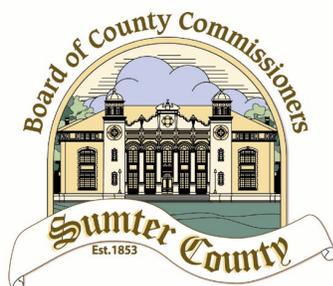


# SUMTER COUNTY, FLORIDA

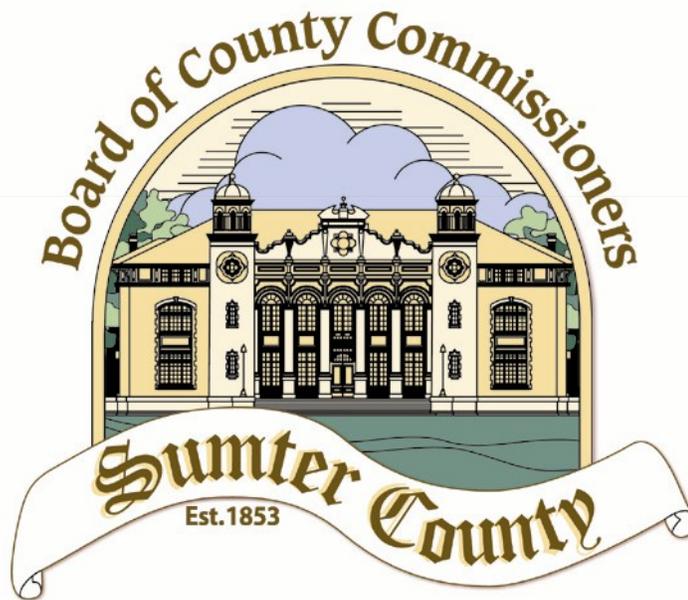
## Comprehensive Annual Financial Report For Fiscal Year Ended September 30, 2012



**Gloria R. Hayward**  
**Clerk of the Circuit Court**  
**William Kleinsorge, CPA**  
**Finance Director**

# SUMTER COUNTY, FLORIDA

Comprehensive Annual Financial Report  
For the Fiscal Year Ended September 30, 2012



Prepared in the office of the  
Honorable Gloria R. Hayward  
Clerk of the Circuit Court  
Finance Department

**Sumter County, Florida  
Comprehensive Annual Financial Report  
For the Fiscal Year Ended September 30, 2012**

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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

Phone: 352-569-6600  
Courts: 352-569-6810  
Finance: 352-569-6610  
Fax : 352-569-6623  
352-569-6618

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

March 28, 2013

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

The Comprehensive Annual Financial Report (CAFR) of Sumter County, Florida (the County) for the fiscal year ended September 30, 2012 is respectfully submitted herewith. 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 generally accepted accounting principles (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.

In accordance with Florida Statute, Section 218.39 and the Rules of the Auditor General, Chapter 10.550 that 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, 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, 2012, 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, 2012, 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.

### **Organization and Content of the CAFR**

The Comprehensive Annual Financial Report complies with the financial reporting model as required by Government Accounting Standards Board (GASB) Statement No. 34, *Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments*.

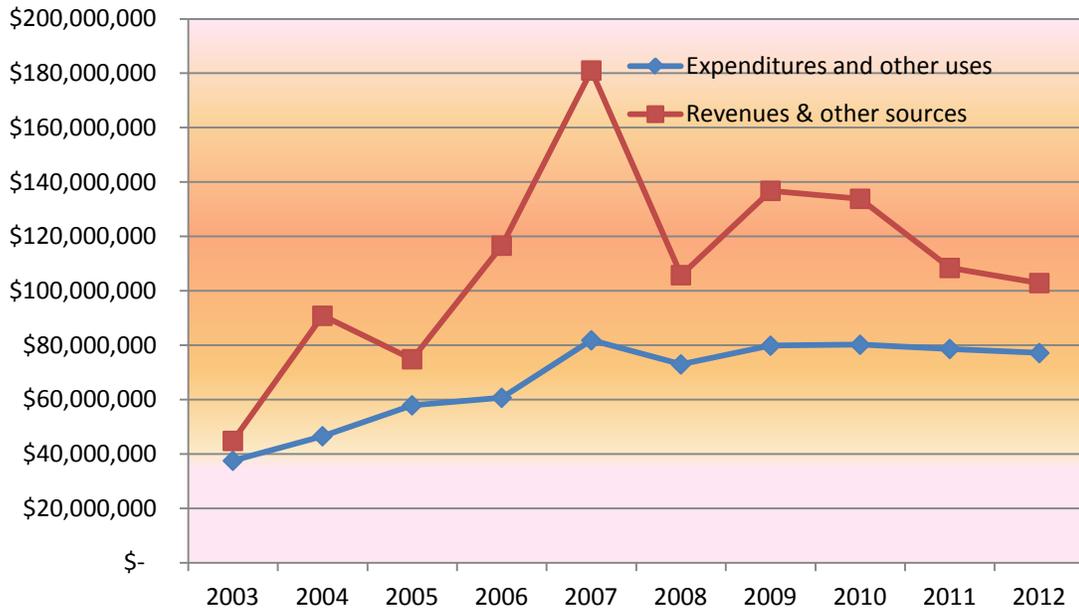
The CAFR is organized into three sections:

- **Introductory Section**  
This section is intended to familiarize the reader with the organizational structure of the County, the nature and scope of the services it provides and the specifics of its legal environment. It also provides economic and major initiative highlights.
  
- **Financial Section**  
This section includes the audited basic financial statements, notes to the financial statements, and supporting statements and schedules necessary to fairly present the financial position and the results of operations of the County in conformity with U.S. generally accepted accounting principles, as well as the independent auditor’s report on the basic financial statements. Also included in this section are the narrative introduction, overview and analysis found in the management’s discussion and analysis (MD&A). The MD&A is intended to disclose any known significant events or decisions that affect or may affect the financial condition of the County.
  
- **Statistical Section**  
This section includes selected financial and demographic information, generally presented on a multi-year basis.

In addition to fund-by-fund financial information in the County’s financial statements, the CAFR includes government-wide financial statements. The government-wide financial statements include a Statement of Net Assets that provides information on the total net assets of the County, including infrastructure, and the Statement of Activities that reports on the cost of providing County services. The government-wide financial statements

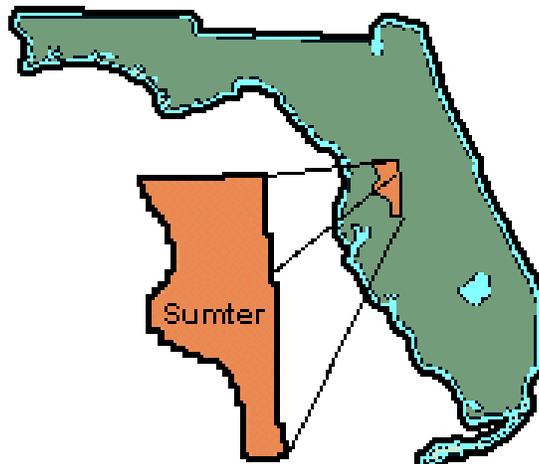
have been prepared using the accrual basis of accounting versus the modified accrual basis of accounting used in the governmental fund financial statements. The current reporting model includes an emphasis on the County's major funds.

## Government-Wide Revenues & Expenses



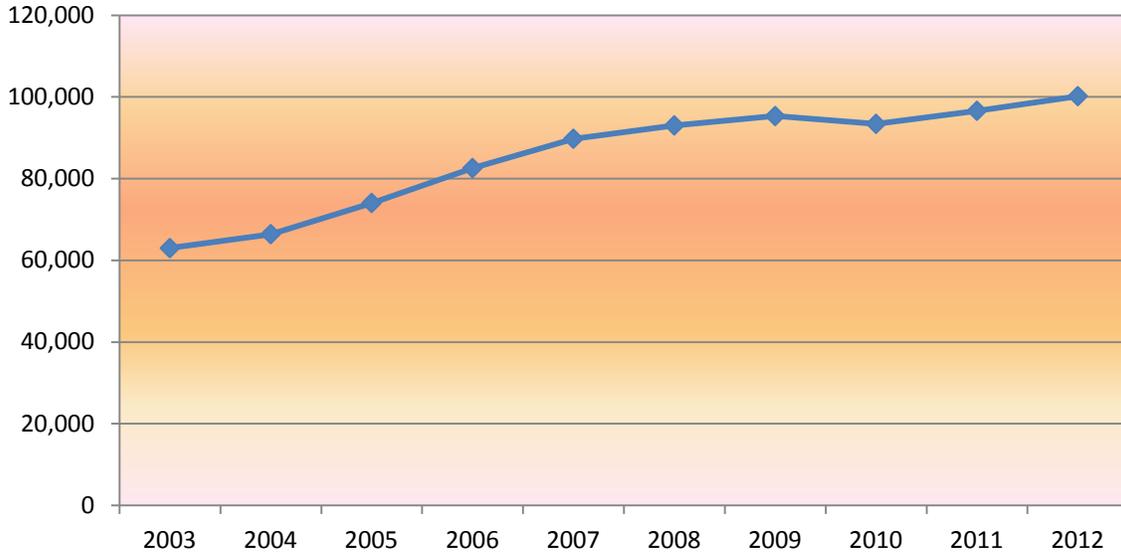
### Profile of Sumter County, Florida

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 home to the majority of the master planned retirement community, "The Villages", Florida's friendliest retirement hometown. Since the year 2002, the estimated population of Sumter County increased 39% to an estimated 100,198. The overwhelming majority of the population growth has been in the unincorporated areas of the County.

## Sumter County Population



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; 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 continued growth of "The Villages" in the northern apex of the County. Sumter County's unemployment rate is 8.4 percent as of September 2012, which is the same as the State's 8.4 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 \$6.1 million in revenues for fiscal year 2012. 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 \$14.1 million in the road impact fee deferred revenue account.

### Capital Contributions

The County accepted over \$10.1 million in capital contributions in fiscal year 2012. 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 \$19 million of fiscal 2013 capital project expenses are budgeted to proactively support the County's operations. The projects include a livestock pavilion at the fairgrounds, fire stations and libraries, along with numerous road projects.

## **Awards**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Sumter County, Florida for its Comprehensive Annual Financial Report for the fiscal year ended September 30, 2011. This was the second year that Sumter County has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government

must publish an easily readable and efficiently organized Comprehensive Annual Financial Report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

### **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

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

Sumter County  
Florida

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
September 30, 2011

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



*Christopher P. Morrell*

President

*Jeffrey R. Emer*

Executive Director

# SUMTER COUNTY, FLORIDA

## PRINCIPAL OFFICIALS

AS OF SEPTEMBER 30, 2012

### BOARD OF COUNTY COMMISSIONERS

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

### ELECTED COUNTY OFFICIALS

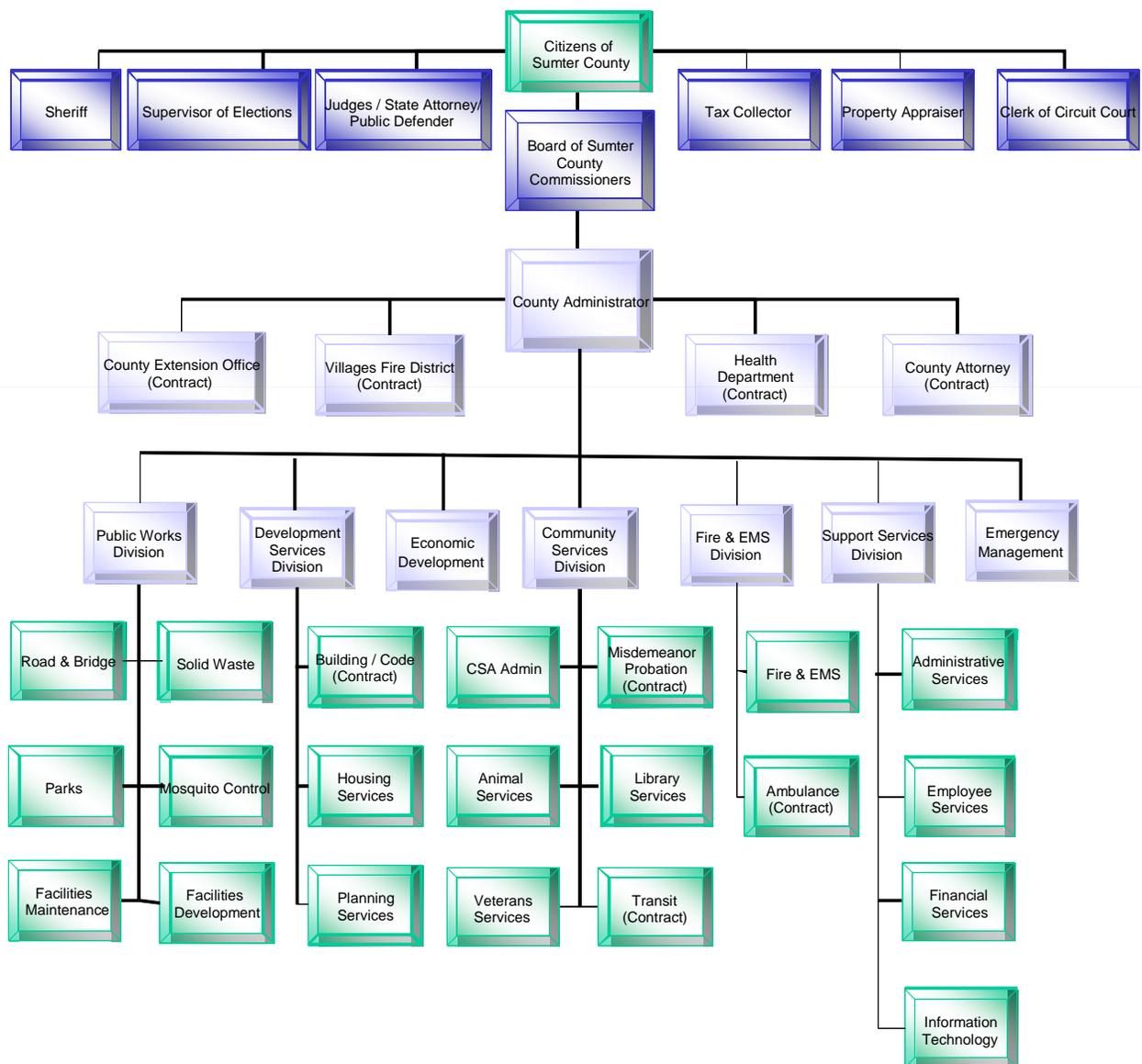
Gloria R. Hayward.....	Clerk of the Circuit Court
Ronnie Hawkins, CFA.....	Property Appraiser
William "Bill" O. Farmer, Jr.....	Sheriff
Karen S. Krauss.....	Supervisor of Elections
Tom Swain.....	Tax Collector

### APPOINTED COUNTY OFFICIAL

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

# Sumter County, Florida

## 2012 Organizational Chart



(Contract) – Represents full or partial services by third party provider

# FINANCIAL SECTION

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# **REPORT OF THE INDEPENDENT AUDITORS**

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## Independent Auditor's 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, 2012, 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, 2012, 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 March 28, 2013 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's Discussion and Analysis and the schedules listed in the table of contents as "required supplementary information" be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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 schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual nonmajor fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.



March 28, 2013  
Gainesville, Florida

# **MANAGEMENT'S DISCUSSION AND ANALYSIS**

---

**County of Sumter, Florida**  
**Management's Discussion and Analysis**  
**September 30, 2012**

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, 2012. 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**

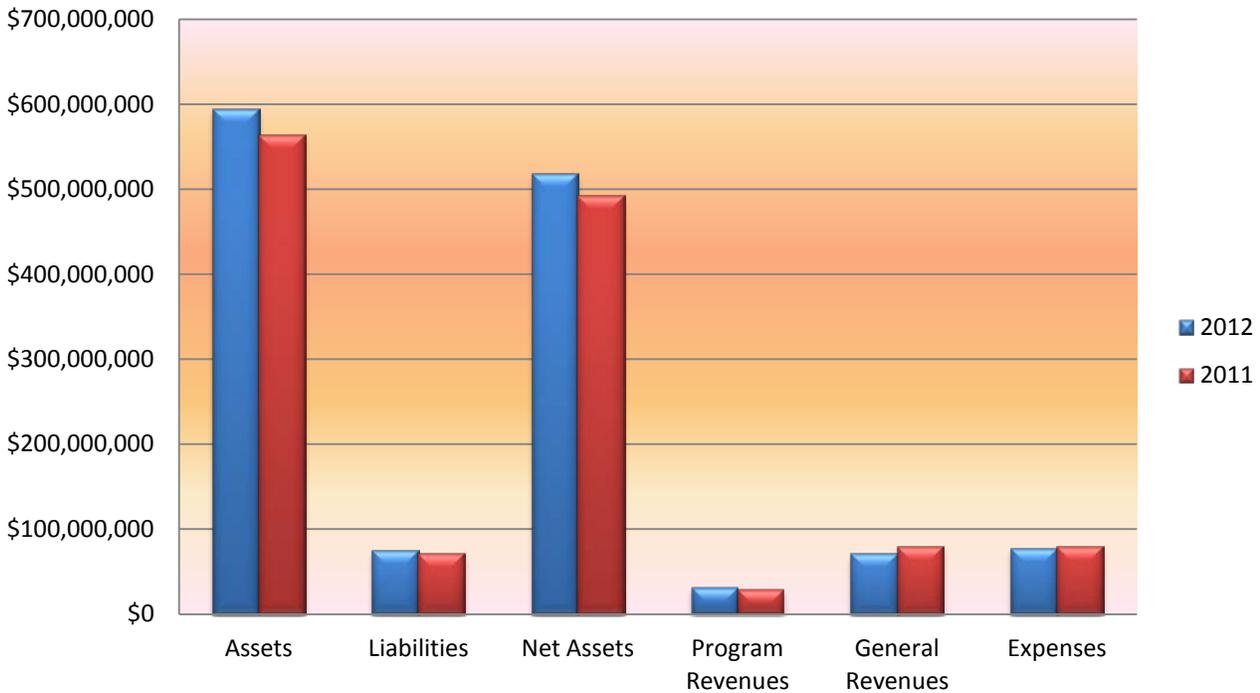
Sumter County's assets exceeded its liabilities at September 30, 2012, by \$518,392,322 (*net assets*). Of this amount, \$19,859,611 (*unrestricted net assets*) may be used to meet the County's ongoing obligations to citizens and creditors and \$469,633,221 was invested in capital assets, net of related debt. The remaining \$28,899,490 was restricted by law, grant agreements, debt covenants, contributors, or enabling legislation.

The County's total net assets increased by \$25,728,135 over 2011. This was due primarily to the donation of roads and right-of ways to the County by The Villages.

The County's long-term liabilities increased from \$51,144,544 to \$52,387,387. This increase is primarily due to the County's 2012 net Other Post Employee Benefits (OPEB) Liability increase of \$1,142,221 and inception of a new purchase financing arrangement for acquisition of an emergency radio system.

The General Fund reported a fund balance at September 30, 2012 of \$22,575,679 or 40% of expenditures and transfers out.

