938</u>	<u>\$ 162,917</u>	<u>\$ 261</u>	<u>\$ 222,243</u>	<u>\$ 26,267</u>

**Sumter County, Florida**  
**Combining Statement of Revenues, Expenitures, and Changes in Fund Balances**  
**Non-major Governmental Funds**  
**For the Fiscal Year Ended September 30, 2010**  
**(continued)**

	<u>Special Revenue Funds</u>				
	<u>Police Education</u>	<u>Alcohol and Drug Abuse</u>	<u>Court Improvement</u>	<u>Stormwater Management</u>	<u>Choose Life Specialty Plates</u>
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Permits, Fees and Special Assessments	-	-	-	-	-
Intergovernmental	-	-	-	7,091	4,570
Charges for Services	20,285	17,470	298,294	-	-
Fines and Forfeitures	-	-	-	-	-
Miscellaneous	94	76	371	4,194	74
<b>TOTAL REVENUES</b>	<u>20,379</u>	<u>17,546</u>	<u>298,665</u>	<u>11,285</u>	<u>4,644</u>
<b>EXPENDITURES</b>					
Current:					
General Government	-	-	-	-	-
Public Safety	32,072	-	-	-	-
Physical Environment	-	-	-	14,182	-
Transportation	-	-	-	-	-
Economic Environment	-	-	-	-	-
Human Services	-	20,518	-	-	-
Culture and Recreation	-	-	-	-	-
Court Costs	-	-	5,865	-	-
Capital Outlay	-	-	-	-	-
Debt Service:					
Principal Retirement	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>32,072</u>	<u>20,518</u>	<u>5,865</u>	<u>14,182</u>	<u>-</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(11,693)</u>	<u>(2,972)</u>	<u>292,800</u>	<u>(2,897)</u>	<u>4,644</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers In	-	-	-	-	-
Transfers Out	-	-	(279,569)	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>-</u>	<u>(279,569)</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	<u>(11,693)</u>	<u>(2,972)</u>	<u>13,231</u>	<u>(2,897)</u>	<u>4,644</u>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<u>45,156</u>	<u>40,292</u>	<u>49,460</u>	<u>442,268</u>	<u>30,177</u>
<b>FUND BALANCES – END OF YEAR</b>	<u>\$ 33,463</u>	<u>\$ 37,320</u>	<u>\$ 62,691</u>	<u>\$ 439,371</u>	<u>\$ 34,821</u>

**Sumter County, Florida**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Non-major Governmental Funds**  
**For the Fiscal Year Ended September 30, 2010**  
**(continued)**

Special Revenue Funds

	Secondary Trust Fund	SHIP	Crime Prevention Fund	County Transportation Trust Fund	Court Local Requirements Fund
<u>REVENUES</u>					
Taxes	\$ -	\$ -	\$ -	\$ 5,038,003	\$ -
Permits, Fees and Special Assessments	-	-	-	1,080	-
Intergovernmental	3,558,425	141,578	-	1,145,972	-
Charges for Services	-	-	22,092	61,737	98,143
Fines and Forfeitures	-	-	-	-	-
Miscellaneous	29,921	32,415	203	91,233	269
<b>TOTAL REVENUES</b>	<b>3,588,346</b>	<b>173,993</b>	<b>22,295</b>	<b>6,338,025</b>	<b>98,412</b>
<u>EXPENDITURES</u>					
Current:					
General Government	-	-	-	-	-
Public Safety	-	-	17,520	-	-
Physical Environment	-	-	-	-	-
Transportation	6,600,373	-	-	7,299,907	-
Economic Environment	-	382,724	-	-	-
Human Services	-	-	-	-	-
Culture and Recreation	-	-	-	-	-
Court Costs	-	-	-	-	56,011
Capital Outlay	-	-	-	-	-
Debt Service:					
Principal Retirement	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>6,600,373</b>	<b>382,724</b>	<b>17,520</b>	<b>7,299,907</b>	<b>56,011</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(3,012,027)</b>	<b>(208,731)</b>	<b>4,775</b>	<b>(961,882)</b>	<b>42,401</b>
<u>OTHER FINANCING SOURCES (USES)</u>					
Transfers In	-	-	-	-	-
Transfers Out	-	-	(9,570)	-	(62,413)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>(9,570)</b>	<b>-</b>	<b>(62,413)</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(3,012,027)</b>	<b>(208,731)</b>	<b>(4,795)</b>	<b>(961,882)</b>	<b>(20,012)</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b>2,531,314</b>	<b>608,526</b>	<b>96,667</b>	<b>6,808,811</b>	<b>137,166</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ (480,713)</b>	<b>\$ 399,795</b>	<b>\$ 91,872</b>	<b>\$ 5,846,929</b>	<b>\$ 117,154</b>

**Sumter County, Florida**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Non-major Governmental Funds**  
**For the Fiscal Year Ended September 30, 2010**

(continued)

	<u>Special Revenue Funds</u>					
	<u>Court Technology Fund</u>	<u>Tourist Development Fund</u>	<u>Fire Districts</u>	<u>Fire Impact Fee</u>	<u>Property Appraiser</u>	<u>Sheriff Canteen Fund</u>
<b>REVENUES</b>						
Taxes	\$ -	\$ 350,984	\$ -	\$ -	\$ -	\$ -
Permits, Fees and Special Assessments	-	-	4,228,550	2,187,720	-	-
Intergovernmental	-	-	36,207	-	-	-
Charges for Services	144,183	-	60,514	-	56,699	28,157
Fines and Forfeitures	-	-	-	-	-	-
Miscellaneous	1,204	6,165	9,198	26,310	-	113,327
<b>TOTAL REVENUES</b>	<u>145,387</u>	<u>357,149</u>	<u>4,334,469</u>	<u>2,214,030</u>	<u>56,699</u>	<u>141,484</u>
<b>EXPENDITURES</b>						
Current:						
General Government	-	-	-	-	1,356,612	-
Public Safety	-	-	6,614,161	1,656,008	-	145,499
Physical Environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic Environment	-	-	-	-	-	-
Human Services	-	-	-	-	-	-
Culture and Recreation	-	145,658	-	-	-	-
Court Costs	259,199	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Debt Service:						
Principal Retirement	-	-	200,000	940,664	-	-
Interest and Fiscal Charges	-	-	12,093	73,432	-	-
<b>TOTAL EXPENDITURES</b>	<u>259,199</u>	<u>145,658</u>	<u>6,826,254</u>	<u>2,670,104</u>	<u>1,356,612</u>	<u>145,499</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(113,812)</u>	<u>211,491</u>	<u>(2,491,785)</u>	<u>(456,074)</u>	<u>(1,299,913)</u>	<u>(4,015)</u>
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers In	-	-	2,929,093	482,896	1,367,689	-
Transfers Out	-	-	-	(19,515)	(67,776)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>-</u>	<u>2,929,093</u>	<u>463,381</u>	<u>1,299,913</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	<u>(113,812)</u>	<u>211,491</u>	<u>437,308</u>	<u>7,307</u>	<u>-</u>	<u>(4,015)</u>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<u>504,284</u>	<u>813,169</u>	<u>522,708</u>	<u>215,432</u>	<u>-</u>	<u>48,090</u>
<b>FUND BALANCES – END OF YEAR</b>	<u>\$ 390,472</u>	<u>\$ 1,024,660</u>	<u>\$ 960,016</u>	<u>\$ 222,739</u>	<u>\$ -</u>	<u>\$ 44,075</u>

**Sumter County, Florida**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Non-major Governmental Funds**  
**For the Fiscal Year Ended September 30, 2010**  
**(continued)**

	<u>Special Revenue Funds</u>					
	<u>Sheriff Federal Shared Fund</u>	<u>Records Modernization</u>	<u>Clerk of Circuit Court</u>	<u>Clerk Fine and Forfeiture</u>	<u>Clerk Court Technology</u>	<u>Tax Collector</u>
<u>REVENUES</u>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Permits, Fees and Special Assessments	-	-	-	-	-	-
Intergovernmental	2,895	-	-	1,626,581	-	-
Charges for Services	-	49,909	-	-	136,975	-
Fines and Forfeitures	-	-	-	-	126,724	-
Miscellaneous	8	815	-	1,795	-	-
<b>TOTAL REVENUES</b>	<b>2,903</b>	<b>50,724</b>	<b>-</b>	<b>1,628,376</b>	<b>263,699</b>	<b>-</b>
<u>EXPENDITURES</u>						
Current:						
General Government	-	108,266	1,578,257	-	-	1,730,923
Public Safety	-	-	-	-	-	-
Physical Environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic Environment	-	-	-	-	-	-
Human Services	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-
Court Costs	-	-	51,743	1,659,738	96,986	-
Capital Outlay	-	-	-	-	-	-
Debt Service:						
Principal Retirement	-	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>108,266</b>	<b>1,630,000</b>	<b>1,659,738</b>	<b>96,986</b>	<b>1,730,923</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>2,903</b>	<b>(57,542)</b>	<b>(1,630,000)</b>	<b>(31,362)</b>	<b>166,713</b>	<b>(1,730,923)</b>
<u>OTHER FINANCING SOURCES (USES)</u>						
Transfers In	-	-	1,738,046	251,419	-	1,754,941
Transfers Out	-	-	(108,046)	(157,177)	-	(24,018)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>1,630,000</b>	<b>94,242</b>	<b>-</b>	<b>1,730,923</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>2,903</b>	<b>(57,542)</b>	<b>-</b>	<b>62,880</b>	<b>166,713</b>	<b>-</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b>966</b>	<b>392,770</b>	<b>-</b>	<b>98,505</b>	<b>558,908</b>	<b>-</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ 3,869</b>	<b>\$ 335,228</b>	<b>\$ -</b>	<b>\$ 161,385</b>	<b>\$ 725,621</b>	<b>\$ -</b>

**Sumter County, Florida**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Non-major Governmental Funds**  
**For the Fiscal Year Ended September 30, 2010**  
**(concluded)**

	<u>Special Revenue</u>	<u>Debt Service Fund</u>	<u>Capital Projects Funds</u>		<u>Totals</u>
	<u>Supervisor of Elections</u>	<u>98, 03 and 06 Sinking Fund</u>	<u>2006 Bond Construction Fund</u>	<u>Capital Projects Fund</u>	
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 5,388,987
Permits, Fees and Special Assessments	-	-	-	-	9,473,410
Intergovernmental	23,556	5,926,788	-	480,000	14,648,047
Charges for Services	-	-	-	-	2,651,115
Fines and Forfeitures	-	-	-	-	129,595
Miscellaneous	-	5,363	308,393	38,432	1,029,783
<b>TOTAL REVENUES</b>	<b>23,556</b>	<b>5,932,151</b>	<b>308,393</b>	<b>518,432</b>	<b>33,320,937</b>
<b>EXPENDITURES</b>					
Current:					
General Government	1,267,639	-	-	-	6,041,697
Public Safety	-	-	-	-	10,634,753
Physical Environment	-	-	-	-	1,334,152
Transportation	-	-	-	-	15,305,855
Economic Environment	-	-	-	-	956,941
Human Services	-	-	-	-	290,252
Culture and Recreation	-	-	-	-	145,658
Court Costs	-	-	-	-	2,129,542
Capital Outlay	-	-	6,787,733	2,784,902	9,572,635
Debt Service:					
Principal Retirement	-	2,845,000	-	-	4,042,476
Interest and Fiscal Charges	-	1,902,051	-	-	1,994,440
<b>TOTAL EXPENDITURES</b>	<b>1,267,639</b>	<b>4,747,051</b>	<b>6,787,733</b>	<b>2,784,902</b>	<b>52,448,401</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(1,244,083)</b>	<b>1,185,100</b>	<b>(6,479,340)</b>	<b>(2,266,470)</b>	<b>(19,127,464)</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers In	1,259,125	2,108,000	-	1,074,748	13,722,478
Transfers Out	(20,553)	(3,428,805)	-	-	(4,685,591)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>1,238,572</b>	<b>(1,320,805)</b>	<b>-</b>	<b>1,074,748</b>	<b>9,036,887</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(5,511)</b>	<b>(135,705)</b>	<b>(6,479,340)</b>	<b>(1,191,722)</b>	<b>(10,090,577)</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b>41,656</b>	<b>885,420</b>	<b>9,147,261</b>	<b>5,580,507</b>	<b>33,540,535</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ 36,145</b>	<b>\$ 749,715</b>	<b>\$ 2,667,921</b>	<b>\$ 4,388,785</b>	<b>\$ 23,449,958</b>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Small Grants Fund**  
**For the Fiscal Year Ended September 30, 2010**