Primary Government Financial Overview



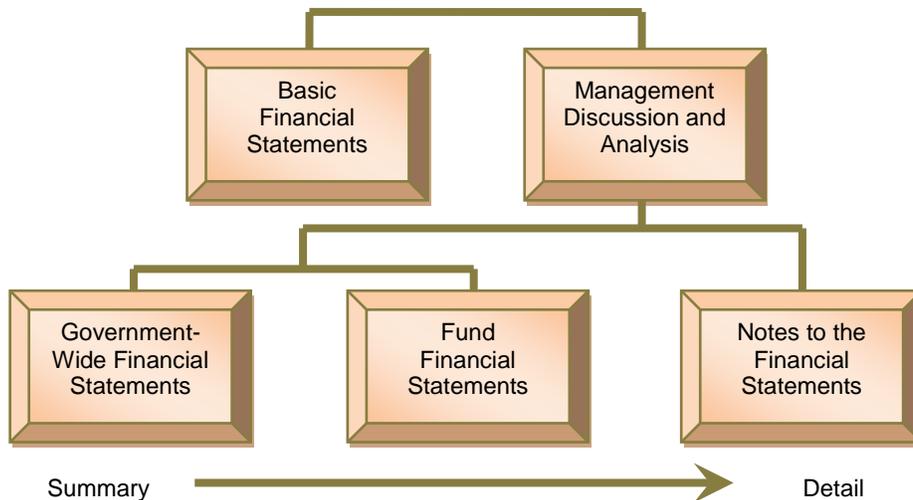
**County of Sumter, Florida**  
**Management's Discussion and Analysis**  
**September 30, 2012**

**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.
- 4) Supplementary information in addition to the basic financial statements.

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



**Government-wide Financial Statements**

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

The *statement of net 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. (e.g., uncollected taxes, accounts payable and earned but unused vacation leave).

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

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.

**County of Sumter, Florida**  
**Management's Discussion and Analysis**  
**September 30, 2012**

**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 32 governmental funds for reporting purposes. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, the Road Impact Fee Fund, the Fire Districts Fund and the Capital Projects Fund which are considered to be major funds. Data from the other 28 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 56. The county adopts an annual appropriated budget for its general fund and all its governmental funds except for the Sheriff Federal Shared Fund.

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

*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 40 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 41 to 44). Following the required supplementary information are combining balance sheet and combining schedule of revenues, expenditures and changes in fund balances of the Board and Constitutional Officers general funds (pages 46 to 53) the combining balance sheets, and combining statement of revenues, expenditures, and changes in fund balances for the non-major governmental funds (pages 56 to 69). The individual schedules of revenue, expenditures and changes in fund balances budget to actual for the non-major governmental funds and major capital projects fund, can be found on pages 70 to 98, and the statistical section is on pages 104 to 126.

**County of Sumter, Florida**  
**Management's Discussion and Analysis**  
**September 30, 2012**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

**Net Assets**

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 \$518,392,322 at the close of the fiscal year ended September 30, 2012.

**Sumter County's Net Assets**  
**September 30, 2012**

	Governmental Activities	
	2012	2011
Current and other assets	\$ 87,174,625	\$ 77,412,598
Capital assets	506,632,917	486,549,938
Total assets	593,807,542	563,962,536
Current liabilities	23,027,833	20,153,805
Long-term debt outstanding	52,387,387	51,144,544
Total liabilities	75,415,220	71,298,349
Net assets		
Invested in capital assets net of related debt	469,633,221	449,263,551
Restricted	28,899,490	25,121,620
Unrestricted	19,859,611	18,279,016
	\$ 518,392,322	\$ 492,664,187

The largest portion of the County's net assets (91%) 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 (\$19,859,611) 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 \$25.7 million during fiscal year 2012. The following schedule provides a summary of the changes in net assets.

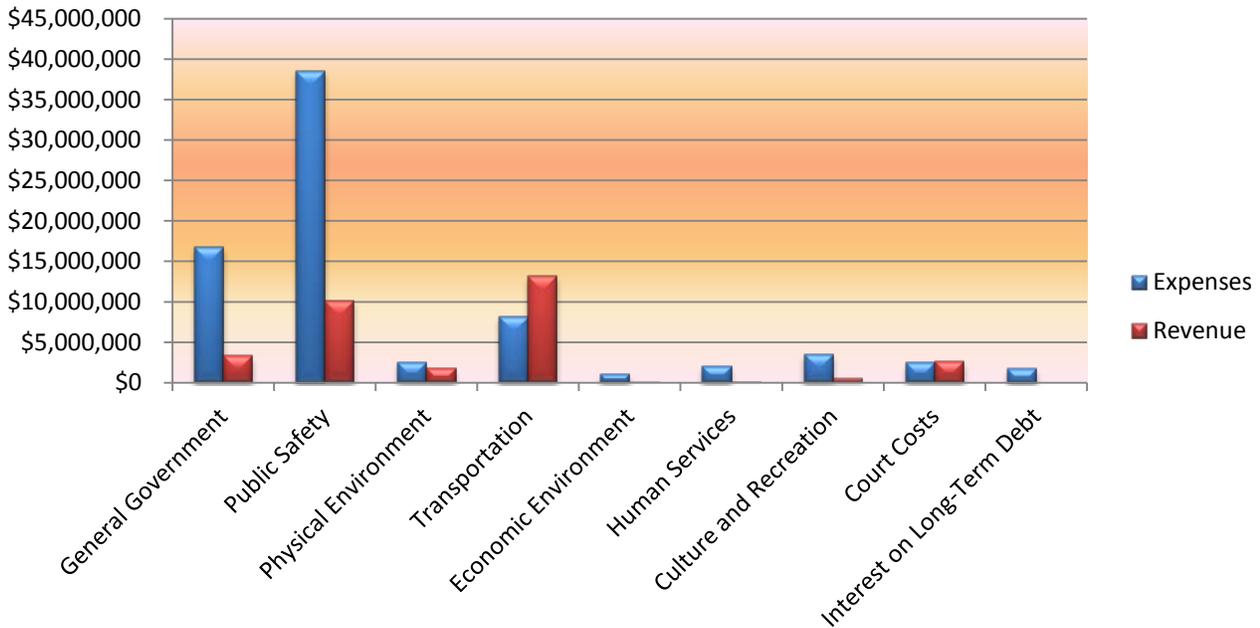
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**Sumter County's Changes in Net Assets**

	Governmental Activities	
<b>Revenues</b>	2012	2011
Program revenues:		
Charges for service	\$ 13,885,987	\$ 13,669,390
Operating grants and contributions	7,766,934	6,557,993
Capital grants and contributions	10,111,463	9,314,986
General revenues:		
Property taxes	39,576,273	37,188,073
Other taxes	14,206,606	13,468,768
State shared revenues	6,766,348	6,316,854
Capital contributions	26,971	6,769,164
Other	10,527,444	15,145,098
Total revenue	<b>\$ 102,868,026</b>	<b>\$ 108,430,326</b>
<b>Expenses</b>		
General government	\$ 16,837,159	\$ 15,183,515
Public safety	38,623,590	38,498,120
Physical environment	2,512,925	2,262,818
Transportation	8,218,758	10,836,694
Economic environment	1,088,580	1,933,869
Human services	2,092,756	1,722,417
Culture-recreation	3,563,646	3,526,622
Court related	2,468,002	2,904,492
Interest on long-term debt	1,734,475	1,764,490
Total expenses	<b>77,139,891</b>	<b>78,633,037</b>
<b>Increase in Net Assets</b>	<b>25,728,135</b>	<b>29,797,289</b>
Net Assets - beginning	492,664,187	462,866,898
Net Assets - ending	<b>\$ 518,392,322</b>	<b>\$ 492,664,187</b>

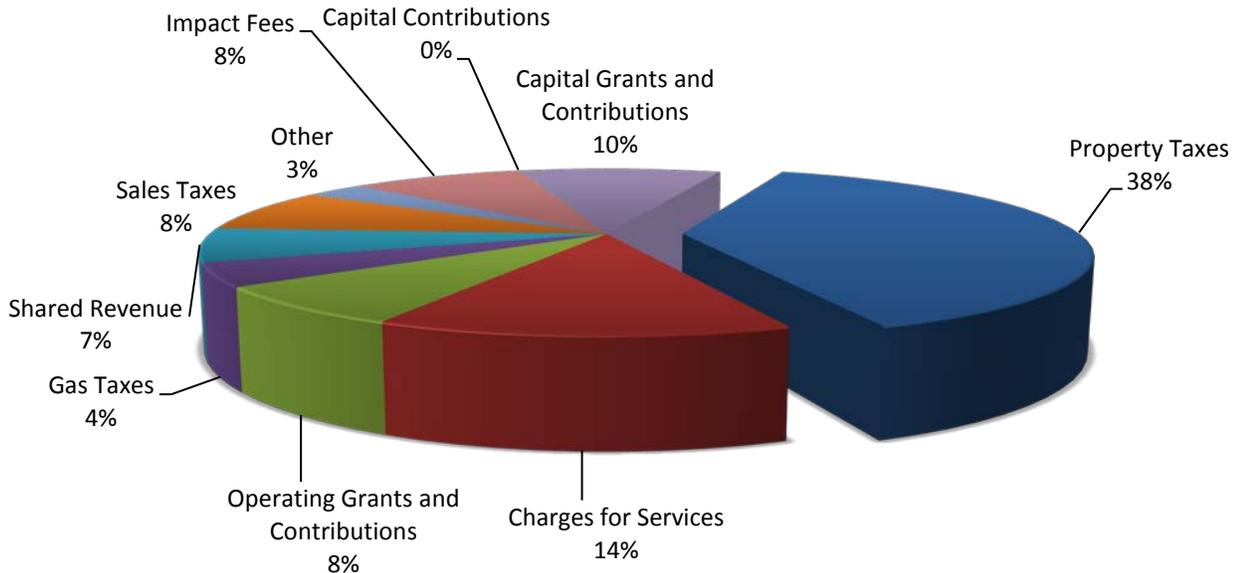
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**Expenses and Program Revenues – Governmental Activities**  
**Fiscal Year 2012**



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

**Revenues by Source - Governmental Activities**  
**Fiscal Year 2012**



Revenues for governmental activities are shown graphically by source. The largest source of revenues for governmental activities was property taxes followed by charges for services. Total revenues, excluding capital contributions, decreased 6.4% from fiscal year 2011, while expenses decreased 1.9%.

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The millage rate was decreased by 0.16%, from 6.33 in Fiscal Year 2011 to 6.32 in Fiscal Year 2012, 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 6%. This increase was due predominantly to the continuing development of the County.

Building permit revenue decreased by 9%, from \$3.5 million to \$3.2 million, primarily due to a decrease in the growth of new building activities in County.

Revenue from the small county sales tax increased 7%, from \$7.8 million to \$8.4 million, because of the growth of the County along with an improving economy.

Transportation expenditures decreased approximately 24.2% from \$10.8 million to \$8.2 million. This was primarily because of a decrease in road construction projects.

General Government expenditures increased 10.9% from \$15.2 million to \$16.8 million. This change was primarily due to increasing capital outlay expenditures.

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

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

#### **Governmental Funds**

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

At the end of fiscal year 2012, the County's government funds reported combined ending fund balances of \$57,897,820, an increase of \$7,296,404. The unassigned fund balance of \$20,438,930 in the General Fund is available for spending at the County's discretion. Assigned fund balances of \$8.5 million include \$1.0 million in the General Fund as a resource in the subsequent year's budget and \$7.5 million in other County funds that represent the County's intent to use those resources for specific purposes. The remainder is restricted for specific purposes such as debt service, capital projects, and grants.

At the current time the County has four major governmental funds. They are the General Fund, the Road Impact Fee Fund, the Fire Districts Fund and the Capital Projects Fund.

#### General Fund

The general fund is a major fund and the chief operating fund of the County. At the end of fiscal year 2012, the unassigned fund balance of the general fund was \$20,438,930, while the total fund balance was \$22,575,679. As a measure of the general fund's liquidity, it may be useful to compare the unassigned fund balance to total fund expenditures and transfers out. The unassigned fund balance represents 36% of total general fund expenditures and transfers out.

The general fund is made up of not only the Board of County Commissioner's general fund, but also all the Constitutional Officers general funds along with some additional funds that were classified as special revenue funds prior to implementation of GASB Statement No. 54.

The general fund's actual revenue exceeded the final budget revenue by \$4.6 million. Taxes received were \$1.4 million more than the final budget with Small County Sales taxes being the majority of it. Charges for Services were higher than the amount of the final budget by \$0.7 million, with Planning and Zoning Fees and Housing for Prisoners making up \$0.3 million and \$0.1 million respectively of the amount above the final budget. Actual miscellaneous revenue exceeded final budget amount by \$2.0 million. At September 30, 2011, the County dissolved its joint venture with Lake County for ambulance services. This dissolution

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resulted in the County receiving \$1.5 million in unbudgeted residual assets. Return on investments was above the final budgeted amount by \$0.4 million.

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 right-of-ways 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 decreased 35.2% from FY 2011 to FY 2012.

Road Impact Fee revenue was \$0.8 million lower than the final budget due to less impact fees being collected than estimated. Expenditures for the Road Impact Fee Fund were \$12.5 million less than the final budget. The majority of the reason is because it is taking longer to acquire road project right-of ways than expected.

Fire Districts Fund

This fund is a major fund and is used to account for the County's fire services. Even though expenditures increased by 36.5% from FY 2011, because the County implemented full-time fire service as opposed to the mostly volunteer fire services provided in years past, the fund's expenditures were still \$1.0 million under budget mainly due to less than expected personnel costs.

Capital Projects Fund

This fund is a major fund and is used to account for the County's capital projects. Revenue in the capital projects fund decreased 33% from FY 2011 to FY 2012. This was due to the decreased grant revenue received from the American Recovery and Reinvestment Act which was used to build fire stations.

The capital projects miscellaneous revenue was \$180 thousand higher than the final budget due to higher than budgeted investment income. Expenditures for the Capital Projects Fund was \$5.4 million less than the final budget mainly because the restoration of the historical courthouse was budgeted, but not fully paid for during this fiscal year. (page 98)

**Proprietary Funds**

The County does not use enterprise funds.

The county maintains an internal service fund to account for its self-funded health insurance program. Statements for the fund can be found on pages 19-21.

**GENERAL FUND BUDGETARY HIGHLIGHTS**

The general fund budget was amended during the year for changing estimates of both revenues and expenditures. The general fund budget was also amended to include \$2.4 million for the amount carried forward from FY 2011.

2012 General Fund Budget Summary

	Original Budget	Amendments	Final Budget	Actual
Carried forward from 2011	\$ 15,900,000	\$ 2,364,945	\$ 18,264,945	\$ 18,299,265
Revenues and other sources	53,965,152	795,272	54,760,424	60,396,899
Expenditures and other uses	(69,865,152)	(3,160,217)	(73,025,369)	(56,120,485)
Carried forward to 2012	\$ -		\$ -	\$ 22,575,679

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**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital Assets**

**Sumter County's Capital Assets**  
**Net of Depreciation**  
**September 30, 2012**

	<b>Governmental Activities</b>	
	2012	2011
Land	\$ 244,709,135	\$ 236,719,446
Buildings	61,170,224	52,553,273
Improvements	2,861,516	3,103,200
Equipment	8,252,112	8,442,927
Assets under capital lease	806,794	890,417
Infrastructure	176,255,087	159,699,908
Construction in progress	12,578,049	25,140,267
	<b>\$ 506,632,917</b>	<b>\$ 486,549,438</b>

The County's investment in capital assets, for its governmental activities as of September 30, 2012, amounts to \$506,632,917 (net of accumulated depreciation). The major reason for this increase was the donation of roads and right-of-ways 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:

- Historic Courthouse renovations at an estimated cost of \$7.2 million.
- Emergency Services Radio Network at an estimated cost of \$12.0 million.
- CR 466A Phase III at a cost of \$2.5 million.

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

- US 301 (CR 232 to NE 110) with a cost of \$8.4 million.
- CR 466A Phase II at a cost of \$4.8 million.
- The West Bushnell Fire Station at a cost of \$1.3 million.
- The South Wildwood Fire Station at a cost of \$1.4 million.

Additional information on the County's capital assets can be found in Note 8 on page 31.

**Long-term Debt**

On September 30, 2012, the County had total bonded debt of \$35.62 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.

In April 2012 the County entered into an \$11 million long-term agreement with SunTrust Bank for the lease purchase of a radio system. As of September 30, 2012, the County has utilized \$1.1 million of this lease

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purchase financing. Additional information on the County's long-term debt can be found in Notes 9 and 10 on pages 32-34.

**FISCAL YEAR 2013 BUDGET AND SIGNIFICANT FINANCIAL CONDITIONS**

Taxable property values used in preparing the 2013 budget declined from 2012 however, new taxable properties were added that allow for the continued level of service.

The millage for 2013 increased from 6.3200 to 6.3500 mills. The millage used for the 2013 budget was less than the rollback rate of 6.3596 mills.

**REQUESTS FOR INFORMATION**

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

# **BASIC FINANCIAL STATEMENTS**

**Sumter County, Florida**  
**Statement of Net Assets**  
**September 30, 2012**

	Primary Government	Component Unit
	Governmental Activities	Industrial Development Authority
<b>ASSETS</b>		
Cash and equivalents	\$ 79,666,399	\$ 27,457
Due from other governments	2,866,456	-
Receivables	132,998	-
Inventory	70,751	-
Prepays	12,211	-
Mortgages receivable	752,853	-
Notes receivable	3,100,000	-
Debt issuance cost	572,957	-
Capital assets:		
Non-depreciable	257,287,184	-
Depreciable, net	249,345,733	-
<b>TOTAL ASSETS</b>	<b>593,807,542</b>	<b>27,457</b>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	7,411,191	-
Unearned revenue	15,051,479	-
Accrued interest payable	565,163	-
Noncurrent liabilities:		
Due within one year	2,966,893	-
Due in more than one year	49,420,494	-
<b>TOTAL LIABILITIES</b>	<b>75,415,220</b>	<b>-</b>
<b>NET ASSETS</b>		
Invested in capital assets, net of related debt	469,633,221	-
Restricted for:		
Capital projects	6,530,731	-
Debt service	749,971	-
Transportation	9,498,743	-
Tourist Development	1,762,212	-
Building Services	5,722,680	-
Other purposes	4,635,153	-
Unrestricted	19,859,611	27,457
<b>TOTAL NET ASSETS</b>	<b>\$ 518,392,322</b>	<b>\$ 27,457</b>

See accompanying notes

**Sumter County, Florida**  
**Statement of Activities**  
**For the Year Ended September 30, 2012**

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	Component
					Governmental Activities	Unit
PRIMARY GOVERNMENT:						
GOVERNMENTAL ACTIVITIES:						
General government	\$ 16,837,160	\$ 3,301,993	\$ 11,657	\$ -	\$ (13,523,510)	\$ -
Public safety	38,623,589	8,273,180	1,850,228	56,511	(28,443,670)	-
Physical environment	2,512,925	874,264	903,888	49,414	(685,359)	-
Transportation	8,218,758	353,765	2,796,270	10,005,538	4,936,815	-
Economic environment	1,088,580	-	47,070	-	(1,041,510)	-
Human services	2,092,756	42,191	30,162	-	(2,020,403)	-
Culture and recreation	3,563,646	62,550	434,129	-	(3,066,967)	-
Court costs	2,468,002	978,044	1,693,530	-	203,572	-
Interest on long-term debt	1,734,475	-	-	-	(1,734,475)	-
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 77,139,891</b>	<b>\$ 13,885,987</b>	<b>\$ 7,766,934</b>	<b>\$ 10,111,463</b>	<b>(45,375,507)</b>	<b>-</b>
COMPONENT UNIT:						
Industrial Development Authority	\$ 3,960	\$ -	\$ -	\$ -	-	(3,960)
GENERAL REVENUES:						
Property taxes					39,576,273	-
Discretionary sales taxes					8,356,308	-
Gas taxes					4,609,931	-
Communications service taxes					843,684	-
Tourist development taxes					396,683	-
Impact fees					8,706,524	-
Unrestricted shared revenues					6,766,348	-
Capital contributions					26,971	-
Investment earnings					1,542,285	-
Miscellaneous					278,635	60
<b>TOTAL GENERAL REVENUES</b>					<b>71,103,642</b>	<b>60</b>
<b>CHANGE IN NET ASSETS</b>					<b>25,728,135</b>	<b>(3,900)</b>
<b>NET ASSETS - BEGINNING OF YEAR</b>					<b>492,664,187</b>	<b>31,357</b>
<b>NET ASSETS - END OF YEAR</b>					<b>\$ 518,392,322</b>	<b>\$ 27,457</b>