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b><u>REVENUES</u></b>				
Intergovernmental	\$ 35,405	\$ 72,054	\$ 68,703	\$ (3,351)
Miscellaneous	98	94	24	(70)
<b>TOTAL REVENUES</b>	<b>35,503</b>	<b>72,148</b>	<b>68,727</b>	<b>(3,421)</b>
<b><u>EXPENDITURES</u></b>				
Current:				
Public Safety:				
EMS County Grant	-	33,098	32,919	179
Human Services:				
Florida Arts License Plate	5,475	2,238	-	2,238
Local Mosquito Control	227,622	232,681	228,825	3,856
State Mosquito Control	35,686	40,908	40,909	(1)
<b>TOTAL EXPENDITURES</b>	<b>268,783</b>	<b>308,925</b>	<b>302,653</b>	<b>6,272</b>
<b>DEFICIENCY OF REVENUES OVER EXPEDITURES</b>	<b>(233,280)</b>	<b>(236,777)</b>	<b>(233,926)</b>	<b>2,851</b>
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfer in	222,141	222,272	222,272	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>222,141</b>	<b>222,272</b>	<b>222,272</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(11,139)</b>	<b>(14,505)</b>	<b>(11,654)</b>	<b>2,851</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b>11,139</b>	<b>14,505</b>	<b>17,657</b>	<b>3,152</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 6,003</b>	<b>\$ 6,003</b>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Solid Waste Fund**  
**For the Fiscal Year Ended September 30, 2010**

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b><u>REVENUES</u></b>				
Charges for services	\$ 1,058,723	\$ 1,058,723	\$ 1,119,249	\$ 60,526
Miscellaneous	32,606	32,606	107,893	75,287
<b>TOTAL REVENUES</b>	<b><u>1,091,329</u></b>	<b><u>1,091,329</u></b>	<b><u>1,227,142</u></b>	<b><u>135,813</u></b>
<b><u>EXPENDITURES</u></b>				
Current:				
Physical environment:				
Solid waste Facility	1,400,701	1,456,026	1,277,145	178,881
Closed Landfill	60,100	52,775	42,825	9,950
<b>TOTAL EXPENDITURES</b>	<b><u>1,460,801</u></b>	<b><u>1,508,801</u></b>	<b><u>1,319,970</u></b>	<b><u>188,831</u></b>
<b>DEFICIENCY OF REVENUES OVER EXPENDITURES</b>	<b>(369,472)</b>	<b>(417,472)</b>	<b>(92,828)</b>	<b>324,644</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b><u>593,533</u></b>	<b><u>681,609</u></b>	<b><u>730,108</u></b>	<b><u>48,499</u></b>
<b>FUND BALANCES – END OF YEAR</b>	<b><u>\$ 224,061</u></b>	<b><u>\$ 264,137</u></b>	<b><u>\$ 637,280</u></b>	<b><u>\$ 373,143</u></b>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Law Enforcement Trust Fund**  
**For the Fiscal Year Ended September 30, 2010**

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b><u>REVENUES</u></b>				
Fines & Forfeitures	\$ 2,850	\$ 2,850	\$ 2,871	\$ 21
Miscellaneous	200	200	387	187
<b>TOTAL REVENUES</b>	<u>3,050</u>	<u>3,050</u>	<u>3,258</u>	<u>208</u>
<b><u>EXPENDITURES</u></b>				
Current:				
Public Safety				
Investigations	46,942	150,323	-	150,323
<b>TOTAL EXPENDITURES</b>	<u>46,942</u>	<u>150,323</u>	<u>-</u>	<u>150,323</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	(43,892)	(147,273)	3,258	150,531
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<u>43,892</u>	<u>147,273</u>	<u>147,274</u>	<u>1</u>
<b>FUND BALANCES – END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 150,532</u>	<u>\$ 150,532</u>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Building Services Fund**  
**For the Fiscal Year Ended September 30, 2010**

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	
<b><u>REVENUES</u></b>				
Permits, Fees & Special Assessments	\$ 2,220,000	\$ 2,220,000	\$ 3,039,716	\$ 819,716
Charges for services	1,710	1,710	4,718	3,008
Miscellaneous	28,500	28,500	41,757	13,257
<b>TOTAL REVENUES</b>	<b>2,250,210</b>	<b>2,250,210</b>	<b>3,086,191</b>	<b>835,981</b>
<b><u>EXPENDITURES</u></b>				
Current:				
Public Safety				
Building Services Dept.	2,320,979	3,186,671	1,894,456	1,292,215
Support	38,800	38,800	11,653	27,147
<b>TOTAL EXPENDITURES</b>	<b>2,359,779</b>	<b>3,225,471</b>	<b>1,906,109</b>	<b>1,319,362</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPEDITURES</b>	<b>(109,569)</b>	<b>(975,261)</b>	<b>1,180,082</b>	<b>2,155,343</b>
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfer in	215,288	215,288	41,478	(173,810)
Transfer out	(114,148)	(114,148)	(87,944)	26,204
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>101,140</b>	<b>101,140</b>	<b>(46,466)</b>	<b>(147,606)</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(8,429)</b>	<b>(874,121)</b>	<b>1,133,616</b>	<b>2,007,737</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b>1,258,492</b>	<b>2,124,184</b>	<b>2,124,184</b>	<b>-</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ 1,250,063</b>	<b>\$ 1,250,063</b>	<b>\$ 3,257,800</b>	<b>\$ 2,007,737</b>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Section 8 Housing Fund**  
**For the Fiscal Year Ended September 30, 2010**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 551,313	\$ 551,313	\$ 582,119	\$ 30,806
Miscellaneous	1,300	25,800	29,080	3,280
<b>TOTAL REVENUES</b>	<b>552,613</b>	<b>577,113</b>	<b>611,199</b>	<b>34,086</b>
<b>EXPENDITURES</b>				
Current:				
Economic environment				
Section 8 Grant-County	552,613	712,090	574,217	137,873
<b>TOTAL EXPENDITURES</b>	<b>552,613</b>	<b>712,090</b>	<b>574,217</b>	<b>137,873</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	-	(134,977)	36,982	171,959
<b>FUND BALANCES – BEGINNING OF YEAR</b>	-	134,977	134,978	1
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 171,960</b>	<b>\$ 171,960</b>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**911 Emergency Telephone System**  
**For the Fiscal Year Ended September 30, 2010**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 435,572	\$ 435,572	\$ 432,573	\$ (2,999)
Miscellaneous	2,110	2,110	3,033	923
<b>TOTAL REVENUES</b>	<b>437,682</b>	<b>437,682</b>	<b>435,606</b>	<b>(2,076)</b>
<b>EXPENDITURES</b>				
Current:				
Public Safety:				
E-911 System	565,112	565,112	202,613	362,499
<b>TOTAL EXPENDITURES</b>	<b>565,112</b>	<b>565,112</b>	<b>202,613</b>	<b>362,499</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPEDITURES</b>	<b>(127,430)</b>	<b>(127,430)</b>	<b>232,993</b>	<b>360,423</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfer out	(160,470)	(160,470)	(134,098)	26,372
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(160,470)</b>	<b>(160,470)</b>	<b>(134,098)</b>	<b>26,372</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(287,900)</b>	<b>(287,900)</b>	<b>98,895</b>	<b>386,795</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b>340,000</b>	<b>420,528</b>	<b>420,528</b>	<b>-</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ 52,100</b>	<b>\$ 132,628</b>	<b>\$ 519,423</b>	<b>\$ 386,795</b>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Anti-Drug Abuse Fund**  
**For the Fiscal Year Ended September 30, 2010**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b><u>REVENUES</u></b>				
Intergovernmental	\$ -	\$ 82,602	\$ 82,602	\$ -
Miscellaneous	-	-	2	2
<b>TOTAL REVENUES</b>	<b>-</b>	<b>82,602</b>	<b>82,604</b>	<b>2</b>
<b><u>EXPENDITURES</u></b>				
Current:				
Public Safety:				
Anti-drug abuse	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>EXCESS OF REVENUES OVER EXPEDITURES</b>	<b>-</b>	<b>82,602</b>	<b>82,604</b>	<b>2</b>
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfer out	-	(82,602)	(82,602)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>(82,602)</b>	<b>(82,602)</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>-</b>	<b>-</b>	<b>2</b>	<b>2</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b>-</b>	<b>1,936</b>	<b>1,936</b>	<b>-</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ -</b>	<b>\$ 1,936</b>	<b>\$ 1,938</b>	<b>\$ 2</b>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**County Transit Fund**  
**For the Fiscal Year Ended September 30, 2010**

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	
<b><u>REVENUES</u></b>				
Intergovernmental	\$ 789,446	\$ 461,908	\$ 528,387	\$ 66,479
Charges for services	395,894	408,606	429,113	20,507
Miscellaneous	75	4,938	6,458	1,520
<b>TOTAL REVENUES</b>	<b>1,185,415</b>	<b>875,452</b>	<b>963,958</b>	<b>88,506</b>
<b><u>EXPENDITURES</u></b>				
Current:				
Transportation:				
Transit	1,689,164	1,477,839	1,405,575	72,264
<b>TOTAL EXPENDITURES</b>	<b>1,689,164</b>	<b>1,477,839</b>	<b>1,405,575</b>	<b>72,264</b>
<b>DEFICIENCY OF REVENUES OVER EXPEDITURES</b>	<b>(503,749)</b>	<b>(602,387)</b>	<b>(441,617)</b>	<b>160,770</b>
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfer in	337,771	492,771	492,771	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>337,771</b>	<b>492,771</b>	<b>492,771</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(165,978)</b>	<b>(109,616)</b>	<b>51,154</b>	<b>160,770</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b>168,125</b>	<b>111,763</b>	<b>111,763</b>	<b>-</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ 2,147</b>	<b>\$ 2,147</b>	<b>\$ 162,917</b>	<b>\$ 160,770</b>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Sumter Government Office Building Fund**  
**For the Fiscal Year Ended September 30, 2010**

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Miscellaneous	\$ 170,500	\$ 170,500	\$ 170,761	\$ 261
<u>EXPENDITURES</u>				
Current:				
General Government:				
Government Office Building	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-
EXCESS OF REVENUES OVER EXPEDITURES	170,500	170,500	170,761	261
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfer out	(170,500)	(203,505)	(203,505)	-
TOTAL OTHER FINANCING SOURCES (USES)	(170,500)	(203,505)	(203,505)	-
NET CHANGE IN FUND BALANCES	-	(33,005)	(32,744)	261
FUND BALANCES – BEGINNING OF YEAR	-	33,005	33,005	-
FUND BALANCES – END OF YEAR	\$ -	\$ -	\$ 261	\$ 261

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Boating Improvement Fund**  
**For the Fiscal Year Ended September 30, 2010**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Permits, Fees & Special Assessments	\$ 15,200	\$ 15,200	\$ 16,344	1,144
Miscellaneous	770	770	524	(246)
<b>TOTAL REVENUES</b>	<b>15,970</b>	<b>15,970</b>	<b>16,868</b>	<b>898</b>
<b>EXPENDITURES</b>				
Current:				
Public Safety:				
Boater Improvement	77,000	77,000	-	77,000
<b>TOTAL EXPENDITURES</b>	<b>77,000</b>	<b>77,000</b>	<b>-</b>	<b>77,000</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(61,030)</b>	<b>(61,030)</b>	<b>16,868</b>	<b>77,898</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b>195,250</b>	<b>205,375</b>	<b>205,375</b>	<b>-</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ 134,220</b>	<b>\$ 144,345</b>	<b>\$ 222,243</b>	<b>\$ 77,898</b>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Intergovernmental Radio Communications**  
**For the Fiscal Year Ended September 30, 2010**