See accompanying notes

**Sumter County, Florida**  
**Balance Sheet - Governmental Funds**  
**September 30, 2012**

	General Fund	Road Impact Fee	Fire Districts Fund	Capital Projects Fund	Other Governmental Funds	Total
<b>ASSETS</b>						
Cash and equivalents	\$ 23,533,112	\$ 17,630,100	\$ 2,160,714	\$ 11,419,676	\$ 21,096,796	\$ 75,840,398
Due from other funds	639,735	-	1,167	-	44,248	685,150
Due from other governments	997,895	-	18,787	-	1,849,774	2,866,456
Receivables	103,364	-	1,745	-	25,892	131,001
Mortgage receivables	-	-	-	-	882,853	882,853
Notes receivables	3,100,000	-	-	-	-	3,100,000
Inventory	-	-	-	-	70,751	70,751
Prepays	2,211	-	6,000	-	-	8,211
<b>TOTAL ASSETS</b>	<b>\$ 28,376,317</b>	<b>\$ 17,630,100</b>	<b>\$ 2,188,413</b>	<b>\$ 11,419,676</b>	<b>\$ 23,970,314</b>	<b>\$ 83,584,820</b>
<b>LIABILITIES</b>						
Accounts payable and accrued liabilities	\$ 2,419,459	\$ 179,909	\$ 638,917	\$ 389,455	\$ 2,335,099	\$ 5,962,839
Due to other funds	262,691	-	5,560	-	642,949	911,200
Deferred revenue	3,118,488	14,115,670	-	-	1,578,803	18,812,961
<b>TOTAL LIABILITIES</b>	<b>5,800,638</b>	<b>14,295,579</b>	<b>644,477</b>	<b>389,455</b>	<b>4,556,851</b>	<b>25,687,000</b>
<b>FUND BALANCES</b>						
Nonspendable:						
Inventory	-	-	-	-	70,751	70,751
Prepays	2,211	-	6,000	-	-	8,211
Restricted for:						
State elections grants	17,384	-	-	-	-	17,384
Records Modernization	-	-	-	-	307,148	307,148
Building Services	-	-	-	-	5,722,680	5,722,680
Public safety	-	-	-	-	1,302,061	1,302,061
Physical environment	112,920	-	-	-	-	112,920
Transportation	-	3,334,521	-	-	6,093,471	9,427,992
Economic environment	-	-	-	-	265,499	265,499
Anti-Drug Abuse	-	-	-	-	1,943	1,943
Library	988,245	-	-	-	-	988,245
Boating Improvements	-	-	-	-	105,998	105,998
Tourist Development	-	-	-	-	1,762,212	1,762,212
Court costs	-	-	-	-	1,550,507	1,550,507
Debt service	-	-	-	-	749,971	749,971
Capital Projects	-	-	-	5,772,927	757,804	6,530,731
Assigned for:						
For subsequent year's budget	1,000,000	-	-	-	-	1,000,000
Public safety	15,989	-	1,537,936	-	308,335	1,862,260
Physical environment	-	-	-	-	254,197	254,197
Transportation	-	-	-	-	160,886	160,886
Capital Projects	-	-	-	5,257,294	-	5,257,294
Unassigned:						
General fund	20,438,930	-	-	-	-	20,438,930
<b>TOTAL FUND BALANCES</b>	<b>22,575,679</b>	<b>3,334,521</b>	<b>1,543,936</b>	<b>11,030,221</b>	<b>19,413,463</b>	<b>57,897,820</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 28,376,317</b>	<b>\$ 17,630,100</b>	<b>\$ 2,188,413</b>	<b>\$ 11,419,676</b>	<b>\$ 23,970,314</b>	<b>\$ 83,584,820</b>

See accompanying notes

**Sumter County, Florida**  
**Reconciliation of the Balance Sheet to the Statement of Net Assets**  
**Governmental Funds**  
**September 30, 2012**

FUND BALANCES – TOTAL GOVERNMENTAL FUNDS	\$ 57,897,820
Capital assets used in governmental activities are not reported in the governmental funds.	
Capital Assets – Net	506,632,917
Long-term liabilities are not reported in the governmental funds.	
Bonds Payable	(35,615,000)
Deferred Loss on Refunding	132,986
Deferred Charge for Issuance Costs	572,957
Issuance Premium	(394,723)
Issuance Discount	81,935
Capital Leases	(15,761)
Lease Purchase Financing	(1,189,132)
Compensated Absences	(3,857,514)
Net OPEB Obligation	(11,530,178)
Interest payable on long-term debt is not accrued in the governmental funds	(565,163)
Allowance for uncollectible mortgage receivable	(130,000)
Liabilities for earned but unavailable revenue are reported in the governmental funds but not in the statement of net assets	3,762,374
The assets and liabilities of Internal service funds are reported with governmental activities	<u>2,608,804</u>
Net Assets of Governmental Activities	<u><u>\$ 518,392,322</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, 2012**

	General Fund	Road Impact Fee	Fire Districts Fund	Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
<b>REVENUES</b>						
Taxes	\$ 48,099,475	\$ -	\$ -		\$ 5,683,403	\$ 53,782,878
Permits, fees and special assessments	-	6,121,725	4,546,813	-	5,812,156	16,480,694
Intergovernmental	1,296,997	-	16,369	106,582	14,713,906	16,133,854
Charges for services	3,610,693	-	86,819	-	1,379,453	5,076,965
Fines and forfeitures	19,281	-	-	-	170,063	189,344
Miscellaneous	2,710,665	274,441	159,726	187,601	699,641	4,032,074
<b>TOTAL REVENUES</b>	<b>55,737,111</b>	<b>6,396,166</b>	<b>4,809,727</b>	<b>294,183</b>	<b>28,458,622</b>	<b>95,695,809</b>
<b>EXPENDITURES</b>						
Current:						
General government	14,130,398	-	-	-	72,522	14,202,920
Public safety	22,600,366	-	8,992,855	-	6,638,931	38,232,152
Physical environment	1,180,417	-	-	-	1,176,825	2,357,242
Transportation	-	6,121,726	-	-	11,838,149	17,959,875
Economic environment	628,727	-	-	-	338,061	966,788
Human services	1,647,397	-	-	-	363,755	2,011,152
Culture and recreation	3,042,543	-	-	-	123,124	3,165,667
Court costs	800,855	-	-	-	2,275,050	3,075,905
Reversion to Clerks of Courts Oper Corp.	-	-	-	-	85,504	85,504
Capital outlay	-	-	-	3,040,564	1,155,308	4,195,872
Debt service:						
Principal retirement	-	-	886,619	-	591,506	1,478,125
Interest and fiscal charges	-	-	19,706	-	1,718,587	1,738,293
<b>TOTAL EXPENDITURES</b>	<b>44,030,703</b>	<b>6,121,726</b>	<b>9,899,180</b>	<b>3,040,564</b>	<b>26,377,322</b>	<b>89,469,495</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>11,706,408</b>	<b>274,440</b>	<b>(5,089,453)</b>	<b>(2,746,381)</b>	<b>2,081,300</b>	<b>6,226,314</b>
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers in	4,659,788	27,791	5,689,536	5,257,294	1,893,195	17,527,604
Transfers out	(12,089,782)	-	(200,000)	-	(5,356,864)	(17,646,646)
Lease purchase financing	-	-	-	-	1,189,132	1,189,132
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(7,429,994)</b>	<b>27,791</b>	<b>5,489,536</b>	<b>5,257,294</b>	<b>(2,274,537)</b>	<b>1,070,090</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>4,276,414</b>	<b>302,231</b>	<b>400,083</b>	<b>2,510,913</b>	<b>(193,237)</b>	<b>7,296,404</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b>18,299,265</b>	<b>3,032,290</b>	<b>1,143,853</b>	<b>8,519,308</b>	<b>19,606,700</b>	<b>50,601,416</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ 22,575,679</b>	<b>\$ 3,334,521</b>	<b>\$ 1,543,936</b>	<b>\$ 11,030,221</b>	<b>\$ 19,413,463</b>	<b>\$ 57,897,820</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, 2012**

NET CHANGE IN FUND BALANCES – TOTAL GOVERNMENTAL FUNDS	\$	7,296,404
<p>Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets are depreciated over their estimated useful lives.</p>		
Acquisitions of Capital Assets		21,128,502
Current Year Depreciation Expense		(8,584,840)
Donated Capital Assets		7,835,545
Loss on Capital Asset Disposals and Abandonment		(295,728)
<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>		
Lease Purchase Financing		(1,189,132)
Principal Payments		1,478,125
<p>Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.</p>		
Compensated Absences		(386,814)
Interest on Long-Term Debt		6,619
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)
Change in allowance for Doubtful Mortgage Receivables		17,000
Change in lease receivables		(607,498)
Net OPEB Obligation		(1,142,221)
<p>The timing of revenue recognition sometimes differs between the governmental funds and governmental activities</p>		
		(178,163)
Change in Net Assets of the Internal Service Fund		382,591
CHANGE IN NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$</u>	<u>25,728,135</u>

See accompanying notes

**Sumter County, Florida**  
**Statement of Net Assets - Proprietary Funds**  
**September 30, 2012**

	Governmental Activities
	<u>Internal Service Fund</u>
<b><u>CURRENT ASSETS</u></b>	
Cash and equivalents	\$ 3,826,001
Due from other funds	226,179
Receivables	1,997
Prepays	4,000
<b>TOTAL ASSETS</b>	<b>4,058,177</b>
<b><u>CURRENT LIABILITIES</u></b>	
Accounts payable and accrued liabilities	980,352
Due to other funds	129
Unearned Revenue	892
Liability for self-insured losses	468,000
<b>TOTAL LIABILITIES</b>	<b>1,449,373</b>
<b><u>NET ASSETS</u></b>	
Unrestricted	<b>\$ 2,608,804</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, 2012**

	Governmental Activities
	Internal Service Funds
<u>OPERATING REVENUES</u>	
Charges for insurance	\$ 6,677,818
Miscellaneous revenue	144,376
	6,822,194
TOTAL OPERATING REVENUES	6,822,194
<u>OPERATING EXPENSES</u>	
Claims expense	5,252,197
Premiums for insurance/reinsurance	802,796
General and administrative	546,835
	6,601,828
TOTAL OPERATING EXPENSES	6,601,828
OPERATING INCOME	220,366
<u>NONOPERATING REVENUES</u>	
Interest revenue	43,183
	263,549
INCOME BEFORE TRANSFERS	263,549
<u>TRANSFERS</u>	
Transfers in	119,042
	382,591
CHANGE IN NET ASSETS	382,591
NET ASSETS - BEGINNING OF YEAR	2,226,213
NET ASSETS - END OF YEAR	\$ 2,608,804

See accompanying notes

**Sumter County, Florida**  
**Statement of Cash Flows - Proprietary Funds**  
**For the Year Ended September 30, 2012**

	Governmental Activities
	Internal Service Funds
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>	
Cash received for premiums	\$ 6,452,234
Cash received for miscellaneous revenue	144,376
Cash paid on insurance claims	(4,716,488)
Cash paid for insurance and reinsurance	(851,682)
Cash paid to other vendors	(614,375)
	414,065
<u>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</u>	
Transfers in	119,042
	43,183
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>	
Interest received	43,183
	576,290
NET INCREASE IN CASH AND CASH EQUIVALENTS	576,290
CASH AND EQUIVALENTS -- BEGINNING OF YEAR	3,249,711
CASH AND EQUIVALENTS -- END OF YEAR	\$ 3,826,001
 RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:	
OPERATING INCOME	\$ 220,366
Change in assets and liabilities	
Due from other funds	(224,407)
Receivables	25,302
Accounts payable and accrued liabilities	173,447
Due to other funds	105
Unearned revenue	(3,748)
Liability for self-insured losses	223,000
	414,065
NET CASH PROVIDED BY OPERATING ACTIVITIES	\$ 414,065

See accompanying notes

**Sumter County, Florida**  
**Statement of Fiduciary Net Assets**  
**September 30, 2012**

	Agency Funds
<u>ASSETS</u>	
Cash and equivalents	\$ 3,300,398
Due from other governments	109
Receivables	<u>18,943</u>
 TOTAL ASSETS	 <u><u>\$ 3,319,450</u></u>
 <u>LIABILITIES</u>	
Assets held for others	<u><u>\$ 3,319,450</u></u>

See accompanying notes

**Sumter County, Florida**  
**Notes to Financial Statements**  
**September 30, 2012**

**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 and can dissolve the IDA at will. Separately-issued financial statements of IDA, which has a September 30 year end, are not available.

➤ **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

**Sumter County, Florida**  
**Notes to Financial Statements**  
**September 30, 2012**

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

The County reports the following major governmental funds:

- General Fund – The General Fund is the primary operating fund. It is used to account for and report all financial resources not accounted for and reported in another fund.
- Road Impact Fee Fund – This fund is used to accumulate resources from developers and citizens to fund the construction of roads and the acquisition of rights-of-way as designated in the County’s Impact Fee Ordinance. Financing is provided by the levy and collection of impact fees.
- Fire Districts Fund – This fund is used to account for the collection of non advalorem taxes levied to finance the operation of the County’s fire services.
- Capital Projects Fund – The Capital Projects Fund is used to account for various County construction projects.

Additionally, the County reports the following funds:

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

➤ **Measurement Focus and Basis of Accounting**

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

**Sumter County, Florida**  
**Notes to Financial Statements**  
**September 30, 2012**

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.

➤ **Proprietary Funds' Operations**

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

➤ **Cash Equivalents**

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

➤ **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 non-spendable fund balance is reported in the governmental fund financial statements to indicate that inventories and prepaid items do not represent spendable resources.

➤ **Mortgages Receivable**

Mortgages receivable are reported net of an allowance for uncollectible accounts of approximately \$130,000. Most of the balance is not expected to be repaid within the next fiscal year.

➤ **Capital Assets**

Capital assets are valued at historical cost or estimated historical cost. Donated capital assets are recorded at estimated fair value on the date donated. The threshold for capitalizing property and equipment is generally \$5,000. The threshold for capitalizing infrastructure is \$50,000.

**Sumter County, Florida**  
**Notes to Financial Statements**  
**September 30, 2012**

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.

➤ **Unearned Revenue**

Approximately 78% of unearned 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.

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

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

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

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

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

*Committed Fund Balance* – Committed fund balances are amounts that can only be used for specific purposes as a result of constraints imposed by formal action of the County's highest level of decision-making authority, which is an ordinance

**Sumter County, Florida**  
**Notes to Financial Statements**  
**September 30, 2012**

of the County. Committed amounts cannot be used for any other purpose unless the County removes those constraints by taking the same type action.

*Assigned Fund Balance* – Assigned fund balances are amounts that are constrained by the County's intent to be used for specific purposes, but are neither restricted nor committed. Intent is expressed by the Board of County Commissioners.

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

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

➤ **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 \$7.2 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;

**Sumter County, Florida**  
**Notes to Financial Statements**  
**September 30, 2012**

and direct obligations of the U.S. Treasury. The County also has an investment policy that allows investments in repurchase agreements and obligations of United States government agencies and instrumentalities.

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

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

	Fair Value	Maturities (in years)			S&P Rating
		Less Than 1	1-2	3-5	
Deposits with Qualified Public Depositories	\$ 11,513,408	\$ 11,513,408	\$ -	\$ -	N/A
State Investment Pool - Florida PRIME	10,672,262	10,672,262	-	-	AAAm
Florida Local Government Investment Trust	59,409,495	20,353,693	10,664,004	28,391,798	AAAf
State Investment Pool - Fund B	1,368,801	-	-	1,368,801	Not Rated
Money Market Mutual Funds	2,831	2,831	-	-	AAAm
<b>TOTAL CASH AND EQUIVALENTS</b>	<b>\$ 82,966,797</b>	<b>\$ 42,542,194</b>	<b>\$ 10,664,004</b>	<b>\$ 29,760,599</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, the Florida Local Government Investment Trust and Money Market Mutual Funds expose it to credit risk and interest rate risk.

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

- The State Board of Administration's Local Government Surplus Funds Trust Fund (Florida PRIME), Florida Local Government Investment Trust (FLGIT) or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act as provided in Florida Statute 163.01.
- Securities and Exchange Commission registered fixed income funds with a credit quality rating equal to or greater than the credit rating of the United States Treasury Bill from a nationally recognized rating agency.

**Sumter County, Florida**  
**Notes to Financial Statements**  
**September 30, 2012**

- Interest-bearing time deposits or savings accounts in Qualified Public Depositories as defined in Florida Statute 280.02(26) or Interest-bearing time deposits or savings accounts insured by the Federal Deposit Insurance Corporation or through a custodian agreement of FDIC Insured Institutions.
- Direct obligations of the United States Treasury.
- Obligations of federal agencies, government sponsored enterprises, and instrumentalities.
- Securities of, or other interest in, any open-end or closed-end management type investment company or investment trust registered under the Investment Company Act of 1940, 15 United States Code ss. 80a-1 et seq., as amended from time to time, provided the investment objectives of said investment company or investment trust are similar to the investment objectives of this Policy.

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

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

The weighted average days to maturity (WAM) of the Florida PRIME at September 30, 2012 was 39 days.

The weighted average life (WAL) of the Fund B at September 30, 2012 was 4.08 years. However, because Fund B consists of restructured or defaulted securities, there is considerable uncertainty regarding the weighted average life.

The weighted average maturity (WAM) of the Florida Local Government Investment Trust at September 30, 2012 was 2.08 Years.

The weighted average maturity (WAM) of the Money Market Mutual Fund at September 30, 2012 was 45 days.

**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

**Sumter County, Florida**  
**Notes to Financial Statements**  
**September 30, 2012**

**4. INTERFUND BALANCES AND TRANSFERS**

At September 30, 2012, interfund balances consisted of:

<u>Due From</u>	Due To				Total
	General	Fire Districts	Non-major Governmental	Internal Service	
General Fund	\$ -	\$ 1,167	\$ 35,345	\$ 226,179	\$ 262,691
Fire Districts	5,560	-	-	-	5,560
Non-major Governmental	634,046	-	8,903	-	642,949
Internal Service Fund	129	-	-	-	129
<b>Totals</b>	<b>\$ 639,735</b>	<b>\$ 1,167</b>	<b>\$ 44,248</b>	<b>\$ 226,179</b>	<b>\$ 911,329</b>

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

Interfund transfers are summarized below:

<u>Transfers In</u>	Transfers Out			Total
	General	Fire Districts	Non-major Governmental	
General Fund	\$ -	\$ -	\$ 4,659,788	\$ 4,659,788
Road Impact Fee Fund	27,791	-	-	27,791
Fire Districts Fund	5,689,536	-	-	5,689,536
Capital Projects Fund	4,643,857	200,000	413,437	5,257,294
Non-major Governmental	1,609,556	-	283,639	1,893,195
Internal Service	119,042	-	-	119,042
<b>Totals</b>	<b>\$ 12,089,782</b>	<b>\$ 200,000</b>	<b>\$ 5,356,864</b>	<b>\$ 17,646,646</b>

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

**5. INDIVIDUAL DEFICIT FUND BALANCE**

No funds had a deficit fund balance at September 30, 2012.

**6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

➤ **Governmental Funds**

At September 30, 2012, General Fund payables consisted of 17% wages and benefits payable and 83% 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.

**Sumter County, Florida**  
**Notes to Financial Statements**  
**September 30, 2012**

➤ **Proprietary Funds**

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

**7. 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.

**8. CHANGES IN CAPITAL ASSETS**

A summary of changes in capital assets follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Capital assets not being depreciated:				
Land	\$ 236,719,446	\$ 7,989,689	\$ -	\$ 244,709,135
Construction in progress	25,140,267	16,464,444	29,026,662	12,578,049
Total capital assets not being depreciated	<u>261,859,713</u>	<u>24,454,133</u>	<u>29,026,662</u>	<u>257,287,184</u>
Capital assets being depreciated:				
Buildings	64,308,794	11,104,946	228,496	75,185,244
Improvements	5,922,290	-	-	5,922,290
Equipment	25,205,715	2,083,678	1,434,143	25,855,250
Infrastructure	188,364,450	20,347,952	-	208,712,402
Total capital assets being depreciated	<u>283,801,249</u>	<u>33,536,576</u>	<u>1,662,639</u>	<u>315,675,186</u>
Less accumulated depreciation for:				
Buildings	11,755,521	2,322,027	62,528	14,015,020
Improvements	2,819,090	241,684	-	3,060,774
Equipment	15,872,371	2,228,356	1,304,383	16,796,344
Infrastructure	28,664,542	3,792,773	-	32,457,315
Total accumulated depreciation	<u>59,111,524</u>	<u>8,584,840</u>	<u>1,366,911</u>	<u>66,329,453</u>
Total capital assets being depreciated, Net	<u>224,689,725</u>	<u>24,951,736</u>	<u>295,728</u>	<u>249,345,733</u>
Capital assets, Net	<u>\$ 486,549,438</u>	<u>\$ 49,405,869</u>	<u>\$ 29,322,390</u>	<u>\$ 506,632,917</u>

**Sumter County, Florida**  
**Notes to Financial Statements**  
**September 30, 2012**

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

General government	\$ 942,610
Public safety	2,778,825
Physical environment	113,814
Transportation	4,282,518
Economic environment	1,503
Human services	156,527
Culture and recreation	204,302
Court costs	104,741
Total depreciation expense	<u>\$ 8,584,840</u>

**9. LONG-TERM LIABILITIES**

At September 30, 2012, long-term liabilities consisted of:

2003 Capital Improvement Revenue Refunding Bonds	\$ 7,470,000
Capital Improvement Revenue Bonds, Series 2006	28,145,000
Bond Premium	394,723
Less Deferred Amounts	(214,921)
Capital Lease Obligations	15,761
Lease Purchase Financing	1,189,132
Other Post-employment Benefits	11,530,178
Compensated Absences	3,857,514
Total Long-Term Liabilities	<u>\$ 52,387,387</u>

Aggregate maturities of the bonds are as follows:

<u>Year ending September 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	555,000	1,695,484	2,250,484
2014	575,000	1,674,409	2,249,409
2015	600,000	1,652,349	2,252,349
2016	620,000	1,628,619	2,248,619
2017	1,050,000	1,603,963	2,653,963
2018-2022	5,935,000	7,330,363	13,265,363
2023-2027	7,420,000	5,849,025	13,269,025
2028-2032	9,450,000	3,816,250	13,266,250
2033-2036	9,410,000	1,204,500	10,614,500
Total	<u>\$ 35,615,000</u>	<u>\$ 26,454,962</u>	<u>\$ 62,069,962</u>

**Sumter County, Florida**  
**Notes to Financial Statements**  
**September 30, 2012**

➤ **2003 Capital Improvement Revenue Refunding Bonds**

In 2003 the County issued \$9,435,000 Sumter County Capital Improvement Revenue Refunding Bonds 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 3.325% 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 \$10.0 million. For the current year, principal and interest paid and pledged revenues were \$0.54 million and \$5.1 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 \$52.0 million. For the current year, principal and interest paid and pledged revenues were \$1.7 million and \$5.1million, respectively.

➤ **Capital Lease Obligations**

The County has capital lease obligations at September 30, 2012 for various equipment. Interest rates on these capital leases range from 3% to 4%. 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:

**Sumter County, Florida**  
**Notes to Financial Statements**  
**September 30, 2012**

	Amount
Year ending September 30, 2013	\$ 15,919
Total minimum lease payments	15,919
Less: Amount representing interest	158
Present value of net minimum lease payments	<u>\$ 15,761</u>

➤ **Lease Purchase Financing**

The County has entered into a contract to purchase a public safety radio system with SunTrust Leasing Corporation for \$12 million. At September 30, 2012, the total amount drawn on the financing agreement was \$1,189,132.

The interest rate is 1.884%. Once the County utilizes the entire lease purchase the annual payment, including interest, will be \$1,845,885 for seven years.

➤ **Bond Arbitrage**

The Federal Tax Reform Act of 1986 requires issuers of tax-exempt debt to make payments to the U.S. Treasury of investment income received at yields that exceed the issuer's tax-exempt borrowing rates or pay a calculated penalty. Rebates are paid to the Internal Revenue Service every fifth year after the year of issuance. Within the five-year period, any positive arbitrage (liability) can be offset by any negative arbitrage (non-liability). At September 30, 2012, the County has no arbitrage liability.

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

A summary of changes in long-term liabilities follows:

	Balance October 1 2011	Additions	Deductions	Balance September 30 2012	Due Within One Year
Bonds payable	\$ 36,145,000	\$ -	\$ 530,000	\$ 35,615,000	\$ 555,000
Bond premium	411,460	-	16,737	394,723	-
Less deferred amounts:					
For issuance discounts	89,383	-	7,448	81,935	-
On refunding	145,076	-	12,090	132,986	-
Total bonds payable	<u>36,322,001</u>	<u>-</u>	<u>527,199</u>	<u>35,794,802</u>	<u>555,000</u>
Capital lease obligations	963,886	-	948,125	15,761	15,761
Lease purchase financing	-	1,189,132	-	1,189,132	1,189,132
Other post-employment benefits	10,387,957	1,142,221	-	11,530,178	-
Compensated absences	3,470,700	2,113,585	1,726,771	3,857,514	1,207,000
Totals	<u>\$ 51,144,544</u>	<u>\$ 4,444,938</u>	<u>\$ 3,202,095</u>	<u>\$ 52,387,387</u>	<u>\$ 2,966,893</u>

**11. 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

**Sumter County, Florida**  
**Notes to Financial Statements**  
**September 30, 2012**

amount of bonds outstanding at September 30, 2012 that are considered defeased by the 1998 Capital Improvement Revenue Refunding bonds is not readily determinable.

**12. 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 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 Prior to July 1, 2011, the System was employee noncontributory. Starting July 1, 2011, employees contribute 3% of their wages to the System. The County is required to contribute at an actuarially determined rate. The rates at September 30, 2012 were as follows: Regular Employees 5.18%; Special Risk Employees 14.90%; Senior Management 6.30%; Elected Officials 10.23%. 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, 2012, 2011 and 2010 were approximately \$2,441,000, \$3,600,000 and \$3,600,000, respectively, equal to the required contributions for each year.

**13. OTHER POSTEMPLOYMENT BENEFIT PLAN**

The County provides certain health care benefits for retired employees and their dependents. In prior years, this has typically been funded via the County's General Fund. 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

**Sumter County, Florida**  
**Notes to Financial Statements**  
**September 30, 2012**

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, 2012, the actuarial valuation date, plan participation consisted of 535 active participants and 78 retired participants receiving benefits.

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

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

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

Annual required contribution	\$ 1,937,445
Interest on net OPEB obligation	425,906
Adjustment to ARC	(584,104)
Annual OPEB cost (expense)	<u>1,779,247</u>
Contributions made	(637,026)
Increase in net OPEB obligation	<u>1,142,221</u>
Net OPEB obligation - beginning of year	<u>10,387,957</u>
Net OPEB obligation - end of year	<u>\$ 11,530,178</u>

**Sumter County, Florida**  
**Notes to Financial Statements**  
**September 30, 2012**

*Trend Information:*

<u>Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Actual Employer Contribution</u>	<u>Percentage Contributed</u>	<u>Net OPEB Obligation</u>
9/30/2010	\$ 4,025,651	\$ 477,428	11.86%	\$ 6,605,461
9/30/2011	4,359,275	576,779	13.23%	10,387,957
9/30/2012	1,779,247	637,026	35.80%	11,530,178

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

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

*The actuarial methods are:*

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

*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	8% initial trend rate dropping to 5% ultimate trend rate in year 2016
Inflation rate	4.10% compounded annually

**Sumter County, Florida**  
**Notes to Financial Statements**  
**September 30, 2012**

Funding Status and Funding Progress The OPEB contributions made for the 2012 fiscal year were 35.8% of the annual OPEB cost. As of the updated actuarial valuation report dated October 1, 2011 the actuarial value of assets was \$0, the actuarial accrued liability for benefits was \$15.1 million, the unfunded actuarial accrued liability (UAAL) was also \$15.1 million, the funded ratio was 0%. The covered payroll was \$24.7 million and the UAAL as a percent of covered payroll was 61.1%.

The required schedule of funding progress located on page 44 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.

#### **14. RISK MANAGEMENT**

Public Entity Risk Pool

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

The Sheriff participates in the Florida Sheriffs' self-insurance fund for risk related to professional police and automobile liability. The Sheriff had no settlements that exceeded coverage in the 2012 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 \$100,000 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 but not reported (IBNRs). This

**Sumter County, Florida**  
**Notes to Financial Statements**  
**September 30, 2012**

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
2012	\$ 905,475	\$ 5,252,197	\$ 4,716,488	\$ 1,441,184
2011	\$ 1,592,175	\$ 4,257,130	\$ 4,943,830	\$ 905,475

**15. 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, 2012, the aggregate principal amount payable is not reasonably determinable.

**16. COMMITMENTS AND CONTINGENCIES**

At September 30, 2012, the County had contractual commitments for construction projects totaling approximately \$5.1 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, 2012, 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

**Sumter County, Florida**  
**Notes to Financial Statements**  
**September 30, 2012**

pending and the ultimate amounts to be settled are not determinable in the opinion of legal counsel.

**17. FUTURE ACCOUNTING PRONOUNCEMENTS**

The following statements of the Governmental Accounting Standards Board will be effective for Sumter County's 2013 fiscal year:

- **Statement No. 60**, Accounting and Financial Reporting for Service Concession Arrangements
- **Statement No. 61**, The Financial Reporting Entity: Omnibus
- **Statement No. 62**, Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements
- **Statement No. 63**, Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position

Sumter County is currently evaluating the effects that these statements will have on its financial statements for the year ended September 30, 2013.

# **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, 2012**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b><u>REVENUES</u></b>				
Taxes	\$ 46,686,081	\$ 46,686,101	\$48,099,475	\$ 1,413,374
Intergovernmental	660,940	941,271	1,296,997	355,726
Charges for Services	2,905,051	3,006,349	3,610,693	604,344
Fines and Forfeitures	27,265	31,513	19,281	(12,232)
Miscellaneous	445,573	449,042	2,710,665	2,261,623
<b>TOTAL REVENUES</b>	<b>50,724,910</b>	<b>51,114,276</b>	<b>55,737,111</b>	<b>4,622,835</b>
<b><u>EXPENDITURES</u></b>				
Current:				
General Government	15,107,271	15,616,690	14,130,398	1,486,292
Public Safety	22,802,715	23,224,312	22,600,366	623,946
Physical Environment	1,170,422	1,370,422	1,180,417	190,005
Economic Environment	899,223	898,223	628,727	269,496
Human Services	1,407,438	1,762,603	1,647,397	115,206
Culture and Recreation	3,260,317	3,285,857	3,042,543	243,314
Court Costs	886,324	886,324	800,855	85,469
Reserve for contingencies	15,601,077	13,526,293	-	13,526,293
<b>TOTAL EXPENDITURES</b>	<b>61,134,787</b>	<b>60,570,724</b>	<b>44,030,703</b>	<b>16,540,021</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(10,409,877)</b>	<b>(9,456,448)</b>	<b>11,706,408</b>	<b>21,162,856</b>
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfers In	3,240,242	3,646,148	4,659,788	1,013,640
Transfers Out	(8,730,365)	(12,454,645)	(12,089,782)	364,863
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(5,490,123)</b>	<b>(8,808,497)</b>	<b>(7,429,994)</b>	<b>1,378,503</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(15,900,000)</b>	<b>(18,264,945)</b>	<b>4,276,414</b>	<b>22,541,359</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b>15,900,000</b>	<b>18,264,945</b>	<b>18,299,265</b>	<b>34,320</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$22,575,679</b>	<b>\$ 22,575,679</b>

**Notes to Budgetary Comparison Schedule**

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

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual - Road Impact Fee Fund**  
**For the Year Ended September 30, 2012**

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Permits, fees and special assessments	\$ 6,957,142	6,957,142	6,121,725	(835,417)
Miscellaneous	49,400	49,400	274,441	225,041
<b>TOTAL REVENUES</b>	<b>7,006,542</b>	<b>7,006,542</b>	<b>6,396,166</b>	<b>(610,376)</b>
<b>EXPENDITURES</b>				
Current:				
Transportation	15,417,825	18,604,996	6,121,726	12,483,270
<b>TOTAL EXPENDITURES</b>	<b>15,417,825</b>	<b>18,604,996</b>	<b>6,121,726</b>	<b>12,483,270</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(8,411,283)</b>	<b>(11,598,454)</b>	<b>274,440</b>	<b>11,872,894</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfer in	10,300	11,600	-	(11,600)
Transfer out	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>10,300</b>	<b>11,600</b>	<b>-</b>	<b>(11,600)</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(8,400,983)</b>	<b>(11,586,854)</b>	<b>274,440</b>	<b>11,861,294</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b>8,400,983</b>	<b>13,886,854</b>	<b>3,032,290</b>	<b>(10,854,564)</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ -</b>	<b>\$ 2,300,000</b>	<b>\$ 3,306,730</b>	<b>\$ 1,018,330</b>

**Notes to Budgetary Comparison Schedule**

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

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Fire Districts**  
**For the Year Ended September 30, 2012**

	<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	\$ 4,317,146	\$ 4,466,941	\$ 4,546,813	\$ 79,872
Intergovernmental	8,340	8,340	16,369	8,029
Charges for services	65,088	65,088	86,819	21,731
Miscellaneous	16,034	16,034	159,726	143,692
<b>TOTAL REVENUES</b>	<b>4,406,608</b>	<b>4,556,403</b>	<b>4,809,727</b>	<b>253,324</b>
<b><u>EXPENDITURES</u></b>				
Current:				
Public Safety:				
Sumter Fire District	3,866,559	3,929,656	3,144,068	785,588
Ambulance Service	1,520,000	1,520,000	1,402,476	117,524
The Villages Fire District	4,433,871	4,559,723	4,446,311	113,412
Debt Service:				
Principal Retirement	204,554	886,619	886,619	-
Interest and Fiscal Charges	18,068	19,706	19,706	-
<b>TOTAL EXPENDITURES</b>	<b>10,043,052</b>	<b>10,915,704</b>	<b>9,899,180</b>	<b>1,016,524</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(5,636,444)</b>	<b>(6,359,301)</b>	<b>(5,089,453)</b>	<b>1,269,848</b>
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfer in	5,389,536	5,689,536	5,689,536	-
Transfer out	(200,000)	(200,000)	(200,000)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>5,189,536</b>	<b>5,489,536</b>	<b>5,489,536</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(446,908)</b>	<b>(869,765)</b>	<b>400,083</b>	<b>1,269,848</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b>698,000</b>	<b>1,143,851</b>	<b>1,143,853</b>	<b>2</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ 251,092</b>	<b>\$ 274,086</b>	<b>\$ 1,543,936</b>	<b>\$ 1,269,850</b>

**Notes to Budgetary Comparison Schedule**

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

**Sumter County, Florida  
Other Postemployment Benefits Plan  
For the Year Ended September 30, 2012**

**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
10/1/2011	\$ -	\$ 15,077,939	\$ 15,077,939	0%	\$ 24,691,647	61.1%
10/1/2010	\$ -	\$ 31,201,188	\$ 31,201,188	0%	\$ 25,555,638	122.1%
10/1/2009	\$ -	\$ 28,173,006	\$ 28,173,006	0%	\$ 22,983,558	122.6%

**SCHEDULE OF EMPLOYER CONTRIBUTIONS**

Year Ended	Required Employer Contributions	Amount Contributed	Percentage Contributed
9/30/2012	\$ 1,937,445	\$ 637,026	32.88%
9/30/2011	\$ 4,459,869	\$ 576,779	12.93%
9/30/2010	\$ 4,079,257	\$ 477,428	11.70%

Notes:

See Note 13 to the financial statements for detailed information on the County's OPEB Plan.

## Description of General Fund By Category

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

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

Solid Waste Fund – Board of County Commissioners – To account for revenues and expenditures associated with waste disposal activities

Sumter Government Office Building Fund – Board of County Commissioners – To account for activities related to an office building that was sold to a private organization with interest only payments until October 15, 2015, when a \$3.1 million balloon payment is due.