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	
<b><u>REVENUES</u></b>				
Charges for services	\$ 142,500	\$ 142,500	\$ 103,577	\$ (38,923)
Miscellaneous	2,161	2,161	4	(2,157)
<b>TOTAL REVENUES</b>	<u>144,661</u>	<u>144,661</u>	<u>103,581</u>	<u>(41,080)</u>
<b><u>EXPENDITURES</u></b>				
Current:				
Public Safety:				
Communications	82,856	65,376	27,852	37,524
Debt Service				
Principal Retirement	83,420	83,420	56,812	26,608
Interest and Fiscal Charges	10,079	10,079	6,864	3,215
<b>TOTAL EXPENDITURES</b>	<u>176,355</u>	<u>158,875</u>	<u>91,528</u>	<u>67,347</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	(31,694)	(14,214)	12,053	26,267
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<u>31,694</u>	<u>14,214</u>	<u>14,214</u>	<u>-</u>
<b>FUND BALANCES – END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 26,267</u>	<u>\$ 26,267</u>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Police Education Fund**  
**For the Fiscal Year Ended September 30, 2010**

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b><u>REVENUES</u></b>				
Charges for services	\$ 30,400	\$ 30,400	\$ 20,285	\$ (10,115)
Miscellaneous	635	635	94	(541)
<b>TOTAL REVENUES</b>	<u>31,035</u>	<u>31,035</u>	<u>20,379</u>	<u>(10,656)</u>
<b><u>EXPENDITURES</u></b>				
Current:				
Public Safety:				
Sheriff	31,035	76,191	32,072	44,119
<b>TOTAL EXPENDITURES</b>	<u>31,035</u>	<u>76,191</u>	<u>32,072</u>	<u>44,119</u>
<b>DEFICIENCY OF REVENUES OVER EXPENDITURES</b>	-	(45,156)	(11,693)	33,463
<b>FUND BALANCES – BEGINNING OF YEAR</b>	-	45,156	45,156	-
<b>FUND BALANCES – END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 33,463</u>	<u>\$ 33,463</u>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Alcohol and Drug Abuse Fund**  
**For the Fiscal Year Ended September 30, 2010**

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b><u>REVENUES</u></b>				
Charges for services	\$ 41,940	\$ 41,940	\$ 17,470	\$ (24,470)
Miscellaneous	3	3	76	73
<b>TOTAL REVENUES</b>	<b>41,943</b>	<b>41,943</b>	<b>17,546</b>	<b>(24,397)</b>
<b><u>EXPENDITURES</u></b>				
Current:				
Human Services:				
Adult Drug Court	24,350	24,880	20,518	4,362
Dependency Drug Court	24,569	24,569	-	24,569
Alcohol/Drug Abuse	3,852	3,852	-	3,852
<b>TOTAL EXPENDITURES</b>	<b>52,771</b>	<b>53,301</b>	<b>20,518</b>	<b>32,783</b>
<b>DEFICIENCY OF REVENUES OVER EXPENDITURES</b>	<b>(10,828)</b>	<b>(11,358)</b>	<b>(2,972)</b>	<b>8,386</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b>16,628</b>	<b>40,292</b>	<b>40,292</b>	<b>-</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ 5,800</b>	<b>\$ 28,934</b>	<b>\$ 37,320</b>	<b>\$ 8,386</b>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Court Improvement Fund**  
**For the Fiscal Year Ended September 30, 2010**

	<u>Budgeted Amounts</u>		<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b><u>REVENUES</u></b>				
Charges for services	\$ 230,724	\$ 230,724	\$ 298,294	\$ 67,570
Miscellaneous	5,252	5,252	371	(4,881)
<b>TOTAL REVENUES</b>	<u>235,976</u>	<u>235,976</u>	<u>298,665</u>	<u>62,689</u>
<b><u>EXPENDITURES</u></b>				
Current:				
Court Costs:				
Judicial	-	5,866	5,865	1
<b>TOTAL EXPENDITURES</b>	<u>-</u>	<u>5,866</u>	<u>5,865</u>	<u>1</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	235,976	230,110	292,800	62,690
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfer out	(235,976)	(279,569)	(279,569)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(235,976)</u>	<u>(279,569)</u>	<u>(279,569)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	-	(49,459)	13,231	62,690
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<u>-</u>	<u>49,459</u>	<u>49,460</u>	<u>1</u>
<b>FUND BALANCES – END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 62,691</u>	<u>\$ 62,691</u>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Stormwater Management Fund**  
**For the Fiscal Year Ended September 30, 2010**

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 477,000	\$ 477,000	\$ 7,091	\$ (469,909)
Miscellaneous	2,141	2,141	4,194	2,053
<b>TOTAL REVENUES</b>	<u>479,141</u>	<u>479,141</u>	<u>11,285</u>	<u>(467,856)</u>
<b>EXPENDITURES</b>				
Current:				
Physical environment:				
Stormwater Program	920,978	921,408	14,182	907,226
<b>TOTAL EXPENDITURES</b>	<u>920,978</u>	<u>921,408</u>	<u>14,182</u>	<u>907,226</u>
<b>DEFICIENCY OF REVENUES OVER EXPENDITURES</b>	(441,837)	(442,267)	(2,897)	439,370
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<u>441,837</u>	<u>442,267</u>	<u>442,268</u>	<u>1</u>
<b>FUND BALANCES – END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 439,371</u>	<u>\$ 439,371</u>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Choose Life Specialty Plates Fund**  
**For the Fiscal Year Ended September 30, 2010**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 4,380	\$ 4,380	\$ 4,570	190
Miscellaneous	5	5	74	69
<b>TOTAL REVENUES</b>	4,385	4,385	4,644	259
<b>EXPENDITURES</b>				
Current:				
Human Services:				
Aid to Private Organizations	34,506	34,561	-	34,561
<b>TOTAL EXPENDITURES</b>	34,506	34,561	-	34,561
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	(30,121)	(30,176)	4,644	34,820
<b>FUND BALANCES – BEGINNING OF YEAR</b>	30,121	30,176	30,177	1
<b>FUND BALANCES – END OF YEAR</b>	\$ -	\$ -	\$ 34,821	\$ 34,821

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Secondary Trust Fund**  
**For the Fiscal Year Ended September 30, 2010**

	<u>Budgeted Amounts</u>		Actual	Variance with
	Original	Final		Final Budget
				Positive (Negative)
<b><u>REVENUES</u></b>				
Intergovernmental	\$ 5,162,009	\$ 5,213,085	\$ 3,558,425	\$ (1,654,660)
Miscellaneous	7,702	7,702	29,921	22,219
<b>TOTAL REVENUES</b>	<b>5,169,711</b>	<b>5,220,787</b>	<b>3,588,346</b>	<b>(1,632,441)</b>
<b><u>EXPENDITURES</u></b>				
Current:				
Transportation:				
Road & Bridge	7,886,170	7,765,430	6,600,373	1,165,057
<b>TOTAL EXPENDITURES</b>	<b>7,886,170</b>	<b>7,765,430</b>	<b>6,600,373</b>	<b>1,165,057</b>
<b>DEFICIENCY OF REVENUES OVER EXPENDITURES</b>	<b>(2,716,459)</b>	<b>(2,544,643)</b>	<b>(3,012,027)</b>	<b>(467,384)</b>
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfer in	13,329	13,329	-	(13,329)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>13,329</b>	<b>13,329</b>	<b>-</b>	<b>(13,329)</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(2,703,130)</b>	<b>(2,531,314)</b>	<b>(3,012,027)</b>	<b>(480,713)</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b>2,703,130</b>	<b>2,531,314</b>	<b>2,531,314</b>	<b>-</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (480,713)</b>	<b>\$ (480,713)</b>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**SHIP Fund**  
**For the Fiscal Year Ended September 30, 2010**

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b><u>REVENUES</u></b>				
Intergovernmental	\$ -	\$ -	\$ 141,578	\$ 141,578
Miscellaneous	22,544	22,544	32,415	9,871
<b>TOTAL REVENUES</b>	<u>22,544</u>	<u>22,544</u>	<u>173,993</u>	<u>151,449</u>
<b><u>EXPENDITURES</u></b>				
Current:				
Economic environment:				
SHIP 08 - 09	35,205	391,705	326,541	65,164
SHIP	272,544	239,365	56,183	183,182
<b>TOTAL EXPENDITURES</b>	<u>307,749</u>	<u>631,070</u>	<u>382,724</u>	<u>248,346</u>
<b>DEFICIENCY OF REVENUES OVER EXPENDITURES</b>	(285,205)	(608,526)	(208,731)	399,795
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<u>285,205</u>	<u>608,526</u>	<u>608,526</u>	<u>-</u>
<b>FUND BALANCES – END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 399,795</u>	<u>\$ 399,795</u>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Crime Prevention Fund**  
**For the Fiscal Year Ended September 30, 2010**

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Charges for services	\$ 22,271	\$ 22,271	\$ 22,092	\$ (179)
Miscellaneous	200	200	203	3
<b>TOTAL REVENUES</b>	<u>22,471</u>	<u>22,471</u>	<u>22,295</u>	<u>(176)</u>
<u>EXPENDITURES</u>				
Current:				
Public Safety:	-	94,486	17,520	76,966
<b>TOTAL EXPENDITURES</b>	<u>-</u>	<u>94,486</u>	<u>17,520</u>	<u>76,966</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPEDITURES</b>	22,471	(72,015)	4,775	76,790
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfer out	(26,071)	(24,651)	(9,570)	15,081
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(26,071)</u>	<u>(24,651)</u>	<u>(9,570)</u>	<u>15,081</u>
<b>NET CHANGE IN FUND BALANCES</b>	(3,600)	(96,666)	(4,795)	91,871
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<u>3,600</u>	<u>96,666</u>	<u>96,667</u>	<u>1</u>
<b>FUND BALANCES – END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 91,872</u>	<u>\$ 91,872</u>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**County Transportation Trust Fund**  
**For the Fiscal Year Ended September 30, 2010**

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	
<b><u>REVENUES</u></b>				
Taxes	\$ 4,739,784	\$ 4,739,784	\$ 5,038,003	\$ 298,219
Permits, Fees & Special Assessments	855	855	1,080	225
Intergovernmental	1,574,065	1,198,655	1,145,972	(52,683)
Charges for services	54,293	54,293	61,737	7,444
Miscellaneous	18,615	44,600	91,233	46,633
<b>TOTAL REVENUES</b>	<u>6,387,612</u>	<u>6,038,187</u>	<u>6,338,025</u>	<u>299,838</u>
<b><u>EXPENDITURES</u></b>				
Current:				
Transportation:				
Road & Bridge	11,109,954	10,812,066	7,299,907	3,512,159
<b>TOTAL EXPENDITURES</b>	<u>11,109,954</u>	<u>10,812,066</u>	<u>7,299,907</u>	<u>3,512,159</u>
<b>DEFICIENCY OF REVENUES OVER EXPENDITURES</b>	(4,722,342)	(4,773,879)	(961,882)	3,811,997
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<u>4,837,342</u>	<u>6,752,526</u>	<u>6,808,811</u>	<u>56,285</u>
<b>FUND BALANCES – END OF YEAR</b>	<u>\$ 115,000</u>	<u>\$ 1,978,647</u>	<u>\$ 5,846,929</u>	<u>\$ 3,868,282</u>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Court Local Requirements Fund**  
**For the Fiscal Year Ended September 30, 2010**