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

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

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

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

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

**Sumter County, Florida  
Combining Balance Sheet  
Board and Officers General Funds  
September 30, 2012**

(Continued)

	<b>BOCC General Sub-fund</b>	<b>BOCC Solid Waste Sub-fund</b>	<b>BOCC Government Service Building Sub-fund</b>	<b>Sheriff Sub-fund</b>	<b>Clerk of Circuit Court Sub-fund</b>
<b>ASSETS</b>					
Cash and equivalents	\$ 20,597,558	\$ 141,069	\$ 97	\$ 2,105,236	\$ 248,811
Due from other funds	2,076,552	-	-	69,750	-
Due from other governments	960,275	-	-	37,620	-
Receivables	6,478	-	-	96,886	-
Note receivable	-	-	3,100,000	-	-
Prepays	2,211	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 23,643,074</b>	<b>\$ 141,069</b>	<b>\$ 3,100,097</b>	<b>\$ 2,309,492</b>	<b>\$ 248,811</b>
<b>LIABILITIES</b>					
Accounts payable and accrued liabilities	\$ 1,005,017	\$ 25,537	\$ -	\$ 1,250,783	\$ 48,099
Due to other funds	190,280	2,612	-	1,042,720	200,712
Deferred revenue	18,488	-	3,100,000	-	-
<b>TOTAL LIABILITIES</b>	<b>1,213,785</b>	<b>28,149</b>	<b>3,100,000</b>	<b>2,293,503</b>	<b>248,811</b>
<b>FUND BALANCES</b>					
Nonspendable:					
Prepaid expenditures	2,211	-	-	-	-
Restricted for:					
State elections grants	-	-	-	-	-
Solid Waste	-	112,920	-	-	-
Library Material	988,245	-	-	-	-
Assigned for:					
Subsequent year's budget	1,000,000	-	-	-	-
Law Enforcement	-	-	-	15,989	-
Unassigned:					
General fund	20,438,833	-	97	-	-
<b>TOTAL FUND BALANCES</b>	<b>22,429,289</b>	<b>112,920</b>	<b>97</b>	<b>15,989</b>	<b>-</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 23,643,074</b>	<b>\$ 141,069</b>	<b>\$ 3,100,097</b>	<b>\$ 2,309,492</b>	<b>\$ 248,811</b>

**Sumter County, Florida  
Combining Balance Sheet  
Board and Officers General Funds  
September 30, 2012**

(concluded)

	Tax Collector Sub-fund	Property Appraiser General Sub-fund	Supervisor of Elections General Sub-fund	Interfund Eliminations & Consolidations	Total General Fund
<b>ASSETS</b>					
Cash and equivalents	\$ 226,286	\$ 135,005	\$ 79,050	\$ -	\$ 23,533,112
Due from other funds	-	-	-	(1,506,567)	639,735
Due from other governments	-	-	-	-	997,895
Receivables	-	-	-	-	103,364
Note receivable	-	-	-	-	3,100,000
Prepays	-	-	-	-	2,211
<b>TOTAL ASSETS</b>	<b>\$ 226,286</b>	<b>\$ 135,005</b>	<b>\$ 79,050</b>	<b>\$ (1,506,567)</b>	<b>\$ 28,376,317</b>
<b>LIABILITIES</b>					
Accounts payable and accrued liabilities	\$ 50,144	\$ 6,440	\$ 33,439	\$ -	\$ 2,419,459
Due to other funds	176,142	128,565	28,227	(1,506,567)	262,691
Deferred revenue	-	-	-	-	3,118,488
<b>TOTAL LIABILITIES</b>	<b>226,286</b>	<b>135,005</b>	<b>61,666</b>	<b>(1,506,567)</b>	<b>5,800,638</b>
<b>FUND BALANCES</b>					
Nonspendable:					
Prepaid expenditures	-	-	-	-	2,211
Restricted for:					
State elections grants	-	-	17,384	-	17,384
Physical environment	-	-	-	-	112,920
Culture / Recreation	-	-	-	-	988,245
Assigned for:					
Subsequent year's budget	-	-	-	-	1,000,000
Law Enforcement	-	-	-	-	15,989
Unassigned:					
General fund	-	-	-	-	20,438,930
<b>TOTAL FUND BALANCES</b>	<b>-</b>	<b>-</b>	<b>17,384</b>	<b>-</b>	<b>22,575,679</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 226,286</b>	<b>\$ 135,005</b>	<b>\$ 79,050</b>	<b>\$ (1,506,567)</b>	<b>\$ 28,376,317</b>

**Sumter County, Florida**  
**Combining Schedule of Revenues, Expenditures,**  
**and Changes in Fund Balances - Budget and Actual**  
**Board and Officers General Funds**  
**For the Year Ended September 30, 2012**

(Continued)

	BOCC General Sub-fund			BOCC Solid Waste Sub-fund		
	Budgeted Amounts		Actual Amounts	Budgeted Amounts		Actual Amounts
	Original	Final		Original	Final	
<b>REVENUES</b>						
Taxes	\$46,686,081	\$46,686,101	\$48,099,475	\$ -	\$ -	\$ -
Intergovernmental	660,940	941,271	1,221,365	-	-	-
Charges for Services	2,682,713	2,784,035	3,397,396	182,388	182,388	175,880
Fines and Forfeitures	27,265	31,513	19,281	-	-	-
Miscellaneous	226,691	230,160	2,261,711	48,377	48,377	30,500
<b>TOTAL REVENUES</b>	<b>50,283,690</b>	<b>50,673,080</b>	<b>54,999,228</b>	<b>230,765</b>	<b>230,765</b>	<b>206,380</b>
<b>EXPENDITURES</b>						
Current:						
General Government	8,480,840	8,993,804	7,838,559	-	-	-
Public Safety	685,009	1,106,606	954,783	-	-	-
Physical Environment	588,646	788,646	735,946	581,776	581,776	444,471
Transportation	-	-	-	-	-	-
Economic Environment	899,223	898,223	628,727	-	-	-
Human Services	1,407,438	1,762,603	1,647,397	-	-	-
Culture and Recreation	3,260,317	3,285,857	3,042,543	-	-	-
Court Costs	125,733	125,733	68,409	-	-	-
Reserve for contingencies	15,601,077	13,526,293	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>31,048,283</b>	<b>30,487,765</b>	<b>14,916,364</b>	<b>581,776</b>	<b>581,776</b>	<b>444,471</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>19,235,407</b>	<b>20,185,315</b>	<b>40,082,864</b>	<b>(351,011)</b>	<b>(351,011)</b>	<b>(238,091)</b>
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers In	3,059,736	3,816,715	6,061,876	351,011	351,011	351,011
Transfers Out	(38,195,143)	(41,971,434)	(41,684,806)	-	(295,479)	(295,479)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(35,135,407)</b>	<b>(38,154,719)</b>	<b>(35,622,930)</b>	<b>351,011</b>	<b>55,532</b>	<b>55,532</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(15,900,000)</b>	<b>(17,969,404)</b>	<b>4,459,934</b>	<b>-</b>	<b>(295,479)</b>	<b>(182,559)</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b>15,900,000</b>	<b>17,969,404</b>	<b>17,969,355</b>	<b>-</b>	<b>295,479</b>	<b>295,479</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$22,429,289</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 112,920</b>

**Sumter County, Florida**  
**Combining Schedule of Revenues, Expenditures,**  
**and Changes in Fund Balances - Budget and Actual**  
**Board and Officers General Funds**  
**For the Year Ended September 30, 2012**

(Continued)

	BOCC Government Office Building Sub-fund			Sheriff Sub-fund		
	Budgeted Amounts		Actual Amounts	Budgeted Amounts		Actual Amounts
	Original	Final		Original	Final	
<b>REVENUES</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	-	63,975
Charges for Services	-	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-	-
Miscellaneous	170,505	170,505	170,602	-	-	247,839
<b>TOTAL REVENUES</b>	<b>170,505</b>	<b>170,505</b>	<b>170,602</b>	<b>-</b>	<b>-</b>	<b>311,814</b>
<b>EXPENDITURES</b>						
Current:						
General Government	-	-	-	-	-	-
Public Safety	-	-	-	22,117,706	22,117,706	21,645,583
Physical Environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic Environment	-	-	-	-	-	-
Human Services	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-
Court Costs	-	-	-	731,242	731,242	703,161
Reserve for contingencies	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>22,848,948</b>	<b>22,848,948</b>	<b>22,348,744</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>170,505</b>	<b>170,505</b>	<b>170,602</b>	<b>(22,848,948)</b>	<b>(22,848,948)</b>	<b>(22,036,930)</b>
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers In	-	-	-	22,848,948	22,848,948	23,052,484
Transfers Out	(170,505)	(170,567)	(170,567)	-	-	(999,565)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(170,505)</b>	<b>(170,567)</b>	<b>(170,567)</b>	<b>22,848,948</b>	<b>22,848,948</b>	<b>22,052,919</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>-</b>	<b>(62)</b>	<b>35</b>	<b>-</b>	<b>-</b>	<b>15,989</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b>-</b>	<b>62</b>	<b>62</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 97</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 15,989</b>

**Sumter County, Florida**  
**Combining Schedule of Revenues, Expenditures,**  
**and Changes in Fund Balances - Budget and Actual**  
**Board and Officers General Funds**  
**For the Year Ended September 30, 2012**

(Continued)

	Clerk of the Circuit Court Sub-fund			Tax Collector Sub-fund		
	Budgeted Amounts		Actual Amounts	Budgeted Amounts		Actual Amounts
	Original	Final		Original	Final	
<b>REVENUES</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>EXPENDITURES</b>						
Current:						
General Government	1,708,283	1,708,283	1,628,893	1,849,736	1,849,736	1,727,176
Public Safety	-	-	-	-	-	-
Physical Environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic Environment	-	-	-	-	-	-
Human Services	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-
Court Costs	29,349	29,349	29,285	-	-	-
Reserve for contingencies	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>1,737,632</b>	<b>1,737,632</b>	<b>1,658,178</b>	<b>1,849,736</b>	<b>1,849,736</b>	<b>1,727,176</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(1,737,632)</b>	<b>(1,737,632)</b>	<b>(1,658,178)</b>	<b>(1,849,736)</b>	<b>(1,849,736)</b>	<b>(1,727,176)</b>
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers In	1,737,632	1,737,632	1,737,632	1,849,736	1,849,736	1,849,736
Transfers Out	-	-	(79,454)	-	-	(122,560)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>1,737,632</b>	<b>1,737,632</b>	<b>1,658,178</b>	<b>1,849,736</b>	<b>1,849,736</b>	<b>1,727,176</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>-</b>	<b>-</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>-</b>	<b>-</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Sumter County, Florida**  
**Combining Schedule of Revenues, Expenditures,**  
**and Changes in Fund Balances - Budget and Actual**  
**Board and Officers General Funds**  
**For the Year Ended September 30, 2012**

(Continued)

	Property Appraiser Sub-fund			Supervisor of Elections Sub-fund		
	Budgeted Amounts		Actual Amounts	Budgeted Amounts		Actual Amounts
	Original	Final		Original	Final	
<b>REVENUES</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	-	11,657
Charges for Services	39,950	39,926	37,417	-	-	-
Fines and Forfeitures	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	13
<b>TOTAL REVENUES</b>	<b>39,950</b>	<b>39,926</b>	<b>37,417</b>	<b>-</b>	<b>-</b>	<b>11,670</b>
<b>EXPENDITURES</b>						
Current:						
General Government	1,615,445	1,614,489	1,484,432	1,452,967	1,450,378	1,451,338
Public Safety	-	-	-	-	-	-
Physical Environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic Environment	-	-	-	-	-	-
Human Services	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-
Court Costs	-	-	-	-	-	-
Reserve for contingencies	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>1,615,445</b>	<b>1,614,489</b>	<b>1,484,432</b>	<b>1,452,967</b>	<b>1,450,378</b>	<b>1,451,338</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(1,575,495)</b>	<b>(1,574,563)</b>	<b>(1,447,015)</b>	<b>(1,452,967)</b>	<b>(1,450,378)</b>	<b>(1,439,668)</b>
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers In	1,575,495	1,574,563	1,574,563	1,452,967	1,450,378	1,450,378
Transfers Out	-	-	(127,548)	-	-	(27,695)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>1,575,495</b>	<b>1,574,563</b>	<b>1,447,015</b>	<b>1,452,967</b>	<b>1,450,378</b>	<b>1,422,683</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(16,985)</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>34,369</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 17,384</b>

**Sumter County, Florida**  
**Combining Schedule of Revenues, Expenditures,**  
**and Changes in Fund Balances - Budget and Actual**  
**Board and Officers General Funds**  
**For the Year Ended September 30, 2012**

(Continued)

	Subtotals			Interfund Eliminations and consolidations		
	Budgeted Amounts		Actual	Budgeted Amounts		Actual
	Original	Final	Amounts	Original	Final	Amounts
<b>REVENUES</b>						
Taxes	\$46,686,081	\$46,686,101	\$ 48,099,475	\$ -	\$ -	\$ -
Intergovernmental	660,940	941,271	1,296,997	-	-	-
Charges for Services	2,905,051	3,006,349	3,610,693	-	-	-
Fines and Forfeitures	27,265	31,513	19,281	-	-	-
Miscellaneous	445,573	449,042	2,710,665	-	-	-
<b>TOTAL REVENUES</b>	<b>50,724,910</b>	<b>51,114,276</b>	<b>55,737,111</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>EXPENDITURES</b>						
Current:						
General Government	15,107,271	15,616,690	14,130,398	-	-	-
Public Safety	22,802,715	23,224,312	22,600,366	-	-	-
Physical Environment	1,170,422	1,370,422	1,180,417	-	-	-
Transportation	-	-	-	-	-	-
Economic Environment	899,223	898,223	628,727	-	-	-
Human Services	1,407,438	1,762,603	1,647,397	-	-	-
Culture and Recreation	3,260,317	3,285,857	3,042,543	-	-	-
Court Costs	886,324	886,324	800,855	-	-	-
Reserve for contingencies	15,601,077	13,526,293	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>61,134,787</b>	<b>60,570,724</b>	<b>44,030,703</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(10,409,877)</b>	<b>(9,456,448)</b>	<b>11,706,408</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers In	32,875,525	33,628,983	36,077,680	(29,635,283)	(29,982,835)	(31,417,892)
Transfers Out	(38,365,648)	(42,437,480)	(43,507,674)	29,635,283	29,982,835	31,417,892
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(5,490,123)</b>	<b>(8,808,497)</b>	<b>(7,429,994)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(15,900,000)</b>	<b>(18,264,945)</b>	<b>4,276,414</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b>15,900,000</b>	<b>18,264,945</b>	<b>18,299,265</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 22,575,679</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Sumter County, Florida**  
**Combining Schedule of Revenues, Expenditures,**  
**and Changes in Fund Balances - Budget and Actual**  
**Board and Officers General Funds**  
**For the Year Ended September 30, 2012**

(Concluded)

	<u>Totals</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Budgeted Amounts</u>		<b>Actual Amounts</b>	
	<u>Original</u>	<u>Final</u>		
<b><u>REVENUES</u></b>				
Taxes	\$ 46,686,081	\$46,686,101	\$48,099,475	\$ 1,413,374
Intergovernmental	660,940	941,271	1,296,997	355,726
Charges for Services	2,905,051	3,006,349	3,610,693	604,344
Fines and Forfeitures	27,265	31,513	19,281	(12,232)
Miscellaneous	445,573	449,042	2,710,665	2,261,623
<b>TOTAL REVENUES</b>	<b>50,724,910</b>	<b>51,114,276</b>	<b>55,737,111</b>	<b>4,622,835</b>
<b><u>EXPENDITURES</u></b>				
Current:				
General Government	15,107,271	15,616,690	14,130,398	1,486,292
Public Safety	22,802,715	23,224,312	22,600,366	623,946
Physical Environment	1,170,422	1,370,422	1,180,417	190,005
Transportation	-	-	-	-
Economic Environment	899,223	898,223	628,727	269,496
Human Services	1,407,438	1,762,603	1,647,397	115,206
Culture and Recreation	3,260,317	3,285,857	3,042,543	243,314
Court Costs	886,324	886,324	800,855	85,469
Reserve for contingencies	15,601,077	13,526,293	-	13,526,293
<b>TOTAL EXPENDITURES</b>	<b>61,134,787</b>	<b>60,570,724</b>	<b>44,030,703</b>	<b>16,540,021</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(10,409,877)</b>	<b>(9,456,448)</b>	<b>11,706,408</b>	<b>21,162,856</b>
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfers In	3,240,242	3,646,148	4,659,788	1,013,640
Transfers Out	(8,730,365)	(12,454,645)	(12,089,782)	364,863
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(5,490,123)</b>	<b>(8,808,497)</b>	<b>(7,429,994)</b>	<b>1,378,503</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(15,900,000)</b>	<b>(18,264,945)</b>	<b>4,276,414</b>	<b>22,541,359</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b>15,900,000</b>	<b>18,264,945</b>	<b>18,299,265</b>	<b>34,320</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$22,575,679</b>	<b>\$ 22,575,679</b>

# **Supplementary Information**

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## Description of Non-major Governmental Funds

### Special Revenue Funds

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

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

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

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

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

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

Intergovernmental 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 Impact Fee Fund – To account for impact fees used to assist providing expansion of emergency services needed due to growth.

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

Sheriff Federal Shared Fund – To account for federal shared funds. (Does not adopt an annual budget)

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

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

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

#### **Debt Service Fund**

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

2003, & 2006 Sinking Fund – To account for the principal and interest payments of the 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

#### **Major Governmental Capital Projects Funds**

Capital Projects Fund – To account for various County construction projects

**Sumter County, Florida**  
**Combining Balance Sheet – Non-major Governmental Funds**  
**September 30, 2012**

	<u>Special Revenue Funds</u>				
	<u>Small</u>	<u>Law</u>	<u>Building</u>	<u>Section</u>	<u>911</u>
	<u>Grants</u>	<u>Enforcement</u>	<u>Services</u>	<u>8</u>	<u>Emergency</u>
		<u>Trust</u>		<u>Housing</u>	<u>Telephone</u>
					<u>System</u>
<b><u>ASSETS</u></b>					
Cash and equivalents	\$ 30,375	\$ 113,393	\$ 6,329,242	\$ -	\$ 687,629
Due from other funds	-	-	-	-	-
Due from other governments	41	-	-	-	35,953
Receivables	-	-	1,883	-	-
Mortgage receivables	-	-	-	-	-
Inventory	-	-	-	-	-
Prepays	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b><u>\$ 30,416</u></b>	<b><u>\$ 113,393</u></b>	<b><u>\$ 6,331,125</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 723,582</u></b>
<b><u>LIABILITIES</u></b>					
Accounts payable and accrued liabilities	\$ 18,788	\$ -	\$ 386,888	\$ -	\$ 1,902
Due to other funds	2,343	-	1,043	-	18,981
Deferred revenue	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b><u>21,131</u></b>	<b><u>-</u></b>	<b><u>387,931</u></b>	<b><u>-</u></b>	<b><u>20,883</u></b>
<b><u>FUND BALANCES</u></b>					
Nonspendable:					
Inventory	-	-	-	-	-
Prepays	-	-	-	-	-
Restricted for:					
Records Modernization	-	-	-	-	-
Building Services	-	-	5,722,680	-	-
Public safety	-	113,393	-	-	702,699
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Anti-Drug Abuse	-	-	-	-	-
Boating Improvements	-	-	-	-	-
Tourist Development	-	-	-	-	-
Court costs	-	-	-	-	-
Debt service	-	-	-	-	-
Capital projects	-	-	-	-	-
Assigned for:					
Public safety	-	-	220,514	-	-
Physical environment	9,285	-	-	-	-
Transportation	-	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<b><u>9,285</u></b>	<b><u>113,393</u></b>	<b><u>5,943,194</u></b>	<b><u>-</u></b>	<b><u>702,699</u></b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b><u>\$ 30,416</u></b>	<b><u>\$ 113,393</u></b>	<b><u>\$ 6,331,125</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 723,582</u></b>

**Sumter County, Florida**  
**Combining Balance Sheet – Non-major Governmental Funds**  
**September 30, 2012**  
**(continued)**

	<b>Special Revenue Funds</b>			
	<b>Anti- Drug Abuse</b>	<b>County Transit</b>	<b>Boating Improvement</b>	<b>Intergovernmental Radio Communications</b>
<b>ASSETS</b>				
Cash and equivalents	\$ 1,943	\$ 126,829	\$ 111,283	\$ 59,451
Due from other funds	-	-	1,224	1,200
Due from other governments	32,884	159,880	-	-
Receivables	-	3,128	-	-
Mortgage receivables	-	-	-	-
Inventory	-	-	-	-
Prepays	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 34,827</b>	<b>\$ 289,837</b>	<b>\$ 112,507</b>	<b>\$ 60,651</b>
<b>LIABILITIES</b>				
Accounts payable and accrued liabilities	\$ -	\$ 128,798	\$ 6,509	\$ 18,465
Due to other funds	32,884	153	-	-
Deferred revenue	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>32,884</b>	<b>128,951</b>	<b>6,509</b>	<b>18,465</b>
<b>FUND BALANCES</b>				
Nonspendable:				
Inventory	-	-	-	-
Prepays	-	-	-	-
Restricted for:				
Records Modernization	-	-	-	-
Building Services	-	-	-	-
Public safety	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Anti-Drug Abuse	1,943	-	-	-
Boating Improvements	-	-	105,998	-
Tourist Development	-	-	-	-
Court costs	-	-	-	-
Debt service	-	-	-	-
Capital projects	-	-	-	-
Assigned for:				
Public safety	-	-	-	42,186
Physical environment	-	-	-	-
Transportation	-	160,886	-	-
<b>TOTAL FUND BALANCES</b>	<b>1,943</b>	<b>160,886</b>	<b>105,998</b>	<b>42,186</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 34,827</b>	<b>\$ 289,837</b>	<b>\$ 112,507</b>	<b>\$ 60,651</b>

**Sumter County, Florida**  
**Combining Balance Sheet – Non-major Governmental Funds**  
**September 30, 2012**  
**(continued)**

	Special Revenue Funds			
	Police Education	Alcohol and Drug Abuse	Court Improvement	Stormwater Management
<b>ASSETS</b>				131
Cash and equivalents	\$ 70,503	\$ 68,931	\$ 24,086	\$ 35,092
Due from other funds	212	84	3,915	-
Due from other governments	-	-	-	546,620
Receivables	-	-	-	-
Mortgage receivables	-	-	-	-
Inventory	-	-	-	-
Prepays	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 70,715</b>	<b>\$ 69,015</b>	<b>\$ 28,001</b>	<b>\$ 581,712</b>
<b>LIABILITIES</b>				
Accounts payable and accrued liabilities	\$ -	\$ 352	\$ -	\$ 235,979
Due to other funds	-	-	-	3
Deferred revenue	-	-	-	100,818
<b>TOTAL LIABILITIES</b>	<b>-</b>	<b>352</b>	<b>-</b>	<b>336,800</b>
<b>FUND BALANCES</b>				
Nonspendable:				
Inventory	-	-	-	-
Prepays	-	-	-	-
Restricted for:				
Records Modernization	-	-	-	-
Building Services	-	-	-	-
Public safety	70,715	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Anti-Drug Abuse	-	-	-	-
Boating Improvements	-	-	-	-
Tourist Development	-	-	-	-
Court costs	-	68,663	28,001	-
Debt service	-	-	-	-
Capital projects	-	-	-	-
Assigned for:				
Public safety	-	-	-	-
Physical environment	-	-	-	244,912
Transportation	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<b>70,715</b>	<b>68,663</b>	<b>28,001</b>	<b>244,912</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 70,715</b>	<b>\$ 69,015</b>	<b>\$ 28,001</b>	<b>\$ 581,712</b>

**Sumter County, Florida**  
**Combining Balance Sheet – Non-major Governmental Funds**  
**September 30, 2012**  
**(continued)**

	<b>Special Revenue Funds</b>				
	<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>
	106	115,119,120,121	118	103	128
<b>ASSETS</b>					
Cash and equivalents	\$ 445,561	\$ 306,698	\$ 139,941	\$ 5,562,271	\$ 103,194
Due from other funds	-	-	410	19,631	1,386
Due from other governments	117,042	-	-	567,417	-
Receivables	-	-	-	-	-
Mortgage receivables	-	882,853	-	-	-
Inventory	-	-	-	70,751	-
Prepays	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 562,603</b>	<b>\$ 1,189,551</b>	<b>\$ 140,351</b>	<b>\$ 6,220,070</b>	<b>\$ 104,580</b>
<b>LIABILITIES</b>					
Accounts payable and accrued liabilities	\$ 156,662	\$ 41,199	\$ -	\$ 461,310	\$ 7,604
Due to other funds	427	-	-	52	-
Deferred revenue	-	882,853	-	-	-
<b>TOTAL LIABILITIES</b>	<b>157,089</b>	<b>924,052</b>	<b>-</b>	<b>461,362</b>	<b>7,604</b>
<b>FUND BALANCES</b>					
Nonspendable:					
Inventory	-	-	-	70,751	-
Prepays	-	-	-	-	-
Restricted for:					
Records Modernization	-	-	-	-	-
Building Services	-	-	-	-	-
Public safety	-	-	140,351	-	-
Transportation	405,514	-	-	5,687,957	-
Economic environment	-	265,499	-	-	-
Anti-Drug Abuse	-	-	-	-	-
Boating Improvements	-	-	-	-	-
Tourist Development	-	-	-	-	-
Court costs	-	-	-	-	96,976
Debt service	-	-	-	-	-
Capital projects	-	-	-	-	-
Assigned for:					
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<b>405,514</b>	<b>265,499</b>	<b>140,351</b>	<b>5,758,708</b>	<b>96,976</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 562,603</b>	<b>\$ 1,189,551</b>	<b>\$ 140,351</b>	<b>\$ 6,220,070</b>	<b>\$ 104,580</b>

**Sumter County, Florida**  
**Combining Balance Sheet – Non-major Governmental Funds**  
**September 30, 2012**  
**(continued)**

	<u>Special Revenue Funds</u>			
	<b>Court Technology Fund</b>	<b>Tourist Development Fund</b>	<b>Fire Impact Fee</b>	<b>Sheriff Canteen Fund</b>
<b>ASSETS</b>	129	111	182 183	
Cash and equivalents	\$ 315,658	\$ 1,746,102	\$ 1,427,921	\$ 40,201
Due from other funds	16,186	-	-	-
Due from other governments	-	17,129	-	-
Receivables	-	-	-	20,881
Mortgage receivables	-	-	-	-
Inventory	-	-	-	-
Prepays	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 331,844</b>	<b>\$ 1,763,231</b>	<b>\$ 1,427,921</b>	<b>\$ 61,082</b>
<b>LIABILITIES</b>				
Accounts payable and accrued liabilities	\$ 35,634	\$ 1,019	\$ 574,293	\$ 4,854
Due to other funds	-	-	-	14,368
Deferred revenue	-	-	595,132	-
<b>TOTAL LIABILITIES</b>	<b>35,634</b>	<b>1,019</b>	<b>1,169,425</b>	<b>19,222</b>
<b>FUND BALANCES</b>				
Nonspendable:				
Inventory	-	-	-	-
Prepays	-	-	-	-
Restricted for:				
Records Modernization	-	-	-	-
Building Services	-	-	-	-
Public safety	-	-	254,721	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Anti-Drug Abuse	-	-	-	-
Boating Improvements	-	-	-	-
Tourist Development	-	1,762,212	-	-
Court costs	296,210	-	-	-
Debt service	-	-	-	-
Capital projects	-	-	-	-
Assigned for:				
Public safety	-	-	3,775	41,860
Physical environment	-	-	-	-
Transportation	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<b>296,210</b>	<b>1,762,212</b>	<b>258,496</b>	<b>41,860</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 331,844</b>	<b>\$ 1,763,231</b>	<b>\$ 1,427,921</b>	<b>\$ 61,082</b>

**Sumter County, Florida**  
**Combining Balance Sheet – Non-major Governmental Funds**  
**September 30, 2012**  
**(continued)**

	Special Revenue Funds			
	Sheriff Federal Shared Fund	Records Modernization	Clerk Fine and Forfeiture	Clerk Court Technology
<u>ASSETS</u>				
Cash and equivalents	\$ 20,182	\$ 307,148	\$ 315,702	\$ 1,036,009
Due from other funds	-	-	-	-
Due from other governments	-	-	22,961	-
Receivables	-	-	-	-
Mortgage receivables	-	-	-	-
Inventory	-	-	-	-
Prepays	-	-	-	-
	\$ 20,182	\$ 307,148	\$ 338,663	\$ 1,036,009
<b>TOTAL ASSETS</b>	<b>\$ 20,182</b>	<b>\$ 307,148</b>	<b>\$ 338,663</b>	<b>\$ 1,036,009</b>
<u>LIABILITIES</u>				
Accounts payable and accrued liabilities	\$ -	\$ -	\$ 91,642	\$ -
Due to other funds	-	-	222,373	-
Deferred revenue	-	-	-	-
	-	-	314,015	-
<b>TOTAL LIABILITIES</b>	-	-	314,015	-
<u>FUND BALANCES</u>				
Nonspendable:				
Inventory	-	-	-	-
Prepays	-	-	-	-
Restricted for:				
Records Modernization	-	307,148	-	-
Building Services	-	-	-	-
Public safety	20,182	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Anti-Drug Abuse	-	-	-	-
Boating Improvements	-	-	-	-
Tourist Development	-	-	-	-
Court costs	-	-	24,648	1,036,009
Debt service	-	-	-	-
Capital projects	-	-	-	-
Assigned for:				
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
	20,182	307,148	24,648	1,036,009
<b>TOTAL FUND BALANCES</b>	<b>20,182</b>	<b>307,148</b>	<b>24,648</b>	<b>1,036,009</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 20,182</b>	<b>\$ 307,148</b>	<b>\$ 338,663</b>	<b>\$ 1,036,009</b>

**Sumter County, Florida**  
**Combining Balance Sheet – Non-major Governmental Funds**  
**September 30, 2012**  
**(concluded)**

	Debt Service Fund	Capital Projects Fund	
	2003 and 2006 Sinking Fund	2006 Bond Construction Fund	Totals
<b>ASSETS</b>			
Cash and equivalents	\$ 750,446	\$ 921,005	\$ 21,096,796
Due from other funds	-	-	44,248
Due from other governments	349,847	-	1,849,774
Receivables	-	-	25,892
Mortgage receivables	-	-	882,853
Inventory	-	-	70,751
Prepays	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 1,100,293</b>	<b>\$ 921,005</b>	<b>\$ 23,970,314</b>
<b>LIABILITIES</b>			
Accounts payable and accrued liabilities		\$ 163,201	\$ 2,335,099
Due to other funds	350,322	-	642,949
Deferred revenue	-	-	1,578,803
<b>TOTAL LIABILITIES</b>	<b>350,322</b>	<b>163,201</b>	<b>4,556,851</b>
<b>FUND BALANCES</b>			
Nonspendable:			
Inventory	-	-	70,751
Prepays	-	-	-
Restricted for:			
Records Modernization	-	-	307,148
Building Services	-	-	5,722,680
Public safety	-	-	1,302,061
Transportation	-	-	6,093,471
Economic environment	-	-	265,499
Anti-Drug Abuse	-	-	1,943
Boating Improvements	-	-	105,998
Tourist Development	-	-	1,762,212
Court costs	-	-	1,550,507
Debt service	749,971	-	749,971
Capital projects	-	757,804	757,804
Assigned for:			
Public safety	-	-	308,335
Physical environment	-	-	254,197
Transportation	-	-	160,886
<b>TOTAL FUND BALANCES</b>	<b>749,971</b>	<b>757,804</b>	<b>19,413,463</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 1,100,293</b>	<b>\$ 921,005</b>	<b>\$ 23,970,314</b>

**Sumter County, Florida**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Non-major Governmental Funds**  
**For the Year Ended September 30, 2012**

	<u>Special Revenue Funds</u>				
	<u>Small Grants</u>	<u>Law Enforcement Trust</u>	<u>Building Services</u>	<u>Section 8 Housing</u>	<u>911 Emergency Telephone System</u>
<u>REVENUES</u>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Permits, Fees and Special Assessments	-	-	3,209,042	-	-
Intergovernmental	19,656	-	-	-	453,011
Charges for Services	-	-	36,125	-	-
Fines and Forfeitures	-	7,500	-	-	-
Miscellaneous	-	462	149,192	4	3,594
<b>TOTAL REVENUES</b>	<b>19,656</b>	<b>7,962</b>	<b>3,394,359</b>	<b>4</b>	<b>456,605</b>
<u>EXPENDITURES</u>					
Current:					
General Government	-	-	-	-	-
Public Safety	8,742	-	2,377,886	-	231,034
Physical Environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic Environment	-	-	-	158,512	-
Human Services	363,755	-	-	-	-
Culture and Recreation	1,000	-	-	-	-
Court Costs	-	-	-	-	-
Reversion to Clerks of Courts Oper Corp.	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Debt Service:					
Principal Retirement	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>373,497</b>	<b>-</b>	<b>2,377,886</b>	<b>158,512</b>	<b>231,034</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(353,841)</b>	<b>7,962</b>	<b>1,016,473</b>	<b>(158,508)</b>	<b>225,571</b>
<u>OTHER FINANCING SOURCES (USES)</u>					
Transfers In	336,898	-	184,389	-	-
Transfers Out	-	(53,516)	(71,681)	-	(72,000)
Lease Purchase Financing	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>336,898</b>	<b>(53,516)</b>	<b>112,708</b>	<b>-</b>	<b>(72,000)</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(16,943)</b>	<b>(45,554)</b>	<b>1,129,181</b>	<b>(158,508)</b>	<b>153,571</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b>26,228</b>	<b>158,947</b>	<b>4,814,013</b>	<b>158,508</b>	<b>549,128</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ 9,285</b>	<b>\$ 113,393</b>	<b>\$ 5,943,194</b>	<b>\$ -</b>	<b>\$ 702,699</b>

**Sumter County, Florida**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Non-major Governmental Funds**  
**For the Year Ended September 30, 2012**

(continued)

	<u>Special Revenue Funds</u>			
	<u>Anti-Drug Abuse</u>	<u>County Transit</u>	<u>Boating Improvement</u>	<u>Intergovernmental Radio Communications</u>
<b>REVENUES</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Permits, Fees and Special Assessments	-	-	17,506	-
Intergovernmental	68,205	696,622	-	-
Charges for Services	-	287,333	-	105,916
Fines and Forfeitures	-	-	-	-
Miscellaneous	3	11,313	500	4
<b>TOTAL REVENUES</b>	<u>68,208</u>	<u>995,268</u>	<u>18,006</u>	<u>105,920</u>
<b>EXPENDITURES</b>				
Current:				
General Government	-	-	-	-
Public Safety	-	-	-	1,324,741
Physical Environment	-	-	-	-
Transportation	-	1,619,137	-	-
Economic Environment	-	-	-	-
Human Services	-	-	-	-
Culture and Recreation	-	-	107,539	-
Court Costs	-	-	-	-
Reversion to Clerks of Courts Operation Corp.	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service:				
Principal Retirement	-	-	-	61,506
Interest and Fiscal Charges	-	-	-	2,170
<b>TOTAL EXPENDITURES</b>	<u>-</u>	<u>1,619,137</u>	<u>107,539</u>	<u>1,388,417</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>68,208</u>	<u>(623,869)</u>	<u>(89,533)</u>	<u>(1,282,497)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	-	689,046	-	100,750
Transfers Out	(68,205)	-	-	-
Lease Purchase Financing	-	-	-	1,189,132
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(68,205)</u>	<u>689,046</u>	<u>-</u>	<u>1,289,882</u>
<b>NET CHANGE IN FUND BALANCES</b>	3	65,177	(89,533)	7,385
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<u>1,940</u>	<u>95,709</u>	<u>195,531</u>	<u>34,801</u>
<b>FUND BALANCES – END OF YEAR</b>	<u>\$ 1,943</u>	<u>\$ 160,886</u>	<u>\$ 105,998</u>	<u>\$ 42,186</u>

**Sumter County, Florida**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Non-major Governmental Funds**  
**For the Year Ended September 30, 2012**

(continued)

	<u>Special Revenue Funds</u>			
	<u>Police Education</u>	<u>Alcohol and Drug Abuse</u>	<u>Court Improvement</u>	<u>Stormwater Management</u>
<b>REVENUES</b>				131
Taxes	\$ -	\$ -	\$ -	\$ -
Permits, Fees and Special Assessments	-	-	-	-
Intergovernmental	-	-	-	790,404
Charges for Services	18,472	17,981	318,886	-
Fines and Forfeitures	-	-	-	-
Miscellaneous	89	108	324	959
<b>TOTAL REVENUES</b>	<u>18,561</u>	<u>18,089</u>	<u>319,210</u>	<u>791,363</u>
<b>EXPENDITURES</b>				
Current:				
General Government	-	-	-	-
Public Safety	-	-	-	-
Physical Environment	-	-	-	1,176,825
Transportation	-	-	-	-
Economic Environment	-	-	-	-
Human Services	-	-	-	-
Culture and Recreation	-	-	-	-
Court Costs	-	7,952	1,471	-
Reversion to Clerks of Courts Oper Corp.	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service:				
Principal Retirement	-	-	-	-
Interest and Fiscal Charges	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>-</u>	<u>7,952</u>	<u>1,471</u>	<u>1,176,825</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>18,561</u>	<u>10,137</u>	<u>317,739</u>	<u>(385,462)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	-	-	-	310,000
Transfers Out	-	-	(357,286)	-
Lease Purchase Financing	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>-</u>	<u>(357,286)</u>	<u>310,000</u>
<b>NET CHANGE IN FUND BALANCES</b>	<u>18,561</u>	<u>10,137</u>	<u>(39,547)</u>	<u>(75,462)</u>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<u>52,154</u>	<u>58,526</u>	<u>67,548</u>	<u>320,374</u>
<b>FUND BALANCES – END OF YEAR</b>	<u>\$ 70,715</u>	<u>\$ 68,663</u>	<u>\$ 28,001</u>	<u>\$ 244,912</u>

**Sumter County, Florida**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Non-major Governmental Funds**  
**For the Year Ended September 30, 2012**

(continued)

	<u>Special Revenue Funds</u>				
	<u>Secondary Trust Fund</u>	<u>SHIP</u>	<u>Crime Prevention Fund</u>	<u>County Transportation Trust Fund</u>	<u>Court Local Requirements Fund</u>
	106	115,119,120,121	118	103	128
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ 5,286,720	\$ -
Permits, Fees and Special Assessments	-	-	-	810	-
Intergovernmental	2,771,091	-	-	1,572,162	-
Charges for Services	-	-	-	66,222	91,742
Fines and Forfeitures	-	-	23,467	-	-
Miscellaneous	10,330	43,102	271	154,002	265
<b>TOTAL REVENUES</b>	<b>2,781,421</b>	<b>43,102</b>	<b>23,738</b>	<b>7,079,916</b>	<b>92,007</b>
<b>EXPENDITURES</b>					
Current:					
General Government	-	-	-	-	-
Public Safety	-	-	-	-	-
Physical Environment	-	-	-	-	-
Transportation	3,362,679	-	-	6,856,333	-
Economic Environment	-	179,549	-	-	-
Human Services	-	-	-	-	-
Culture and Recreation	-	-	-	-	-
Court Costs	-	-	-	-	59,389
Reversion to Clerks of Courts Oper Corp.	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Debt Service:					
Principal Retirement	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>3,362,679</b>	<b>179,549</b>	<b>-</b>	<b>6,856,333</b>	<b>59,389</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(581,258)</b>	<b>(136,447)</b>	<b>23,738</b>	<b>223,583</b>	<b>32,618</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers In	-	-	-	-	-
Transfers Out	-	-	-	-	(29,349)
Lease Purchase Financing	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(29,349)</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(581,258)</b>	<b>(136,447)</b>	<b>23,738</b>	<b>223,583</b>	<b>3,269</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b>986,772</b>	<b>401,946</b>	<b>116,613</b>	<b>5,535,125</b>	<b>93,707</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ 405,514</b>	<b>\$ 265,499</b>	<b>\$ 140,351</b>	<b>\$ 5,758,708</b>	<b>\$ 96,976</b>

**Sumter County, Florida**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Non-major Governmental Funds**  
**For the Year Ended September 30, 2012**

(continued)