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b><u>REVENUES</u></b>				
Charges for services	\$ 124,387	\$ 124,387	\$ 98,143	\$ (26,244)
Miscellaneous	488	488	269	(219)
<b>TOTAL REVENUES</b>	<b>124,875</b>	<b>124,875</b>	<b>98,412</b>	<b>(26,463)</b>
<b><u>EXPENDITURES</u></b>				
Current:				
Court Costs:				
Law Library	20,658	20,658	19,786	872
Legal Aid	20,658	20,658	15,567	5,091
Innovative Court Programs	159,924	158,311	20,658	137,653
<b>TOTAL EXPENDITURES</b>	<b>201,240</b>	<b>199,627</b>	<b>56,011</b>	<b>143,616</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(76,365)</b>	<b>(74,752)</b>	<b>42,401</b>	<b>117,153</b>
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfer out	(62,413)	(62,413)	(62,413)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(62,413)</b>	<b>(62,413)</b>	<b>(62,413)</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(138,778)</b>	<b>(137,165)</b>	<b>(20,012)</b>	<b>117,153</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b>138,778</b>	<b>137,165</b>	<b>137,166</b>	<b>1</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 117,154</b>	<b>\$ 117,154</b>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Court Technology Fund**  
**For the Fiscal Year Ended September 30, 2010**

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b><u>REVENUES</u></b>				
Charges for services	\$ 159,600	\$ 159,600	\$ 144,183	\$ (15,417)
Miscellaneous	2,642	2,642	1,204	(1,438)
<b>TOTAL REVENUES</b>	<b>162,242</b>	<b>162,242</b>	<b>145,387</b>	<b>(16,855)</b>
<b><u>EXPENDITURES</u></b>				
Current:				
Court Costs:				
Guardian Ad Litem	2,850	2,850	824	2,026
Court Functions	133,007	133,007	112,856	20,151
State Attorney	118,000	118,000	92,127	25,873
Public Defender	72,615	72,615	53,392	19,223
<b>TOTAL EXPENDITURES</b>	<b>326,472</b>	<b>326,472</b>	<b>259,199</b>	<b>67,273</b>
DEFICIENCY OF REVENUES OVER EXPENDITURES	(164,230)	(164,230)	(113,812)	50,418
FUND BALANCES – BEGINNING OF YEAR	426,257	504,283	504,284	1
FUND BALANCES – END OF YEAR	<u>\$ 262,027</u>	<u>\$ 340,053</u>	<u>\$ 390,472</u>	<u>\$ 50,419</u>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Tourist Development Fund**  
**For the Fiscal Year Ended September 30, 2010**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 357,444	\$ 357,444	\$ 350,984	\$ (6,460)
Miscellaneous	2,368	2,368	6,165	3,797
<b>TOTAL REVENUES</b>	359,812	359,812	357,149	(2,663)
<b>EXPENDITURES</b>				
Current:				
Culture and Recreation:				
County Promotion	745,712	745,712	145,658	600,054
<b>TOTAL EXPENDITURES</b>	745,712	745,712	145,658	600,054
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	(385,900)	(385,900)	211,491	597,391
<b>FUND BALANCES – BEGINNING OF YEAR</b>	885,900	813,168	813,169	1
<b>FUND BALANCES – END OF YEAR</b>	\$ 500,000	\$ 427,268	\$ 1,024,660	\$ 597,392

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Fire Districts**  
**For the Fiscal Year Ended September 30, 2010**

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	
<b><u>REVENUES</u></b>				
Permits, Fees & Special Assessments	\$ 4,001,429	\$ 3,995,429	\$ 4,228,550	\$ 233,121
Intergovernmental	-	6,000	36,207	30,207
Charges for services	115,756	115,756	60,514	(55,242)
Miscellaneous	12,320	12,320	9,198	(3,122)
<b>TOTAL REVENUES</b>	<b>4,129,505</b>	<b>4,129,505</b>	<b>4,334,469</b>	<b>204,964</b>
<b><u>EXPENDITURES</u></b>				
Current:				
Public Safety:				
Sumter Fire District	3,085,249	3,214,513	2,909,658	304,855
FEMA Fire Grant	36,305	16,239	16,239	-
The Villages Fire District	3,654,185	3,690,580	3,688,264	2,316
Debt Service:				
Principal Retirement	200,000	200,000	200,000	-
Interest and Fiscal Charges	84,000	12,093	12,093	-
<b>TOTAL EXPENDITURES</b>	<b>7,059,739</b>	<b>7,133,425</b>	<b>6,826,254</b>	<b>307,171</b>
<b>DEFICIENCY OF REVENUES OVER EXPENDITURES</b>	<b>(2,930,234)</b>	<b>(3,003,920)</b>	<b>(2,491,785)</b>	<b>512,135</b>
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfer in	3,056,882	3,056,882	2,929,093	(127,789)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>3,056,882</b>	<b>3,056,882</b>	<b>2,929,093</b>	<b>(127,789)</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>126,648</b>	<b>52,962</b>	<b>437,308</b>	<b>384,346</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b>9,082</b>	<b>522,708</b>	<b>522,708</b>	<b>-</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ 135,730</b>	<b>\$ 575,670</b>	<b>\$ 960,016</b>	<b>\$ 384,346</b>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Fire Impact Fee**  
**For the Fiscal Year Ended September 30, 2010**

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b><u>REVENUES</u></b>				
Permits, Fees & Special Assessments	\$ 1,058,040	\$ 1,058,040	\$ 2,187,720	\$ 1,129,680
Miscellaneous	10,747	10,747	26,310	15,563
<b>TOTAL REVENUES</b>	<b>1,068,787</b>	<b>1,068,787</b>	<b>2,214,030</b>	<b>1,145,243</b>
<b><u>EXPENDITURES</u></b>				
Current:				
Public Safety:				
Sumter Fire District	268,500	268,500	218,748	49,752
The Villages Fire District	1,416,500	2,416,500	1,437,260	979,240
Debt Service:				
Principal Retirement	87,162	951,766	940,664	11,102
Interest and Fiscal Charges	45,039	62,331	73,432	(11,101)
<b>TOTAL EXPENDITURES</b>	<b>1,817,201</b>	<b>3,699,097</b>	<b>2,670,104</b>	<b>1,028,993</b>
<b>DEFICIENCY OF REVENUES OVER EXPENDITURES</b>	<b>(748,414)</b>	<b>(2,630,310)</b>	<b>(456,074)</b>	<b>2,174,236</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfer in	-	507,896	482,896	(25,000)
Transfer out	(430,576)	(31,576)	(19,515)	12,061
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(430,576)</b>	<b>476,320</b>	<b>463,381</b>	<b>(12,939)</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(1,178,990)</b>	<b>(2,153,990)</b>	<b>7,307</b>	<b>2,161,297</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b>3,380,000</b>	<b>3,295,396</b>	<b>215,432</b>	<b>(3,079,964)</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ 2,201,010</b>	<b>\$ 1,141,406</b>	<b>\$ 222,739</b>	<b>\$ (918,667)</b>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Property Appraiser**  
**For the Fiscal Year Ended September 30, 2010**

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Charges for Services	\$ 59,336	\$ 59,336	\$ 56,699	\$ (2,637)
<u>EXPENDITURES</u>				
Current:				
General Government	1,426,025	1,427,025	1,356,612	70,413
DEFICIENCY OF REVENUES OVER EXPENDITURES	(1,366,689)	(1,367,689)	(1,299,913)	67,776
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfer in	1,366,689	1,367,689	1,367,689	-
Transfer out	-	-	(67,776)	(67,776)
TOTAL OTHER FINANCING SOURCES (USES)	1,366,689	1,367,689	1,299,913	(67,776)
NET CHANGE IN FUND BALANCES	-	-	-	-
FUND BALANCES – BEGINNING OF YEAR	-	-	-	-
FUND BALANCES – END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Sheriff Canteen Fund**  
**For the Fiscal Year Ended September 30, 2010**

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Charges for Services	\$ 20,225	\$ 20,225	\$ 28,157	\$ 7,932
Miscellaneous	139,729	139,729	113,327	(26,402)
<b>TOTAL REVENUES</b>	<u>159,954</u>	<u>159,954</u>	<u>141,484</u>	<u>(18,470)</u>
<b>EXPENDITURES</b>				
Current:				
Public Safety:				
Commissary	196,907	196,907	145,499	51,408
<b>TOTAL EXPENDITURES</b>	<u>196,907</u>	<u>196,907</u>	<u>145,499</u>	<u>51,408</u>
<b>DEFICIENCY OF REVENUES OVER EXPENDITURES</b>	(36,953)	(36,953)	(4,015)	32,938
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<u>-</u>	<u>-</u>	<u>48,090</u>	<u>48,090</u>
<b>FUND BALANCES – END OF YEAR</b>	<u>\$ (36,953)</u>	<u>\$ (36,953)</u>	<u>\$ 44,075</u>	<u>\$ 81,028</u>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Sheriff Federal Shared Fund**  
**For the Fiscal Year Ended September 30, 2010**

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Intergovernmental	\$ -	\$ -	\$ 2,895	\$ 2,895
Miscellaneous	-	-	8	8
TOTAL REVENUES	-	-	2,903	2,903
<u>EXPENDITURES</u>				
Current:				
Public Safety:	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-
EXCESS OF REVENUES OVER EXPENDITURES	-	-	2,903	2,903
FUND BALANCES – BEGINNING OF YEAR	-	-	966	966
FUND BALANCES – END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,869</u>	<u>\$ 3,869</u>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Records Modernization Fund**  
**For the Fiscal Year Ended September 30, 2010**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b><u>REVENUES</u></b>				
Charges for services	\$ 50,000	\$ 50,000	\$ 49,909	\$ (91)
Miscellaneous	500	500	815	315
<b>TOTAL REVENUES</b>	50,500	50,500	50,724	224
<b><u>EXPENDITURES</u></b>				
Current:				
General Government:	320,000	320,000	108,266	211,734
<b>TOTAL EXPENDITURES</b>	320,000	320,000	108,266	211,734
<b>DEFICIENCY OF REVENUES OVER EXPENDITURES</b>	(269,500)	(269,500)	(57,542)	211,958
<b>FUND BALANCES – BEGINNING OF YEAR</b>	392,770	392,770	392,770	-
<b>FUND BALANCES – END OF YEAR</b>	\$ 123,270	\$ 123,270	\$ 335,228	\$ 211,958

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Clerk of Circuit Court**  
**For the Fiscal Year Ended September 30, 2010**

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>	\$ -	\$ -	\$ -	\$ -
<u>EXPENDITURES</u>				
Current:				
General Government Services	1,675,633	1,675,633	1,578,257	97,376
Court Related	62,413	62,413	51,743	10,670
TOTAL EXPENDITURES	<u>1,738,046</u>	<u>1,738,046</u>	<u>1,630,000</u>	<u>108,046</u>
DEFICIENCY OF REVENUES OVER EXPENDITURES	(1,738,046)	(1,738,046)	(1,630,000)	108,046
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfer in	1,738,046	1,738,046	1,738,046	-
Transfer out	-	-	(108,046)	(108,046)
TOTAL OTHER FINANCING SOURCES (USES)	<u>1,738,046</u>	<u>1,738,046</u>	<u>1,630,000</u>	<u>(108,046)</u>
NET CHANGE IN FUND BALANCES	-	-	-	-
FUND BALANCES – BEGINNING OF YEAR	-	-	-	-
FUND BALANCES – END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Clerk Fine and Forfeiture Fund**  
**For the Fiscal Year Ended September 30, 2010**