	<u>Special Revenue Funds</u>			
	<u>Court Technology Fund</u>	<u>Tourist Development Fund</u>	<u>Fire Impact Fee</u>	<u>Sheriff Canteen Fund</u>
<u>REVENUES</u>	129	111	182,183	
Taxes	\$ -	\$ 396,683	\$ -	\$ -
Permits, Fees and Special Assessments	-	-	2,584,798	-
Intergovernmental	-	-	-	-
Charges for Services	182,210	-	-	19,407
Fines and Forfeitures	-	-	-	-
Miscellaneous	960	14,965	16,668	156,820
<b>TOTAL REVENUES</b>	<b>183,170</b>	<b>411,648</b>	<b>2,601,466</b>	<b>176,227</b>
<u>EXPENDITURES</u>				
Current:				
General Government	-	-	-	-
Public Safety	-	-	2,513,343	183,185
Physical Environment	-	-	-	-
Transportation	-	-	-	-
Economic Environment	-	-	-	-
Human Services	-	-	-	-
Culture and Recreation	-	14,585	-	-
Court Costs	256,231	-	-	-
Reversion to Clerks of Courts Oper Corp.	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service:				
Principal Retirement	-	-	-	-
Interest and Fiscal Charges	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>256,231</b>	<b>14,585</b>	<b>2,513,343</b>	<b>183,185</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(73,061)</b>	<b>397,063</b>	<b>88,123</b>	<b>(6,958)</b>
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers In	-	-	3,775	-
Transfers Out	-	(12,500)	(71,454)	-
Lease Purchase Financing	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>(12,500)</b>	<b>(67,679)</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(73,061)</b>	<b>384,563</b>	<b>20,444</b>	<b>(6,958)</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b>369,271</b>	<b>1,377,649</b>	<b>238,052</b>	<b>48,818</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ 296,210</b>	<b>\$ 1,762,212</b>	<b>\$ 258,496</b>	<b>\$ 41,860</b>

**Sumter County, Florida**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Non-major Governmental Funds**  
**For the Year Ended September 30, 2012**

(continued)

	Special Revenue Funds			
	Sheriff Federal Shared Fund	Records Modernization	Clerk Fine and Forfeiture	Clerk Court Technology
<b>REVENUES</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Permits, Fees and Special Assessments	-	-	-	-
Intergovernmental	6,662	-	1,693,530	-
Charges for Services	-	62,060	-	173,099
Fines and Forfeitures	-	-	-	139,096
Miscellaneous	39	117	664	354
<b>TOTAL REVENUES</b>	<b>6,701</b>	<b>62,177</b>	<b>1,694,194</b>	<b>312,549</b>
<b>EXPENDITURES</b>				
Current:				
General Government	-	72,522	-	-
Public Safety	-	-	-	-
Physical Environment	-	-	-	-
Transportation	-	-	-	-
Economic Environment	-	-	-	-
Human Services	-	-	-	-
Culture and Recreation	-	-	-	-
Court Costs	-	-	1,775,381	174,626
Reversion to Clerks of Courts Oper Corp.	-	-	85,504	-
Capital Outlay	-	-	-	-
Debt Service:				
Principal Retirement	-	-	-	-
Interest and Fiscal Charges	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>72,522</b>	<b>1,860,885</b>	<b>174,626</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>6,701</b>	<b>(10,345)</b>	<b>(166,691)</b>	<b>137,923</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	-	-	268,337	-
Transfers Out	-	-	(222,344)	-
Lease Purchase Financing	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>45,993</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>6,701</b>	<b>(10,345)</b>	<b>(120,698)</b>	<b>137,923</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b>13,481</b>	<b>317,493</b>	<b>145,346</b>	<b>898,086</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ 20,182</b>	<b>\$ 307,148</b>	<b>\$ 24,648</b>	<b>\$ 1,036,009</b>

**Sumter County, Florida**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Non-major Governmental Funds**  
**For the Year Ended September 30, 2012**

(concluded)

	Debt Service Fund	Capital Projects Fund	Totals
	2003 and 2006 Sinking Fund	2006 Bond Construction Fund	
<b>REVENUES</b>			
Taxes	\$ -	\$ -	\$ 5,683,403
Permits, Fees and Special Assessments	-	-	5,812,156
Intergovernmental	6,642,563	-	14,713,906
Charges for Services	-	-	1,379,453
Fines and Forfeitures	-	-	170,063
Miscellaneous	3,897	130,635	699,641
<b>TOTAL REVENUES</b>	<b>6,646,460</b>	<b>130,635</b>	<b>28,458,622</b>
<b>EXPENDITURES</b>			
Current:			
General Government	-	-	72,522
Public Safety	-	-	6,638,931
Physical Environment	-	-	1,176,825
Transportation	-	-	11,838,149
Economic Environment	-	-	338,061
Human Services	-	-	363,755
Culture and Recreation	-	-	123,124
Court Costs	-	-	2,275,050
Reversion to Clerks of Courts Oper Corp.	-	-	85,504
Capital Outlay	-	1,155,308	1,155,308
Debt Service:			
Principal Retirement	530,000	-	591,506
Interest and Fiscal Charges	1,716,417	-	1,718,587
<b>TOTAL EXPENDITURES</b>	<b>2,246,417</b>	<b>1,155,308</b>	<b>26,377,322</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>4,400,043</b>	<b>(1,024,673)</b>	<b>2,081,300</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	-	1,893,195
Transfers Out	(4,398,529)	-	(5,356,864)
Lease Purchase Financing	-	-	1,189,132
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(4,398,529)</b>	<b>-</b>	<b>(2,274,537)</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>1,514</b>	<b>(1,024,673)</b>	<b>(193,237)</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b>748,457</b>	<b>1,782,477</b>	<b>19,606,700</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ 749,971</b>	<b>\$ 757,804</b>	<b>\$ 19,413,463</b>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Small Grants Fund**  
**For the Year Ended September 30, 2012**

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Intergovernmental	\$ 19,983	\$ 19,983	\$ 19,656	\$ (327)
Miscellaneous	101	101	-	(101)
<b>TOTAL REVENUES</b>	<u>20,084</u>	<u>20,084</u>	<u>19,656</u>	<u>(428)</u>
<u>EXPENDITURES</u>				
Current:				
Public Safety:				
EMS County Grant	-	8,745	8,742	3
Human Services:				
Local Mosquito Control	340,389	342,243	333,641	8,602
State Mosquito Control	18,396	30,331	30,114	217
Culture and Recreation:				
Florida Arts License Plate	1,588	1,888	1,000	888
<b>TOTAL EXPENDITURES</b>	<u>360,373</u>	<u>383,207</u>	<u>373,497</u>	<u>9,710</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(340,289)</u>	<u>(363,123)</u>	<u>(353,841)</u>	<u>9,282</u>
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfer in	340,289	336,898	336,898	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>340,289</u>	<u>336,898</u>	<u>336,898</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	-	(26,225)	(16,943)	9,282
<b>FUND BALANCES – BEGINNING OF YEAR</b>	-	26,225	26,228	3
<b>FUND BALANCES – END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,285</u>	<u>\$ 9,285</u>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Law Enforcement Trust Fund**  
**For the Year Ended September 30, 2012**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Fines & Forfeitures	\$ 3,024	\$ 3,024	\$ 7,500	\$ 4,476
Miscellaneous	10	10	462	452
TOTAL REVENUES	3,034	3,034	7,962	4,928
<u>EXPENDITURES</u>				
Current:				
Public Safety				
Investigations	145,000	161,981	-	161,981
TOTAL EXPENDITURES	145,000	161,981	-	161,981
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(141,966)	(158,947)	7,962	166,909
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfer out	-	-	(53,516)	(53,516)
TOTAL OTHER FINANCING SOURCES (USES)	-	-	(53,516)	(53,516)
NET CHANGE IN FUND BALANCES	(141,966)	(158,947)	(45,554)	113,393
FUND BALANCES – BEGINNING OF YEAR	141,966	158,947	158,947	-
FUND BALANCES – END OF YEAR	\$ -	\$ -	\$ 113,393	\$ 113,393

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Building Services Fund**  
**For the Year Ended September 30, 2012**

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Permits, Fees & Special Assessments	\$ 2,544,416	\$ 2,544,416	\$ 3,209,042	\$ 664,626
Charges for services	96,900	96,900	36,125	(60,775)
Miscellaneous	45,332	45,332	149,192	103,860
<b>TOTAL REVENUES</b>	<u>2,686,648</u>	<u>2,686,648</u>	<u>3,394,359</u>	<u>707,711</u>
<u>EXPENDITURES</u>				
Current:				
Public Safety				
Building Services Dept.	5,581,497	7,139,710	2,377,886	4,761,824
Support	38,800	38,800	-	38,800
<b>TOTAL EXPENDITURES</b>	<u>5,620,297</u>	<u>7,178,510</u>	<u>2,377,886</u>	<u>4,800,624</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPEDITURES</b>	<u>(2,933,649)</u>	<u>(4,491,862)</u>	<u>1,016,473</u>	<u>5,508,335</u>
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfer in	157,178	208,778	184,389	(24,389)
Transfer out	(73,092)	(73,092)	(71,681)	1,411
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>84,086</u>	<u>135,686</u>	<u>112,708</u>	<u>(22,978)</u>
<b>NET CHANGE IN FUND BALANCES</b>	(2,849,563)	(4,356,176)	1,129,181	5,485,357
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<u>2,849,563</u>	<u>4,356,176</u>	<u>4,814,013</u>	<u>457,837</u>
<b>FUND BALANCES – END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,943,194</u>	<u>\$ 5,943,194</u>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Section 8 Housing Fund**  
**For the Year Ended September 30, 2012**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
Miscellaneous	-	5	4	(1)
TOTAL REVENUES	-	5	4	(1)
<u>EXPENDITURES</u>				
Current:				
Economic environment				
Section 8 Grant-County to Citrus Co	-	158,513	158,512	1
TOTAL EXPENDITURES	-	158,513	158,512	1
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	(158,508)	(158,508)	-
FUND BALANCES – BEGINNING OF YEAR	-	158,508	158,508	-
FUND BALANCES – END OF YEAR	\$ -	\$ -	\$ -	\$ -

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**911 Emergency Telephone System Fund**  
**For the Year Ended September 30, 2012**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Intergovernmental	\$ 431,552	\$ 431,552	\$ 453,011	\$ 21,459
Miscellaneous	850	850	3,594	2,744
TOTAL REVENUES	432,402	432,402	456,605	24,203
<u>EXPENDITURES</u>				
Current:				
Public Safety:				
E-911 System	318,724	318,724	231,034	87,690
TOTAL EXPENDITURES	318,724	318,724	231,034	87,690
EXCESS (DEFICIENCY) OF REVENUES OVER EXPEDITURES	113,678	113,678	225,571	111,893
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfer out	(72,000)	(72,000)	(72,000)	-
TOTAL OTHER FINANCING SOURCES (USES)	(72,000)	(72,000)	(72,000)	-
NET CHANGE IN FUND BALANCES	41,678	41,678	153,571	111,893
FUND BALANCES – BEGINNING OF YEAR	552,639	549,127	549,128	1
FUND BALANCES – END OF YEAR	\$ 594,317	\$ 590,805	\$ 702,699	\$ 111,894

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Anti-Drug Abuse Fund**  
**For the Year Ended September 30, 2012**

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Intergovernmental	\$ -	\$ 68,205	\$ 68,205	\$ -
Miscellaneous	-	-	3	3
TOTAL REVENUES	-	68,205	68,208	3
<u>EXPENDITURES</u>				
Current:				
Public Safety:				
Anti-drug abuse	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-
EXCESS OF REVENUES OVER EXPEDITURES	-	68,205	68,208	3
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfer out	(1,938)	(70,145)	(68,205)	1,940
TOTAL OTHER FINANCING SOURCES (USES)	(1,938)	(70,145)	(68,205)	1,940
NET CHANGE IN FUND BALANCES	(1,938)	(1,940)	3	1,943
FUND BALANCES – BEGINNING OF YEAR	1,938	1,940	1,940	-
FUND BALANCES – END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,943</u>	<u>\$ 1,943</u>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**County Transit Fund**  
**For the Year Ended September 30, 2012**

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Intergovernmental	\$ 855,224	\$ 855,224	\$ 696,622	\$ (158,602)
Charges for services	357,785	357,785	287,333	(70,452)
Miscellaneous	926	926	11,313	10,387
TOTAL REVENUES	<u>1,213,935</u>	<u>1,213,935</u>	<u>995,268</u>	<u>(218,667)</u>
<u>EXPENDITURES</u>				
Current:				
Transportation:				
Transit	1,798,683	1,801,302	1,619,137	182,165
TOTAL EXPENDITURES	<u>1,798,683</u>	<u>1,801,302</u>	<u>1,619,137</u>	<u>182,165</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPEDITURES	<u>(584,748)</u>	<u>(587,367)</u>	<u>(623,869)</u>	<u>(36,502)</u>
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfer in	689,046	689,046	689,046	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>689,046</u>	<u>689,046</u>	<u>689,046</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	104,298	101,679	65,177	(36,502)
FUND BALANCES – BEGINNING OF YEAR	<u>116,040</u>	<u>95,709</u>	<u>95,709</u>	<u>-</u>
FUND BALANCES – END OF YEAR	<u>\$ 220,338</u>	<u>\$ 197,388</u>	<u>\$ 160,886</u>	<u>\$ (36,502)</u>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Boating Improvement Fund**  
**For the Year Ended September 30, 2012**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b><u>REVENUES</u></b>				
Permits, Fees & Special Assessments	\$ 15,814	\$ 15,814	\$ 17,506	1,692
Miscellaneous	803	803	500	(303)
TOTAL REVENUES	16,617	16,617	18,006	1,389
<b><u>EXPENDITURES</u></b>				
Current:				
Public Safety:				
Boating Improvement	-	173,000	107,539	65,461
TOTAL EXPENDITURES	-	173,000	107,539	65,461
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	16,617	(156,383)	(89,533)	66,850
FUND BALANCES – BEGINNING OF YEAR	33,907	195,531	195,531	-
FUND BALANCES – END OF YEAR	\$ 50,524	\$ 39,148	\$ 105,998	\$ 66,850

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Intergovernmental Radio Communications Fund**  
**For the Year Ended September 30, 2012**

	<u>Budgeted Amounts</u>		Actual	Variance with
	Original	Final		Final Budget
				Positive (Negative)
<b><u>REVENUES</u></b>				
Charges for services	\$ 102,000	\$ 102,000	\$ 105,916	\$ 3,916
Miscellaneous	108	108	4	(104)
<b>TOTAL REVENUES</b>	<b>102,108</b>	<b>102,108</b>	<b>105,920</b>	<b>3,812</b>
<b><u>EXPENDITURES</u></b>				
Current:				
Public Safety:				
Communications	63,097	1,525,723	1,324,741	200,982
Debt Service				
Principal Retirement	61,506	61,506	61,506	-
Interest and Fiscal Charges	2,170	2,170	2,170	-
<b>TOTAL EXPENDITURES</b>	<b>126,773</b>	<b>1,589,399</b>	<b>1,388,417</b>	<b>200,982</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(24,665)</b>	<b>(1,487,291)</b>	<b>(1,282,497)</b>	<b>204,794</b>
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfer in	-	263,358	100,750	(162,608)
Lease Purchase Financing	-	1,189,132	1,189,132	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>1,452,490</b>	<b>1,289,882</b>	<b>(162,608)</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(24,665)</b>	<b>(34,801)</b>	<b>7,385</b>	<b>42,186</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b>24,665</b>	<b>34,801</b>	<b>34,801</b>	<b>-</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 42,186</b>	<b>\$ 42,186</b>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Police Education Fund**  
**For the Year Ended September 30, 2012**

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Charges for services	\$ 20,059	\$ 20,059	\$ 18,472	\$ (1,587)
Miscellaneous	49	49	89	40
TOTAL REVENUES	<u>20,108</u>	<u>20,108</u>	<u>18,561</u>	<u>(1,547)</u>
<u>EXPENDITURES</u>				
Current:				
Public Safety:				
Sheriff	73,079	72,262	-	72,262
TOTAL EXPENDITURES	<u>73,079</u>	<u>72,262</u>	<u>-</u>	<u>72,262</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(52,971)	(52,154)	18,561	70,715
FUND BALANCES – BEGINNING OF YEAR	<u>52,971</u>	<u>52,154</u>	<u>52,154</u>	<u>-</u>
FUND BALANCES – END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 70,715</u>	<u>\$ 70,715</u>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Alcohol and Drug Abuse Fund**  
**For the Year Ended September 30, 2012**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Charges for services	\$ 19,077	\$ 19,077	\$ 17,981	\$ (1,096)
Miscellaneous	20	20	108	88
TOTAL REVENUES	19,097	19,097	18,089	(1,008)
<u>EXPENDITURES</u>				
Current:				
Court Costs:				
Adult Drug Court	33,990	33,990	7,952	26,038
TOTAL EXPENDITURES	33,990	33,990	7,952	26,038
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(14,893)	(14,893)	10,137	25,030
FUND BALANCES – BEGINNING OF YEAR	38,563	58,526	58,526	-
FUND BALANCES – END OF YEAR	\$ 23,670	\$ 43,633	\$ 68,663	\$ 25,030

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Court Improvement Fund**  
**For the Year Ended September 30, 2012**

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Charges for services	\$ 294,500	\$ 294,500	\$ 318,886	\$ 24,386
Miscellaneous	238	238	324	86
<b>TOTAL REVENUES</b>	<u>294,738</u>	<u>294,738</u>	<u>319,210</u>	<u>24,472</u>
<u>EXPENDITURES</u>				
Current:				
Court Costs:				
Judicial	5,000	5,000	1,471	3,529
<b>TOTAL EXPENDITURES</b>	<u>5,000</u>	<u>5,000</u>	<u>1,471</u>	<u>3,529</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>289,738</u>	<u>289,738</u>	<u>317,739</u>	<u>28,001</u>
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfer out	(289,738)	(357,286)	(357,286)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(289,738)</u>	<u>(357,286)</u>	<u>(357,286)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	-	(67,548)	(39,547)	28,001
<b>FUND BALANCES – BEGINNING OF YEAR</b>		<u>67,548</u>	<u>67,548</u>	<u>-</u>
<b>FUND BALANCES – END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 28,001</u>	<u>\$ 28,001</u>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Stormwater Management Fund**  
**For the Year Ended September 30, 2012**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Intergovernmental	\$ 521,913	\$ 885,913	\$ 790,404	\$ (95,509)
Miscellaneous	1,198	1,198	959	(239)
TOTAL REVENUES	523,111	887,111	791,363	(95,748)
<u>EXPENDITURES</u>				
Current:				
Physical environment:				
Stormwater Program	728,897	1,377,363	1,176,825	200,538
TOTAL EXPENDITURES	728,897	1,377,363	1,176,825	200,538
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(205,786)	(490,252)	(385,462)	104,790
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfer in	-	348,200	310,000	(38,200)
TOTAL OTHER FINANCING SOURCES (USES)	-	348,200	310,000	(38,200)
NET CHANGE IN FUND BALANCES	(205,786)	(142,052)	(75,462)	66,590
FUND BALANCES – BEGINNING OF YEAR	213,590	320,373	320,374	1
FUND BALANCES – END OF YEAR	\$ 7,804	\$ 178,321	\$ 244,912	\$ 66,591

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Choose Life Specialty Plates Fund**  
**For the Year Ended September 30, 2012**

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Intergovernmental	\$ 4,692	\$ -	\$ -	\$ -
Miscellaneous	46	-	-	-
TOTAL REVENUES	<u>4,738</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>EXPENDITURES</u>				
Current:				
Human Services:				
Aid to Private Organizations	39,566	-	-	-
TOTAL EXPENDITURES	<u>39,566</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(34,828)	-	-	-
FUND BALANCES – BEGINNING OF YEAR	<u>34,828</u>	<u>-</u>	<u>-</u>	<u>-</u>
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**  
**Secondary Trust Fund**  
**For the Year Ended September 30, 2012**