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Intergovernmental	\$ 1,590,122	\$ 1,590,122	\$ 1,626,581	\$ 36,459
Miscellaneous	1,275	1,275	1,795	520
TOTAL REVENUES	<u>1,591,397</u>	<u>1,591,397</u>	<u>1,628,376</u>	<u>36,979</u>
<u>EXPENDITURES</u>				
Current:				
Court Related	<u>1,842,816</u>	<u>1,842,816</u>	<u>1,659,738</u>	<u>183,078</u>
DEFICIENCY OF REVENUES OVER EXPENDITURES	(251,419)	(251,419)	(31,362)	220,057
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfer in	251,419	251,419	251,419	-
Transfer out	-	-	(157,177)	(157,177)
TOTAL OTHER FINANCING SOURCES (USES)	<u>251,419</u>	<u>251,419</u>	<u>94,242</u>	<u>(157,177)</u>
NET CHANGE IN FUND BALANCES	-	-	62,880	62,880
FUND BALANCES – BEGINNING OF YEAR	<u>98,505</u>	<u>98,505</u>	<u>98,505</u>	<u>-</u>
FUND BALANCES – END OF YEAR	<u>\$ 98,505</u>	<u>\$ 98,505</u>	<u>\$ 161,385</u>	<u>\$ 62,880</u>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Clerk Court Technology**  
**For the Fiscal Year Ended September 30, 2010**

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<u>REVENUES</u>				
Charges for Services	\$ 150,000	\$ 150,000	\$ 136,975	\$ (13,025)
Fines and Forfeitures	120,000	120,000	126,724	6,724
Miscellaneous	1,000	1,000	-	(1,000)
TOTAL REVENUES	<u>271,000</u>	<u>271,000</u>	<u>263,699</u>	<u>(7,301)</u>
<u>EXPENDITURES</u>				
Current:				
Court Related	<u>635,000</u>	<u>635,000</u>	<u>96,986</u>	<u>538,014</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(364,000)	(364,000)	166,713	530,713
FUND BALANCES – BEGINNING OF YEAR	<u>558,908</u>	<u>558,908</u>	<u>558,908</u>	<u>-</u>
FUND BALANCES – END OF YEAR	<u>\$ 194,908</u>	<u>\$ 194,908</u>	<u>\$ 725,621</u>	<u>\$ 530,713</u>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Tax Collector**  
**For the Fiscal Year Ended September 30, 2010**

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>	\$ -	\$ -	\$ -	\$ -
<u>EXPENDITURES</u>				
Current:				
General Government	1,754,941	1,754,941	1,730,923	24,018
DEFICIENCY OF REVENUES OVER EXPENDITURES	(1,754,941)	(1,754,941)	(1,730,923)	24,018
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfer in	1,754,941	1,754,941	1,754,941	-
Transfer out	-	-	(24,018)	(24,018)
TOTAL OTHER FINANCING SOURCES (USES)	1,754,941	1,754,941	1,730,923	(24,018)
NET CHANGE IN FUND BALANCES	-	-	-	-
FUND BALANCES – BEGINNING OF YEAR	-	-	-	-
FUND BALANCES – END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Supervisor of Elections**  
**For the Fiscal Year Ended September 30, 2010**

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ -	\$ 23,556	\$ 23,556	\$ -
<b>EXPENDITURES</b>				
Current:				
General Government	1,300,781	1,324,337	1,267,639	56,698
DEFICIENCY OF REVENUES OVER EXPENDITURES	(1,300,781)	(1,300,781)	(1,244,083)	56,698
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfer in	1,259,125	1,259,125	1,259,125	-
Transfer out	-	-	(20,553)	(20,553)
TOTAL OTHER FINANCING SOURCES (USES)	1,259,125	1,259,125	1,238,572	(20,553)
NET CHANGE IN FUND BALANCES	(41,656)	(41,656)	(5,511)	36,145
FUND BALANCES – BEGINNING OF YEAR	885,420	885,420	41,656	(843,764)
FUND BALANCES – END OF YEAR	<u>\$ 843,764</u>	<u>\$ 843,764</u>	<u>\$ 36,145</u>	<u>\$ (807,619)</u>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**98, 03 and 06 Sinking Fund**  
**For the Fiscal Year Ended September 30, 2010**

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Intergovernmental	\$ 5,166,363	\$ 5,166,363	\$ 5,926,788	\$ 760,425
Miscellaneous	3,013	3,013	5,363	2,350
TOTAL REVENUES	<u>5,169,376</u>	<u>5,169,376</u>	<u>5,932,151</u>	<u>762,775</u>
<u>EXPENDITURES</u>				
Current:				
Debt Service				
Principal Retirement	495,000	2,845,000	2,845,000	-
Interest and Fiscal Charges	1,867,762	1,920,762	1,902,051	18,711
TOTAL EXPENDITURES	<u>2,362,762</u>	<u>4,765,762</u>	<u>4,747,051</u>	<u>18,711</u>
EXCESS OF REVENUES OVER EXPENDITURES	2,806,614	403,614	1,185,100	781,486
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfer in	-	2,108,000	2,108,000	-
Transfer out	(2,806,614)	(2,511,614)	(3,428,805)	(917,191)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(2,806,614)</u>	<u>(403,614)</u>	<u>(1,320,805)</u>	<u>(917,191)</u>
NET CHANGE IN FUND BALANCES	-	-	(135,705)	(135,705)
FUND BALANCES – BEGINNING OF YEAR	<u>885,029</u>	<u>885,420</u>	<u>885,420</u>	<u>-</u>
FUND BALANCES – END OF YEAR	<u>\$ 885,029</u>	<u>\$ 885,420</u>	<u>\$ 749,715</u>	<u>\$ (135,705)</u>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**2006 Bond Construction Fund**  
**For the Fiscal Year Ended September 30, 2010**

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b><u>REVENUES</u></b>				
Miscellaneous	\$ 40,000	\$ 40,000	\$ 308,393	\$ 268,393
<b><u>EXPENDITURES</u></b>				
Current:				
Capital Outlay				
County Administration	7,025,000	7,025,000	6,108,083	916,917
County Building/Detention Center	5,409,576	2,162,560	679,650	1,482,910
<b>TOTAL EXPENDITURES</b>	<u>12,434,576</u>	<u>9,187,560</u>	<u>6,787,733</u>	<u>2,399,827</u>
<b>DEFICIENCY OF REVENUES OVER EXPENDITURES</b>	(12,394,576)	(9,147,560)	(6,479,340)	2,668,220
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<u>12,394,576</u>	<u>9,147,560</u>	<u>9,147,261</u>	<u>(299)</u>
<b>FUND BALANCES – END OF YEAR</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 2,667,921</u></u>	<u><u>\$ 2,667,921</u></u>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Capital Projects Fund**  
**For the Fiscal Year Ended September 30, 2010**

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	
<b><u>REVENUES</u></b>				
Intergovernmental	\$ 370,500	\$ 910,314	\$ 480,000	\$ (430,314)
Miscellaneous	8,571	8,571	38,432	29,861
<b>TOTAL REVENUES</b>	<b>379,071</b>	<b>918,885</b>	<b>518,432</b>	<b>(400,453)</b>
<b><u>EXPENDITURES</u></b>				
Current:				
Capital Outlay:				
Facilities Dev & Maintenance	3,304,827	2,607,204	1,272,158	1,335,046
Sumter Fire District	639,000	766,610	292,222	474,388
FEMA Hazard Mitigation Grant	370,500	378,000	16,944	361,056
Library Program	1,827,121	900,000	699,632	200,368
Animal Control	-	49,100	42,862	6,238
Administration	-	579,519	461,084	118,435
<b>TOTAL EXPENDITURES</b>	<b>6,141,448</b>	<b>5,280,433</b>	<b>2,784,902</b>	<b>2,495,531</b>
<b>DEFICIENCY OF REVENUES OVER EXPENDITURES</b>	<b>(5,762,377)</b>	<b>(4,361,548)</b>	<b>(2,266,470)</b>	<b>2,095,078</b>
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfer in	826,476	1,083,593	1,074,748	(8,845)
Transfer out	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>826,476</b>	<b>1,083,593</b>	<b>1,074,748</b>	<b>(8,845)</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(4,935,901)</b>	<b>(3,277,955)</b>	<b>(1,191,722)</b>	<b>2,086,233</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b>5,140,533</b>	<b>5,216,895</b>	<b>5,580,507</b>	<b>363,612</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ 204,632</b>	<b>\$ 1,938,940</b>	<b>\$ 4,388,785</b>	<b>\$ 2,458,690</b>

**Sumter County, Florida**  
**Combining Statement of Fiduciary Net Assets**  
**Agency Funds**  
**September 30, 2010**

	<b>Clerk of Circuit Court</b>	<b>Sheriff</b>	<b>Tax Collector</b>	<b>Totals</b>
<b><u>ASSETS</u></b>				
Cash and equivalents	\$ 932,674	\$ 62,266	\$ 1,905,224	\$ 2,900,164
Due from other governments	-	-	127	127
Receivables	-	-	16,415	16,415
<b>TOTAL ASSETS</b>	<b>932,674</b>	<b>62,266</b>	<b>1,921,766</b>	<b>2,916,706</b>
<b><u>LIABILITIES</u></b>				
Assets held for others	932,674	62,266	1,921,766	2,916,706
<b>NET ASSETS</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Sumter County, Florida**  
**Combining Statement of Changes in Assets and Liabilities**  
**Agency Funds**  
**For the Year Ended September 30, 2010**

	<u>Balance</u> <u>October 1, 2009</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>September 30, 2010</u>
<b>CLERK OF CIRCUIT COURT</b>				
<u>Assets</u>				
Cash and equivalents	\$ 747,017	\$ 24,799,073	\$ 24,613,416	\$ 932,674
<u>Liabilities</u>				
Assets held for others	\$ 747,017	\$ 24,799,073	\$ 24,613,416	\$ 932,674
<b>SHERIFF</b>				
<u>Assets</u>				
Cash and equivalents	\$ 90,212	\$ 568,807	\$ 596,753	\$ 62,266
<u>Liabilities</u>				
Assets held for others	\$ 90,212	\$ 568,807	\$ 596,753	\$ 62,266
<b>TAX COLLECTOR</b>				
<u>Assets</u>				
Cash and equivalents	\$ 1,715,443	\$ 151,776,140	\$ 151,586,359	\$ 1,905,224
Due from other governments	148	3,353	3,374	127
Receivables	12,191	1,726,500	1,722,276	16,415
Total Assets	<u>\$ 1,727,782</u>	<u>\$ 153,505,993</u>	<u>\$ 153,312,009</u>	<u>\$ 1,921,766</u>
<u>Liabilities</u>				
Assets held for others	<u>\$ 1,727,782</u>	<u>\$ 151,780,343</u>	<u>\$ 151,586,359</u>	<u>\$ 1,921,766</u>
<b>TOTAL ALL AGENCY FUNDS</b>				
<u>Assets</u>				
Cash and equivalents	\$ 2,552,672	\$ 177,144,020	\$ 176,796,528	\$ 2,900,164
Due from other governments	148	3,353	3,374	127
Receivables	12,191	1,726,500	1,722,276	16,415
Total Assets	<u>\$ 2,565,011</u>	<u>\$ 178,873,873</u>	<u>\$ 178,522,178</u>	<u>\$ 2,916,706</u>
<u>Liabilities</u>				
Assets held for others	<u>\$ 2,565,011</u>	<u>\$ 177,148,223</u>	<u>\$ 176,796,528</u>	<u>\$ 2,916,706</u>

# **STATISTICAL SECTION**

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## SUMTER COUNTY, FLORIDA

### STATISTICAL SECTION

This section of the County's CAFR presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information say about the County's overall financial health. This information has not been audited by the independent auditor.

#### Financial Trends

These schedules contain trend information to help the reader understand how the County's financial performance and financial condition have changed over time.

Schedule 1	Net Assets By Component
Schedule 2	Changes in Net Assets
Schedule 3	Fund Balances of Governmental Funds
Schedule 4	Changes in Fund Balances of Governmental Funds

#### Revenue Capacity

These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax.

Schedule 5	Assessed Value and Estimated Actual Value of Taxable Property
Schedule 6	Direct and Overlapping Property Tax Rates
Schedule 7	Property Tax Levies and Collections
Schedule 8	Principal Property Taxpayers

#### Debt Capacity

These schedules contain information to help the reader assess the affordability of the County's current levels of outstanding debt and its ability to issue additional debt in the future. The Computation of Legal Debt Margin table is excluded from this section as the Florida Constitution and Sumter County set no legal debt limits.

Schedule 9	Ratio of Outstanding Debt by Type
Schedule 10	Ratio of General Bonded Debt Outstanding
Schedule 11	Pledged Revenue Coverage



**Sumter County, Florida**  
**Net Assets By Component - Government Wide**  
**Last Eight Fiscal Years**  
(Unaudited - amounts in thousands)

Continued

	For the Fiscal Year Ending			
	2003	2004	2005	2006
Governmental activities:				
Invested in capital assets, net of related debt	\$ 74,747	\$ 117,534	\$ 128,035	\$ 188,631
Restricted	8,428	5,275	8,874	31,549
Unrestricted	5,666	10,315	13,178	16,700
Total governmental activities net assets	<u>\$ 88,841</u>	<u>\$ 133,124</u>	<u>\$ 150,087</u>	<u>\$ 236,880</u>
Business-type activities				
Invested in capital assets, net of related debt	-	-	-	-
Restricted	-	-	-	-
Unrestricted	-	-	-	-
Total business-type activities net assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Primary government				
Invested in capital assets, net of related debt	\$ 74,747	\$ 117,534	\$ 128,035	\$ 188,631
Restricted	8,428	5,275	8,874	31,549
Unrestricted	5,666	10,315	13,178	16,700
Total primary government net assets	<u>\$ 88,841</u>	<u>\$ 133,124</u>	<u>\$ 150,087</u>	<u>\$ 236,880</u>

Note: Only eight years are available due to initial GASB 34 implementation in Fiscal Year 2003

**Source:** Sumter County Financial Statements

**Sumter County, Florida**  
**Net Assets By Component - Government Wide**  
**Last Eight Fiscal Years**  
(Unaudited - amounts in thousands)

**Concluded**

	For the Fiscal Year Ending			
	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
Governmental activities:				
Invested in capital assets, net of related debt	\$ 279,583	\$ 306,154	\$ 363,430	\$ 422,175
Restricted	21,268	30,044	29,623	25,785
Unrestricted	18,548	16,023	16,128	14,907
Total governmental activities net assets	<u>\$ 319,399</u>	<u>\$ 352,221</u>	<u>\$ 409,181</u>	<u>\$ 462,867</u>
Business-type activities				
Invested in capital assets, net of related debt	-	-	-	-
Restricted	-	-	-	-
Unrestricted	-	-	-	-
Total business-type activities net assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Primary government				
Invested in capital assets, net of related debt	\$ 279,583	\$ 306,154	\$ 363,430	\$ 422,175
Restricted	21,268	30,044	29,623	25,785
Unrestricted	18,548	16,023	16,128	14,907
Total primary government net assets	<u>\$ 319,399</u>	<u>\$ 352,221</u>	<u>\$ 409,181</u>	<u>\$ 462,867</u>

**Sumter County, Florida**  
**Changes in Net Assets - Government Wide**  
**Last Eight Fiscal Years**  
(Unaudited - amounts in thousands)

	Continued			
	For the Fiscal Year Ending			
	2003	2004	2005	2006
<b>Expenses</b>				
Governmental activities:				
General government	\$ 7,474	\$ 9,376	\$ 9,183	\$ 10,417
Public safety	15,238	19,793	22,697	26,092
Physical environment	3,308	4,376	5,574	5,442
Transportation	4,762	5,907	13,432	8,881
Economic environment	1,448	1,799	1,424	2,353
Human services	1,942	1,497	1,419	1,783
Culture and recreation	846	1,115	1,589	2,059
Court costs	1,800	2,002	2,033	2,793
Interest on long-term debt	694	683	554	855
Total governmental activities expenses	<u>37,512</u>	<u>46,548</u>	<u>57,905</u>	<u>60,675</u>
Total primary government expenses	<u>\$ 37,512</u>	<u>\$ 46,548</u>	<u>\$ 57,905</u>	<u>\$ 60,675</u>
<b>Program revenues</b>				
Governmental Activities:				
Charges for services:				
General government	\$ 736	\$ 2,545	\$ 3,204	\$ 3,690
Public safety	4,238	7,233	6,959	8,517
Physical environment	1,915	2,189	2,443	2,649
Transportation	389	313	393	434
Economic environment	174	146	96	87
Human services	16	16	23	21
Culture and recreation	25	22	26	36
Court costs	1,500	1,628	2,078	2,323
Operating grants and contributions	4,972	5,772	6,135	5,873
Capital grants and contributions	3,142	7,139	9,035	16,605
Total governmental activities program revenues	<u>17,107</u>	<u>27,003</u>	<u>30,392</u>	<u>40,235</u>
Total primary government program revenues	<u>\$ 17,107</u>	<u>\$ 27,003</u>	<u>\$ 30,392</u>	<u>\$ 40,235</u>
<b>Net (expense) / revenue</b>				
Governmental activities	<u>\$ (20,405)</u>	<u>\$ (19,545)</u>	<u>\$ (27,513)</u>	<u>\$ (20,440)</u>
Total primary government net (expense) / revenue	<u>\$ (20,405)</u>	<u>\$ (19,545)</u>	<u>\$ (27,513)</u>	<u>\$ (20,440)</u>
<b>General revenues and other changes in net assets</b>				
Governmental activities:				
Taxes				
Property	\$ 15,395	\$ 17,029	\$ 20,393	\$ 24,973
Discretionary sales	3,205	4,356	5,144	6,046
Gas	4,089	4,231	4,455	4,587
Community service	428	471	558	682
Tourist development	-	-	162	299
Impact fees	-	-	-	-
Unrestricted shared revenues	3,940	4,876	5,429	5,427
Capital contributions	-	32,388	7,181	32,876
Investment earnings	186	188	493	1,227
Miscellaneous	463	288	662	275
Total governmental activities	<u>27,706</u>	<u>63,827</u>	<u>44,477</u>	<u>76,392</u>
Total primary government	<u>\$ 27,706</u>	<u>\$ 63,827</u>	<u>\$ 44,477</u>	<u>\$ 76,392</u>
<b>Change in net assets</b>				
Governmental activities	\$ 7,301	\$ 44,282	\$ 16,964	\$ 55,952
Total primary government change in net assets	<u>\$ 7,301</u>	<u>\$ 44,282</u>	<u>\$ 16,964</u>	<u>\$ 55,952</u>

**Note:** Only eight years are available due to initial GASB 34 implementation in Fiscal Year 2003

**Source:** Sumter County Financial Statements

**Sumter County, Florida**  
**Changes in Net Assets - Government Wide**  
**Last Eight Fiscal Years**  
(Unaudited - amounts in thousands)

	For the Fiscal Year Ending			Concluded
	2007	2008	2009	2010
<b>Expenses</b>				
Governmental activities:				
General government	\$ 12,965	\$ 14,685	\$ 18,699	\$ 14,949
Public safety	29,707	31,849	34,377	36,311
Physical environment	3,965	4,316	2,646	3,707
Transportation	23,035	9,338	10,727	12,810
Economic environment	2,397	2,425	3,288	1,450
Human services	2,115	1,886	1,648	1,619
Culture and recreation	2,524	3,035	2,934	3,626
Court costs	3,068	3,404	3,535	3,750
Interest on long-term debt	2,042	2,018	1,976	1,953
Total governmental activities expenses	<u>81,818</u>	<u>72,956</u>	<u>79,830</u>	<u>80,175</u>
Total primary government expenses	<u>\$ 81,818</u>	<u>\$ 72,956</u>	<u>\$ 79,830</u>	<u>\$ 80,175</u>
<b>Program revenues</b>				
Governmental Activities:				
Charges for services:				
General government	\$ 3,608	\$ 3,672	\$ 2,585	\$ 2,632
Public safety	5,539	6,958	6,430	7,755
Physical environment	1,944	1,294	1,267	1,189
Transportation	418	522	381	491
Economic environment	166	10	-	-
Human services	33	29	33	39
Culture and recreation	40	44	39	51
Court costs	2,665	2,742	2,254	1,008
Operating grants and contributions	11,004	9,411	6,598	6,402
Capital grants and contributions	39,038	6,013	25,389	18,611
Total governmental activities program revenues	<u>64,455</u>	<u>30,695</u>	<u>44,976</u>	<u>38,178</u>
Total primary government program revenues	<u>\$ 64,455</u>	<u>\$ 30,695</u>	<u>\$ 44,976</u>	<u>\$ 38,178</u>
<b>Net (expense) / revenue</b>				
Governmental activities	\$ (17,363)	\$ (42,261)	\$ (34,854)	\$ (41,997)
Total primary government net (expense) / revenue	<u>\$ (17,363)</u>	<u>\$ (42,261)</u>	<u>\$ (34,854)</u>	<u>\$ (41,997)</u>
<b>General revenues and other changes in net assets</b>				
Governmental activities				
Taxes				
Property	\$ 27,778	\$ 29,824	\$ 32,390	\$ 35,006
Discretionary sales	7,291	7,176	6,929	7,594
Gas	4,455	4,631	4,345	4,410
Community service	737	821	894	867
Tourist development	328	331	299	351
Impact fees	-	1,671	3,990	14,833
Unrestricted shared revenues	6,305	6,305	6,737	6,593
Capital contributions	64,174	21,958	34,459	22,237
Investment earnings	5,215	1,807	155	843
Miscellaneous	300	559	1,615	2,949
Total governmental activities	<u>116,583</u>	<u>75,083</u>	<u>91,813</u>	<u>95,683</u>
Total primary government	<u>\$ 116,583</u>	<u>\$ 75,083</u>	<u>\$ 91,813</u>	<u>\$ 95,683</u>
<b>Change in net assets</b>				
Governmental activities	\$ 99,220	\$ 32,822	\$ 56,959	\$ 53,686
Total primary government change in net assets	<u>\$ 99,220</u>	<u>\$ 32,822</u>	<u>\$ 56,959</u>	<u>\$ 53,686</u>

**Sumter County, Florida**  
**Fund Balances - Governmental Funds**  
**Last Ten Fiscal Years**  
(Unaudited - amounts in thousands)

	For the Fiscal Year Ending				Continued
	2001	2002	2003	2004	2005
<b>General fund:</b>					
Reserved	\$ 68	\$ 73	\$ 42	\$ 37	\$ 202
Unreserved	4,066	3,148	4,359	7,504	10,799
<b>Total general fund</b>	<u>\$ 4,134</u>	<u>\$ 3,221</u>	<u>\$ 4,401</u>	<u>\$ 7,541</u>	<u>\$ 11,001</u>
All other governmental funds					
Reserved	\$ 696	\$ 1,004	\$ 1,300	\$ 830	\$ 851
Unreserved, reported in:					
Special revenue funds	8,772	8,314	7,891	4,910	9,017
Capital projects funds	589	853	1,176	1,874	899
<b>Total all other government funds</b>	<u>\$ 10,057</u>	<u>\$ 10,171</u>	<u>\$ 10,367</u>	<u>\$ 7,614</u>	<u>\$ 10,767</u>

**Source:** Sumter County Financial Statements

**Sumter County, Florida**  
**Fund Balances - Governmental Funds**  
**Last Ten Fiscal Years**  
(Unaudited - amounts in thousands)

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<b>Concluded</b> <u>2010</u>
<b>General fund:</b>					
Reserved	\$ 227	\$ 231	\$ 231	\$ 8	\$ 13
Unreserved	10,735	12,486	12,843	15,531	17,956
<b>Total general fund</b>	<u>\$ 10,962</u>	<u>\$ 12,717</u>	<u>\$ 13,074</u>	<u>\$ 15,539</u>	<u>\$ 17,969</u>
All other governmental funds					
Reserved	\$ 1,208	\$ 1,234	\$ 1,911	\$ 1,803	\$ 918
Unreserved, reported in:					
Special revenue funds	16,565	19,317	21,542	20,566	44,337
Capital projects funds	31,872	34,342	30,782	13,962	7,057
<b>Total all other government funds</b>	<u>\$ 49,645</u>	<u>\$ 54,893</u>	<u>\$ 54,235</u>	<u>\$ 36,331</u>	<u>\$ 52,312</u>

**Sumter County, Florida**  
**Changes in Fund Balances - Governmental Funds**  
**and Debt Service Ratio**  
**Last Ten Fiscal Years**

(Unaudited - amounts in thousands)

Continued

	For the Fiscal Year Ending				
	2001	2002	2003	2004	2005
<b>Revenues</b>					
Total governmental funds					
Taxes	\$ 17,583	\$ 20,632	\$ 23,118	\$ 26,087	\$ 30,713
Licenses and permits	1,802	989	1,483	4,188	3,906
Intergovernmental	9,524	11,538	9,304	11,185	14,317
Charges for services	3,955	4,348	4,910	5,879	6,903
Fines and forfeitures	541	781	673	894	1,090
Miscellaneous	2,972	2,635	6,088	8,991	11,828
Total revenues	<u>36,377</u>	<u>40,923</u>	<u>45,576</u>	<u>57,224</u>	<u>\$ 68,757</u>
<b>Expenditures</b>					
Current:					
General government	7,084	7,714	7,777	9,543	10,407
Public safety	12,294	13,074	15,776	19,870	23,065
Physical environment	3,307	4,361	3,056	3,951	4,336
Transportation	5,234	7,073	9,380	15,174	14,969
Economic environment	1,076	1,724	1,382	1,787	1,422
Human services	526	1,038	1,847	1,488	1,383
Culture and recreation	957	1,509	1,268	1,089	1,615
Court costs	1,389	1,664	1,710	1,844	1,916
Capital outlay	314	872	137	576	1,814
Debt service:					
Principal retirement	1,026	1,069	1,098	754	527
Interest and fiscal charges	786	741	695	1,285	539
Bond issuance costs	-	-	-	-	-
Total expenditures	<u>33,993</u>	<u>40,839</u>	<u>44,126</u>	<u>57,361</u>	<u>61,993</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,384</u>	<u>84</u>	<u>1,450</u>	<u>(137)</u>	<u>6,764</u>
<b>Other financing sources (uses)</b>					
Transfers in	18,132	21,699	22,536	28,655	29,605
Transfers out	(19,412)	(22,451)	(23,008)	(28,844)	(29,826)
Bonds issued	200	-	-	9,435	-
Bond issue premium (discount)	-	-	-	(149)	-
Payments to escrow agent	-	-	-	(8,991)	-
Capital leases	-	-	135	418	69
Operating transfer out to Component Unit	(50)	(75)	-	-	-
Total other financing sources (uses)	<u>(1,130)</u>	<u>(827)</u>	<u>(337)</u>	<u>524</u>	<u>(152)</u>
<b>Net change in fund balances</b>	<u>\$ 1,254</u>	<u>\$ (743)</u>	<u>\$ 1,113</u>	<u>\$ 387</u>	<u>\$ 6,612</u>
Debt service as a percentage of noncapital expenditures	5.4%	4.5%	4.1%	3.6%	1.8%

Source: Sumter County Financial Statements

**Sumter County, Florida**  
**Changes in Fund Balances - Governmental Funds**  
**and Debt Service Ratio**  
**Last Ten Fiscal Years**

(Unaudited - amounts in thousands)

**Concluded**

	For the Fiscal Year Ending				
	2006	2007	2008	2009	2010
<b>Revenues</b>					
Total governmental funds					
Taxes	\$ 36,588	\$ 40,588	\$ 42,784	\$ 44,857	\$ 48,228
Licenses and permits	4,352	2,373	3,309	9,842	22,119
Intergovernmental	12,560	13,195	13,814	16,740	16,554
Charges for services	8,673	7,586	7,186	6,179	5,417
Fines and forfeitures	726	729	738	561	172
Miscellaneous	8,660	40,902	10,569	1,979	1,994
Total revenues	<u>71,559</u>	<u>105,373</u>	<u>78,400</u>	<u>80,158</u>	<u>94,484</u>
<b>Expenditures</b>					
Current:					
General government	11,076	11,981	12,865	12,872	12,649
Public safety	27,769	29,456	32,216	33,736	34,834
Physical environment	4,334	3,443	3,775	2,271	1,968
Transportation	8,788	32,916	8,573	14,877	27,952
Economic environment	2,364	2,360	2,285	2,983	1,801
Human services	1,758	1,774	1,863	1,566	1,366
Culture and recreation	2,034	2,776	3,236	2,507	2,809
Court costs	2,481	2,945	3,169	3,499	2,914
Capital outlay	2,452	7,975	8,337	18,689	9,573
Debt service:					
Principal retirement	817	1,321	1,075	1,119	4,042
Interest and fiscal charges	596	1,816	2,024	1,983	1,994
Bond issuance costs	594	-	-	-	-
Total expenditures	<u>65,063</u>	<u>98,763</u>	<u>79,418</u>	<u>96,102</u>	<u>101,902</u>
Excess (deficiency) of revenues over (under) expenditures	<u>6,496</u>	<u>6,610</u>	<u>(1,018)</u>	<u>(15,944)</u>	<u>(7,418)</u>
<b>Other financing sources (uses)</b>					
Transfers in	33,162	34,707	39,205	38,484	39,252
Transfers out	(33,126)	(34,932)	(39,100)	(38,232)	(39,355)
Bonds issued	32,105	-	-	-	-
Bond issue premium (discount)	502	-	-	-	-
Payments to escrow agent	-	-	-	-	-
Capital leases	-	618	612	253	-
Operating transfer out to Component Unit	-	-	-	-	-
Total other financing sources (uses)	<u>32,643</u>	<u>393</u>	<u>717</u>	<u>505</u>	<u>(103)</u>
<b>Net change in fund balances</b>	<u>\$ 39,139</u>	<u>\$ 7,003</u>	<u>\$ (301)</u>	<u>\$ (15,439)</u>	<u>\$ (7,521)</u>
Debt service as a percentage of noncapital expenditures	3.2%	3.5%	4.4%	4.0%	6.5%

**Sumter County, Florida**  
**Assessed and Estimated Value of Taxable Property**  
**Last Ten Fiscal Years**  
(Unaudited)

Continued

Fiscal Year	Assessed Value (1)						Less: Assessed Value of Agriculture Lands
	Residential Property	Commercial Property	Industrial Property	Government and Institutional Property	Personal Property	Other Property	
2010	6,538,017,331	710,151,291	92,220,591	338,179,183	577,003,248	1,220,013,903	820,767,576
2009	6,303,293,274	693,246,723	98,650,007	368,970,402	497,540,791	1,397,594,055	974,572,211
2008	5,942,147,515	681,233,290	99,511,235	299,853,738	453,409,372	1,375,357,232	979,339,657
2007	4,513,959,909	559,839,331	65,175,157	282,593,043	386,015,004	1,351,051,177	954,242,415
2006	3,291,132,743	426,041,943	50,819,186	250,884,516	339,234,603	1,133,458,208	826,291,939
2005	2,146,970,652	289,293,379	38,886,053	232,243,664	306,903,594	796,198,212	553,240,228
2004	1,857,065,247	212,387,917	35,036,793	206,175,488	276,601,402	647,692,069	440,366,924
2003	1,663,867,893	183,981,857	28,686,952	181,031,378	258,879,721	601,752,436	434,418,206
2002	1,342,809,577	177,471,911	28,871,467	123,198,589	230,831,289	695,463,495	534,247,725
2001	1,058,098,824	153,918,532	26,585,382	106,816,538	208,945,037	443,029,225	296,562,496

- (1) Properties are assessed at approximately 85% of market value to reflect cost of sales, personal property included in market value, etc.
- (2) Florida Statutes, 193.155 provides for an annual cap on assessment increases for "Homesteaded properties" (properties qualifying for Homestead exemption)
- (3) Rate is per \$1,000 of assessed value

Source: Sumter County Property Appraiser

**Sumter County, Florida**  
**Assessed and Estimated Value of Taxable Property**  
**Last Ten Fiscal Years**  
(Unaudited)

Fiscal Year	Add: Classified Value of Agriculture Lands	Less: Homestead Assessment Cap Differential (2)	Less: Tax Exempt Property	Total Taxable Assessed Value	Total Direct Rate (3)	Estimated Actual Taxable Value	<b>Concluded</b>
							Assessed Values as a Percentage of Actual Value
2010	53,879,623	766,703,976	1,801,796,795	6,140,196,823	6.0100	7,223,760,968	85.0%
2009	57,984,125	920,563,225	1,696,890,625	5,825,253,316	5.8955	6,853,239,195	85.0%
2008	65,429,618	1,072,240,736	1,055,379,641	5,809,981,966	5.4389	6,835,272,901	85.0%
2007	58,893,281	722,731,621	946,126,986	4,594,425,880	6.4410	5,405,206,918	85.0%
2006	45,270,768	507,549,291	816,788,670	3,386,212,067	7.7675	3,983,778,902	85.0%
2005	39,864,808	230,559,139	726,614,351	2,339,946,644	9.2500	2,752,878,405	85.0%
2004	52,033,081	197,365,906	670,312,038	1,978,947,129	9.2500	2,328,173,093	85.0%
2003	36,100,018	127,013,860	629,100,870	1,763,767,319	9.2500	2,075,020,375	85.0%
2002	37,046,462	68,175,825	529,371,635	1,503,897,605	9.5650	1,769,291,300	85.0%
2001	36,908,984	40,058,157	472,400,790	1,225,281,079	9.5650	1,441,507,152	85.0%

**Sumter County, Florida**  
**Direct and Overlapping Property Tax Rates**  
**Last Ten Fiscal Years**  
(Unaudited)

	Millage									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>Direct</b>										
<i>Countywide -</i>										
Sumter County	9.5650	9.5650	9.2500	9.2500	9.2500	7.7675	6.4410	5.4389	5.8955	6.0100
<b>Overlapping</b>										
<i>Countywide -</i>										
School District	8.8890	8.7670	8.8360	8.7060	8.4020	8.0390	7.8380	7.5280	7.3540	7.4500
Water Management District	0.7200	0.7070	0.6870	0.6870	0.6870	0.6870	0.6870	0.6174	0.6174	0.6174
<i>Non-Countywide -</i>										
Wildwood	4.7900	4.7900	4.7900	4.7900	4.7900	4.7900	4.7900	3.9100	4.1200	4.1750
Bushnell	1.8990	2.0000	2.5000	3.5000	4.5000	5.0000	5.0000	4.6400	4.7100	4.7100
Center Hill	0.8860	0.8260	0.7950	2.0000	2.0000	4.0000	4.0000	3.3600	4.0000	3.8287
Webster	5.0720	4.8420	6.0000	6.0000	6.0000	7.0000	7.0000	6.6570	7.0000	7.0000

**Source:** Sumter County Tax Collector

**Sumter County, Florida**  
**Property Tax Levies and Collections**  
**Last Ten Fiscal Years**  
(Unaudited)

Fiscal Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2010	132,856,728	127,808,927	96%	375,022	128,183,948	96%
2009	121,916,647	116,778,603	96%	465,007	117,243,610	96%
2008	115,349,084	111,420,347	97%	92,051	111,512,397	97%
2007	92,541,713	88,085,599	95%	545,104	88,630,702	96%
2006	77,484,889	74,556,826	96%	364,892	74,921,718	97%
2005	59,731,403	57,309,705	96%	362,863	57,672,568	97%
2004	44,054,436	42,792,602	97%	78,448	42,871,050	97%
2003	40,394,459	38,837,065	96%	160,485	38,997,550	97%
2002	35,716,885	34,200,873	96%	89,113	34,289,986	96%
2001	28,897,670	27,807,372	96%	92,989	27,900,362	97%

**Note 1:** Discounts are allowed for early payment: 4% for November, 3% for December, 2% for January, and 1% for February. No discount is allowed for payment in March. Penalties are assessed beginning in April.

**Note 2:** All delinquent taxes collected are applied to the immediately prior tax year, because the County Tax Collector does not allocate delinquent taxes collected by the original tax year levied. Consequently, the total collections-to-date percentage of the tax levy-to-date may be greater than 100% of the tax levy for a given year.

**Source:** Sumter County Tax Collector

**Sumter County, Florida**  
**Principal Property Taxpayers**  
**Current Year and Nine Years Ago**  
(Unaudited)

Taxpayer	2010			2001		
	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value
The Villages of Lake-Sumter	\$227,743,046	1	3.71%	\$33,829,504	1	2.76%
The Villages Operating Company	124,268,242	2	2.02%			
North Sumter Utility Company	20,535,102	3	0.33%			
The Villages Family Company	20,499,206	4	0.33%			
Wal-Mart	25,856,981	5	0.42%			
Morse-Sembler Villages #5 LTD	15,278,995	6	0.25%			
Morse-Sembler Villages Partner	14,292,550	7	0.23%			
GTMJ Investment Group LLC	12,391,327	8	0.20%			
Little Sumter Utility Company				9,511,689	2	0.78%
Lowe's Home Centers Inc	9,492,937	9	0.15%			
Villages / Acorn Investments LTD	9,359,681	10	0.15%			
The Villages Regional Medical				4,844,290	3	0.40%
Metal Industries Inc				4,142,041	4	0.34%
Avesta Sandvik Tube Inc				3,941,595	5	0.32%
Speedling Inc				3,940,976	6	0.32%
Assisted Care of the Villages				3,226,342	7	0.26%
Alliance Foundation				3,161,271	8	0.26%
Florida Power Corp				3,097,755	9	0.25%
National Auto Truckstop Inc.				2,858,931	10	0.23%

Source: Sumter County Tax Collector

**Sumter County, Florida**  
**Ratios of Outstanding Debt by Type**  
**Last Ten Fiscal Years**  
(Unaudited)

Fiscal Year	Governmental Activities				Total Primary Government	Estimated Population (2)	Per Capita	Personal Income (2) (thousands of dollars)	Ratio of Outstanding Debt To Personal Income
	Revenue and Refunding Revenue Bonds (1)	Capital Leases (1)	Commercial Paper (1)						
2010	\$36,834,202	\$1,186,380	\$ -	\$38,020,582	93,420	\$407	Unknown	N/A	
2009	39,676,401	1,133,856	1,250,000	42,060,257	95,326	441	Unknown	N/A	
2008	40,433,600	1,039,696	1,450,000	42,923,296	93,024	461	2,068,800	\$21	
2007	41,160,799	573,320	1,650,000	43,384,119	89,771	483	1,983,401	22	
2006	42,082,998	150,952	1,850,000	44,083,950	82,599	534	1,804,163	24	
2005	11,893,314	387,645	-	12,280,959	74,052	166	1,538,018	8	
2004	12,288,777	430,208	-	12,718,985	66,416	192	1,323,249	10	
2003	13,010,000	157,102	-	13,167,102	62,991	209	1,165,193	11	
2002	13,990,000	140,689	-	14,130,689	91,348	155	1,046,154	14	
2001	14,935,000	282,022	-	15,217,022	56,915	267	963,373	16	

**Source:** (1) Sumter County Financial Statements  
(2) Florida Research and Economic Database

**Sumter County, Florida**  
**Ratios of General Bonded Debt Outstanding**  
**Last Ten Fiscal Years**  
(Unaudited)

Fiscal Year	General Obligation Bonds
2010	\$ -
2009	-
2008	-
2007	-
2006	-
2005	-
2004	-
2003	-
2002	-
2001	-

Sumter County has not had any general bonded debt in the last ten years

**Source:** Sumter County, FL

**Sumter County, Florida**  
**Pledged Revenue Coverage**  
**Last Ten Fiscal Years**  
(Unaudited)

**Capital Improvement Revenue Refunding Bonds, Series 2003**

Year	Gross Revenues (1)	Expenses	Net Revenue Available For Debt Service	Debt Service Requirements			Coverage
				Principal	Interest	Total	
2010	\$ 4,505,882	\$ -	\$ 4,505,882	\$ 205,000	\$ 334,703	\$ 539,703	8.35
2009	4,257,936	-	4,257,936	195,000	339,578	534,578	7.97
2008	4,495,438	-	4,495,438	200,000	343,828	543,828	8.27
2007	4,571,955	-	4,571,955	190,000	347,628	537,628	8.50
2006	4,030,439	-	4,030,439	190,000	351,428	541,428	7.44
2005	4,335,208	-	4,335,208	180,000	355,028	535,028	8.10
2004	3,885,320	-	3,885,320	92,848	219,940	312,788	12.42

**Capital Improvement Revenue Bonds, Series 2006**

Year	Gross Revenues (2)	Expenses	Net Revenue Available For Debt Service	Debt Service Requirements			Coverage
				Principal	Interest	Total	
2010	\$ 4,505,882	\$ -	\$ 4,505,882	\$ 295,000	\$ 1,417,138	\$ 1,712,138	2.63
2009	4,257,936	-	4,257,936	290,000	1,428,738	1,718,738	2.48
2008	4,495,438	-	4,495,438	270,000	1,439,538	1,709,538	2.63
2007	4,571,955	-	4,571,955	480,000	1,231,823	1,711,823	2.67

(1) Pledged revenues for the Capital Improvement Revenue Bonds, Series 2003 include the County's share of revenues derived from the State of Florida Pari-Mutuel Distribution Replacement Revenues, the receipts by the County from the local government half-cent sales tax and the "Guaranteed Entitlement" and "Second Guaranteed Entitlement for Counties" paid to the County from the State of Florida.

(2) Pledged revenues for the Capital Improvement Revenue Bonds, Series 2006 include the County's share of revenues derived from the State of Florida Pari-Mutuel Distribution Replacement Revenues, the receipts by the County from the local government half-cent sales tax and the "Guaranteed Entitlement" and "Second Guaranteed Entitlement for Counties" paid to the County from the State of Florida.

**Source:** Sumter County Financial Statements

**Sumter County, Florida**  
**Demographic and Economic Statistics**  
**Last Ten Fiscal Years**  
(Unaudited)

Fiscal Year	(1) Population	(2) Personal Income	(2) Per Capita Personal Income	(1) Median Age	(3) School Enrollment	(4) Unemployment Rate
2010	93,420 <sup>(5)</sup>	*	*	50.8	7,396	9.2
2009	95,326	*	*	50.1	7,476	10.0
2008	93,034	\$ 2,068,800	\$ 27,504	49.7	7,286	4.0
2007	89,771	1,983,401	27,278	49.4	6,906	2.7
2006	82,599	1,804,163	26,309	49.6	7,069	2.8
2005	74,052	1,538,018	24,257	*	7,073	2.6
2004	66,416	1,323,249	22,029	*	6,738	4.0
2003	63,001	1,165,193	19,817	*	6,145	4.5
2002	61,348	1,046,154	18,200	*	6,415	5.5
2001	56,915	963,373	17,609	*	6,048	6.7

## Source:

(1) Florida Research and Economic Database

(2) Office of Economics &amp; Demographic

(3) Sumter County School Board

(4) Bureau of Labor Statistics

(5) 2010 US Census

\* Data Unavailable

**Sumter County, Florida**  
**Principal Employers**  
**Current Year and Nine Years Ago**  
(Unaudited)

Taxpayer	2010		
	Number of Employees (1)	Rank	Percentage of Total County Employment
Coleman Federal Prison	1,004	1	3.21%
Sumter District Schools	815	2	2.61%
The Villages	700	3	2.24%
Sumter County Government (2)	625	4	2.00%
Sumter Correctional Institution	500	5	1.60%
T&D Concrete	460	6	1.47%
Villages Regional Medical Center	367	7	1.17%
Lake-Sumter Community	365	8	1.17%
Walmart Superstore	340	9	1.09%
Sumter Electric Cooperative	300	10	0.96%
Total County Employment (3)	31,264		

Note: 2001 Data is unavailable

**Source:** (1) Sumter County Chamber of Commerce  
(2) Sumter County BOCC, Clerk of Circuit Courts, Property Appraiser, Supervisor of  
Elections, Sheriff & Tax Collector  
(3) [www.data.dancingengineer.com/labormarket](http://www.data.dancingengineer.com/labormarket)

**Sumter County, Florida**  
**Full-time Equivalent County Government Employees**  
**by Function / Program**  
(Unaudited)

Function / Program	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
General Government	86	89	91	98	105	126	130	131	127	120
Public Safety	166	180	205	223	247	268	261	289	294	318
Physical Environment	30	31	30	30	18	11	9	9	9	6
Transportation Services	60	61	70	70	75	71	73	84	84	77
Economic Environment	10	8	9	10	13	12	12	9	9	9
Human Services	4	5	8	8	9	14	14	13	13	13
Culture & Recreation	9	14	16	20	23	28	34	45	45	48
Court Related	30	28	28	28	35	35	40	38	39	34
Total	395	416	457	487	525	565	573	618	620	625

**Source:** Sumter County BOCC, Clerk of Circuit Courts, Property Appraiser, Supervisor of Elections, Sheriff & Tax Collector

**Sumter County, Florida**  
**Operating Indicators**  
**by Function / Program**  
(Unaudited)

<b>Function / Program</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>
<b>General Government</b>										
Registered Voters	34,243	36,751	36,711	41,455	46,195	50,705	54,972	60,936	62,072	66,164
<b>Public Safety</b>										
Sheriff Calls for Service	*	*	*	*	*	48,810	56,377	60,390	63,883	61,424
Warrants Issued	*	*	*	*	*	1,479	1,995	1,446	1,314	1,298
Warrants Served	*	*	*	*	*	1,331	1,367	1,257	1,269	1,194
Inmates Booked	*	*	*	*	*	3,569	3,492	3,370	3,378	2,942
Jail Average Daily Population	*	*	*	*	*	285	275	249	267	267
Commercial Permits Issued	*	*	*	1,199	1,100	1,053	1,151	798	611	724
Residential Permits Issued	*	*	*	7,694	9,508	8,376	11,102	8,636	8,162	11,361
<b>Transportation Services</b>										
Maintained Paved Roads - miles	521	532	529	535	542	566	597	609	650	654
Maintained Unpaved Roads - mile	24	22	20	18	19	19	19	19	20	20
<b>Culture and Recreation</b>										
Library Printed Materials	55,313	38,978	52,857	*	64,426	74,528	83,863	88,277	92,114	*

\* Data Unavailable

**Source:** Sumter County BOCC, Supervisor of Elections, & Sheriff

**Sumter County, Florida**  
**Capital Assets Statistics**  
**by Function / Program**  
(Unaudited)

<b>Function / Program</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>
<b>Public Safety</b>										
Stations	1	1	1	1	1	1	1	1	1	1
Sub-stations	5	5	5	3	3	3	3	3	3	3
Detention Center Capacity	178	178	178	178	178	178	178	178	548	548
Patrol Vehicles	100	104	96	115	131	150	150	156	161	173
Fire Trucks	0	0	1	3	5	22	31	32	32	33
Fire Stations	0	10	10	10	11	11	11	11	11	11
<b>Transportation Services</b>										
Miles of County Maintained Roads	545	554	549	553	561	585	616	628	670	674
<b>Culture and Recreation</b>										
Number of County Libraries	6	6	6	6	7	7	8	8	8	8
Number of County Parks	20	20	20	20	20	20	20	20	16	15

\* Data Unavailable

**Source:** Sumter County BOCC, Supervisor of Elections, & Sheriff