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Intergovernmental	\$ 4,514,481	\$ 4,494,539	\$ 2,771,091	\$ (1,723,448)
Miscellaneous	12,852	12,852	10,330	(2,522)
TOTAL REVENUES	<u>4,527,333</u>	<u>4,507,391</u>	<u>2,781,421</u>	<u>(1,725,970)</u>
<u>EXPENDITURES</u>				
Current:				
Transportation:				
Road & Bridge	6,392,525	5,494,162	3,362,679	2,131,483
TOTAL EXPENDITURES	<u>6,392,525</u>	<u>5,494,162</u>	<u>3,362,679</u>	<u>2,131,483</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,865,192)	(986,771)	(581,258)	405,513
FUND BALANCES – BEGINNING OF YEAR	<u>1,865,192</u>	<u>986,771</u>	<u>986,772</u>	<u>1</u>
FUND BALANCES – END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 405,514</u>	<u>\$ 405,514</u>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**SHIP Fund**  
**For the Year Ended September 30, 2012**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Intergovernmental	\$ -	\$ 51,000	\$ -	\$ (51,000)
Miscellaneous		710	43,102	42,392
<b>TOTAL REVENUES</b>	<b>-</b>	<b>51,710</b>	<b>43,102</b>	<b>(8,608)</b>
<u>EXPENDITURES</u>				
Current:				
Economic environment:				
SHIP 9-10	61,875	-	-	-
SHIP 10-11	39,000	39,967	39,947	20
SHIP 11-12	-	404,328	139,602	264,726
SHIP 12-13	-	9,360	-	9,360
<b>TOTAL EXPENDITURES</b>	<b>100,875</b>	<b>453,655</b>	<b>179,549</b>	<b>274,106</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(100,875)</b>	<b>(401,945)</b>	<b>(136,447)</b>	<b>265,498</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b>100,875</b>	<b>401,945</b>	<b>401,946</b>	<b>1</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 265,499</b>	<b>\$ 265,499</b>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Crime Prevention Fund**  
**For the Year Ended September 30, 2012**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Charges for services	\$ 17,724	\$ 17,724	\$ 23,467	\$ 5,743
Miscellaneous	105	105	271	166
TOTAL REVENUES	17,829	17,829	23,738	5,909
<u>EXPENDITURES</u>				
Current:				
Public Safety:	123,010	134,441	-	134,441
TOTAL EXPENDITURES	123,010	134,441	-	134,441
EXCESS (DEFICENCY) OF REVENUES OVER EXPEDITURES	(105,181)	(116,612)	23,738	140,350
FUND BALANCES – BEGINNING OF YEAR	105,181	116,612	116,613	1
FUND BALANCES – END OF YEAR	\$ -	\$ -	\$ 140,351	\$ 140,351

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**County Transportation Trust Fund**  
**For the Year Ended September 30, 2012**

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	
<u>REVENUES</u>				
Taxes	\$ 5,055,154	\$ 4,998,414	\$ 5,286,720	\$ 288,306
Permits, Fees & Special Assessments	1,051	1,051	810	(241)
Intergovernmental	1,561,632	1,558,770	1,572,162	13,392
Charges for services	62,557	62,557	66,222	3,665
Miscellaneous	16,685	16,685	154,002	137,317
<b>TOTAL REVENUES</b>	<u>6,697,079</u>	<u>6,637,477</u>	<u>7,079,916</u>	<u>442,439</u>
<u>EXPENDITURES</u>				
Current:				
Transportation:				
Road & Bridge	10,059,564	9,934,494	6,856,333	3,078,161
<b>TOTAL EXPENDITURES</b>	<u>10,059,564</u>	<u>9,934,494</u>	<u>6,856,333</u>	<u>3,078,161</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	(3,362,485)	(3,297,017)	223,583	3,520,600
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<u>5,537,485</u>	<u>5,412,415</u>	<u>5,535,125</u>	<u>122,710</u>
<b>FUND BALANCES – END OF YEAR</b>	<u>\$ 2,175,000</u>	<u>\$ 2,115,398</u>	<u>\$ 5,758,708</u>	<u>\$ 3,643,310</u>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Court Local Requirements Fund**  
**For the Year Ended September 30, 2012**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Charges for services	\$ 108,548	\$ 109,293	\$ 91,742	\$ (17,551)
Miscellaneous	295	295	265	(30)
<b>TOTAL REVENUES</b>	<b>108,843</b>	<b>109,588</b>	<b>92,007</b>	<b>(17,581)</b>
<u>EXPENDITURES</u>				
Current:				
Court Costs:				
Law Library	19,986	19,986	17,920	2,066
Legal Aid	19,986	19,986	14,762	5,224
Innovative Court Programs	151,447	133,974	26,707	107,267
<b>TOTAL EXPENDITURES</b>	<b>191,419</b>	<b>173,946</b>	<b>59,389</b>	<b>114,557</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(82,576)</b>	<b>(64,358)</b>	<b>32,618</b>	<b>96,976</b>
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfer out	(28,604)	(29,349)	(29,349)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(28,604)</b>	<b>(29,349)</b>	<b>(29,349)</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(111,180)</b>	<b>(93,707)</b>	<b>3,269</b>	<b>96,976</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b>111,180</b>	<b>93,707</b>	<b>93,707</b>	<b>-</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 96,976</b>	<b>\$ 96,976</b>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Court Technology Fund**  
**For the Year Ended September 30, 2012**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Charges for services	\$ 165,739	\$ 165,739	\$ 182,210	\$ 16,471
Miscellaneous	970	970	960	(10)
<b>TOTAL REVENUES</b>	166,709	166,709	183,170	16,461
<u>EXPENDITURES</u>				
Current:				
Court Costs:				
Guardian Ad Litem	6,450	6,450	1,074	5,376
Court Functions	155,018	155,018	109,576	45,442
State Attorney	108,300	108,300	92,677	15,623
Public Defender	62,288	62,288	52,904	9,384
<b>TOTAL EXPENDITURES</b>	332,056	332,056	256,231	75,825
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	(165,347)	(165,347)	(73,061)	92,286
<b>FUND BALANCES – BEGINNING OF YEAR</b>	265,829	369,271	369,271	-
<b>FUND BALANCES – END OF YEAR</b>	\$ 100,482	\$ 203,924	\$ 296,210	\$ 92,286

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Tourist Development Fund**  
**For the Year Ended September 30, 2012**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Taxes	\$ 311,650	\$ 311,650	\$ 396,683	\$ 85,033
Miscellaneous	6,195	6,195	14,965	8,770
<b>TOTAL REVENUES</b>	<b>317,845</b>	<b>317,845</b>	<b>411,648</b>	<b>93,803</b>
<u>EXPENDITURES</u>				
Current:				
Culture and Recreation:				
County Promotion	317,845	305,345	14,585	290,760
<b>TOTAL EXPENDITURES</b>	<b>317,845</b>	<b>305,345</b>	<b>14,585</b>	<b>290,760</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>-</b>	<b>12,500</b>	<b>397,063</b>	<b>384,563</b>
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers Out	-	(12,500)	(12,500)	-
<b>TOTAL OTHER FINANCING USES</b>	<b>-</b>	<b>(12,500)</b>	<b>(12,500)</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>-</b>	<b>-</b>	<b>384,563</b>	<b>384,563</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b>1,377,327</b>	<b>1,377,648</b>	<b>1,377,649</b>	<b>1</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ 1,377,327</b>	<b>\$ 1,390,148</b>	<b>\$ 1,762,212</b>	<b>\$ 384,564</b>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Fire Impact Fee Fund**  
**For the Year Ended September 30, 2012**

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Permits, Fees & Special Assessments	\$ 1,041,243	\$ 1,041,243	\$ 2,584,798	\$ 1,543,555
Miscellaneous	3,860	3,860	16,668	12,808
<b>TOTAL REVENUES</b>	<u>1,045,103</u>	<u>1,045,103</u>	<u>2,601,466</u>	<u>1,556,363</u>
<u>EXPENDITURES</u>				
Current:				
Public Safety:				
Sumter Fire District	500	500	-	500
The Villages Fire District	1,993,989	2,513,647	2,513,343	304
<b>TOTAL EXPENDITURES</b>	<u>1,994,489</u>	<u>2,514,147</u>	<u>2,513,343</u>	<u>804</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(949,386)</u>	<u>(1,469,044)</u>	<u>88,123</u>	<u>1,557,167</u>
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfer in	17,500	17,500	3,775	(13,725)
Transfer out	(132,586)	(71,454)	(71,454)	
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(115,086)</u>	<u>(53,954)</u>	<u>(67,679)</u>	<u>(13,725)</u>
<b>NET CHANGE IN FUND BALANCES</b>	(1,064,472)	(1,522,998)	20,444	1,543,442
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<u>2,131,156</u>	<u>1,593,982</u>	<u>238,052</u>	<u>(1,355,930)</u>
<b>FUND BALANCES – END OF YEAR</b>	<u>\$ 1,066,684</u>	<u>\$ 70,984</u>	<u>\$ 258,496</u>	<u>\$ 187,512</u>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Sheriff Canteen Fund**  
**For the Year Ended September 30, 2012**

	<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	\$ 21,703	\$ 21,703	\$ 19,407	\$ (2,296)
Miscellaneous	175,888	175,888	156,820	(19,068)
<b>TOTAL REVENUES</b>	<b>197,591</b>	<b>197,591</b>	<b>176,227</b>	<b>(21,364)</b>
<b><u>EXPENDITURES</u></b>				
Current:				
Public Safety:				
Commissary	136,101	136,101	183,185	(47,084)
<b>TOTAL EXPENDITURES</b>	<b>136,101</b>	<b>136,101</b>	<b>183,185</b>	<b>(47,084)</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>61,490</b>	<b>61,490</b>	<b>(6,958)</b>	<b>(68,448)</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b>-</b>	<b>-</b>	<b>48,818</b>	<b>48,818</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ 61,490</b>	<b>\$ 61,490</b>	<b>\$ 41,860</b>	<b>\$ (19,630)</b>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Records Modernization Fund**  
**For the Year Ended September 30, 2012**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b><u>REVENUES</u></b>				
Charges for services	\$ 53,500	\$ 53,500	\$ 62,060	\$ 8,560
Miscellaneous	300	300	117	(183)
<b>TOTAL REVENUES</b>	<b>53,800</b>	<b>53,800</b>	<b>62,177</b>	<b>8,377</b>
<b><u>EXPENDITURES</u></b>				
Current:				
General Government:	205,000	205,000	72,522	132,478
<b>TOTAL EXPENDITURES</b>	<b>205,000</b>	<b>205,000</b>	<b>72,522</b>	<b>132,478</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(151,200)</b>	<b>(151,200)</b>	<b>(10,345)</b>	<b>140,855</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b>317,493</b>	<b>317,493</b>	<b>317,493</b>	<b>-</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ 166,293</b>	<b>\$ 166,293</b>	<b>\$ 307,148</b>	<b>\$ 140,855</b>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Clerk Fine and Forfeiture Fund**  
**For the Year Ended September 30, 2012**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Intergovernmental	\$ 1,661,726	\$ 1,657,572	\$ 1,693,530	\$ 35,958
Miscellaneous	-	-	664	664
TOTAL REVENUES	<u>1,661,726</u>	<u>1,657,572</u>	<u>1,694,194</u>	<u>36,622</u>
<u>EXPENDITURES</u>				
Current:				
Court Costs	2,025,430	2,021,276	1,775,381	245,895
Reversion to Clerk of Courts Operating Corporation	-	-	85,504	(85,504)
TOTAL EXPENDITURES	<u>2,025,430</u>	<u>2,021,276</u>	<u>1,860,885</u>	<u>160,391</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(363,704)</u>	<u>(363,704)</u>	<u>(166,691)</u>	<u>197,013</u>
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfer in	268,337	268,337	268,337	-
Transfer out	-	-	(222,344)	(222,344)
TOTAL OTHER FINANCING SOURCES (USES)	<u>268,337</u>	<u>268,337</u>	<u>45,993</u>	<u>(222,344)</u>
NET CHANGE IN FUND BALANCES	(95,367)	(95,367)	(120,698)	(25,331)
FUND BALANCES – BEGINNING OF YEAR	<u>145,346</u>	<u>145,346</u>	<u>145,346</u>	-
FUND BALANCES – END OF YEAR	<u>\$ 49,979</u>	<u>\$ 49,979</u>	<u>\$ 24,648</u>	<u>\$ (25,331)</u>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Clerk Court Technology Fund**  
**For the Year Ended September 30, 2012**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Charges for Services	\$ 150,000	\$ 150,000	\$ 173,099	\$ 23,099
Fines and Forfeitures	130,000	130,000	139,096	9,096
Miscellaneous	800	800	354	(446)
TOTAL REVENUES	280,800	280,800	312,549	31,749
<u>EXPENDITURES</u>				
Current:				
Court Costs	541,500	541,500	174,626	366,874
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(260,700)	(260,700)	137,923	398,623
FUND BALANCES – BEGINNING OF YEAR	898,086	898,086	898,086	-
FUND BALANCES – END OF YEAR	<u>\$ 637,386</u>	<u>\$ 637,386</u>	<u>\$ 1,036,009</u>	<u>\$ 398,623</u>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**2003 and 2006 Sinking Fund**  
**For the Year Ended September 30, 2012**

	<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>				
Intergovernmental	\$ 6,137,307	\$ 5,976,367	\$ 6,642,563	\$ 666,196
Miscellaneous	3,103	3,103	3,897	794
<b>TOTAL REVENUES</b>	<u>6,140,410</u>	<u>5,979,470</u>	<u>6,646,460</u>	<u>666,990</u>
<b><u>EXPENDITURES</u></b>				
Debt Service				
Principal Retirement	530,000	530,000	530,000	-
Interest and Fiscal Charges	1,712,914	1,716,842	1,716,417	425
<b>TOTAL EXPENDITURES</b>	<u>2,242,914</u>	<u>2,246,842</u>	<u>2,246,417</u>	<u>425</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>3,897,496</u>	<u>3,732,628</u>	<u>4,400,043</u>	<u>667,415</u>
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfer in	-	-	-	-
Transfer out	(3,147,534)	(3,731,123)	(4,398,529)	(667,406)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(3,147,534)</u>	<u>(3,731,123)</u>	<u>(4,398,529)</u>	<u>(667,406)</u>
<b>NET CHANGE IN FUND BALANCES</b>	749,962	1,505	1,514	9
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<u>-</u>	<u>748,457</u>	<u>748,457</u>	<u>-</u>
<b>FUND BALANCES – END OF YEAR</b>	<u>\$ 749,962</u>	<u>\$ 749,962</u>	<u>\$ 749,971</u>	<u>\$ 9</u>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**2006 Bond Construction Fund**  
**For the Year Ended September 30, 2012**

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<u>REVENUES</u>				
Miscellaneous	\$ 1,000	\$ 1,000	\$ 130,635	\$ 129,635
<u>EXPENDITURES</u>				
Capital Outlay				
County Administration	-	330,000	277,641	52,359
County Building/Detention Center	1,372,119	1,453,476	877,667	575,809
TOTAL EXPENDITURES	<u>1,372,119</u>	<u>1,783,476</u>	<u>1,155,308</u>	<u>628,168</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,371,119)	(1,782,476)	(1,024,673)	757,803
FUND BALANCES – BEGINNING OF YEAR	<u>1,371,119</u>	<u>1,782,476</u>	<u>1,782,477</u>	<u>1</u>
FUND BALANCES – END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 757,804</u>	<u>\$ 757,804</u>

**Sumter County, Florida**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual - Capital Projects Fund**  
**For the Year Ended September 30, 2012**

	<u>Budgeted Amounts</u>		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b><u>REVENUES</u></b>				
Intergovernmental	\$ -	\$ -	\$ 106,582	\$ 106,582
Miscellaneous	7,420	7,420	187,601	180,181
<b>TOTAL REVENUES</b>	<b>7,420</b>	<b>7,420</b>	<b>294,183</b>	<b>286,763</b>
<b><u>EXPENDITURES</u></b>				
Capital Outlay:				
County Administration	-	25,150	22,755	2,395
County Building-Ag Ctr/Fair grounds	-	121,000	74,967	46,033
County Building/Detention Ctr	425,000	425,000	144,225	280,775
Emergency Management	-	25,150	-	25,150
Facilities Dev & Maintenance	4,190,000	4,858,126	1,543,049	3,315,077
Sumter Fire District	940,000	1,732,389	988,730	743,659
Road & Bridge	50,000	50,000	11,250	38,750
Library Program	-	229,116	125,068	104,048
Animal Control	921,876	1,016,376	130,520	885,856
<b>TOTAL EXPENDITURES</b>	<b>6,526,876</b>	<b>8,482,307</b>	<b>3,040,564</b>	<b>5,441,743</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(6,519,456)</b>	<b>(8,474,887)</b>	<b>(2,746,381)</b>	<b>5,728,506</b>
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfer in	2,145,651	5,257,294	5,257,294	-
Transfer out	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>2,145,651</b>	<b>5,257,294</b>	<b>5,257,294</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(4,373,805)</b>	<b>(3,217,593)</b>	<b>2,510,913</b>	<b>5,728,506</b>
<b>FUND BALANCES – BEGINNING OF YEAR</b>	<b>8,116,000</b>	<b>8,519,308</b>	<b>8,519,308</b>	<b>-</b>
<b>FUND BALANCES – END OF YEAR</b>	<b>\$ 3,742,195</b>	<b>\$ 5,301,715</b>	<b>\$ 11,030,221</b>	<b>\$ 5,728,506</b>

**Sumter County, Florida**  
**Combining Statement of Fiduciary Net Assets**  
**Agency Funds**  
**September 30, 2012**

	<b>Clerk of Circuit Court</b>	<b>Sheriff</b>	<b>Tax Collector</b>	<b>Totals</b>
<b><u>ASSETS</u></b>				
Cash and equivalents	\$1,211,608	\$97,924	\$1,990,866	\$3,300,398
Due from other governments	-	-	109	109
Receivables	-	-	18,943	18,943
<b>TOTAL ASSETS</b>	<b><u><u>\$1,211,608</u></u></b>	<b><u><u>\$97,924</u></u></b>	<b><u><u>\$2,009,918</u></u></b>	<b><u><u>\$3,319,450</u></u></b>
<b><u>LIABILITIES</u></b>				
Assets held for others	<b><u><u>\$1,211,608</u></u></b>	<b><u><u>\$97,924</u></u></b>	<b><u><u>\$2,009,918</u></u></b>	<b><u><u>\$3,319,450</u></u></b>

**Sumter County, Florida**  
**Combining Statement of Changes in Assets and Liabilities**  
**Agency Funds**  
**For the Year Ended September 30, 2012**

	<u>Balance</u> <u>October 1, 2011</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>September 30, 2012</u>
<b>CLERK OF CIRCUIT COURT</b>				
<u>Assets</u>				
Cash and equivalents	\$ 908,981	\$ 19,491,506	\$ 19,188,879	\$ 1,211,608
<u>Liabilities</u>				
Assets held for others	\$ 908,981	\$ 19,491,506	\$ 19,188,879	\$ 1,211,608
<b>SHERIFF</b>				
<u>Assets</u>				
Cash and equivalents	\$ 68,898	\$ 502,037	\$ 473,011	\$ 97,924
<u>Liabilities</u>				
Assets held for others	\$ 68,898	\$ 502,037	\$ 473,011	\$ 97,924
<b>TAX COLLECTOR</b>				
<u>Assets</u>				
Cash and equivalents	\$ 1,876,070	\$ 157,473,067	\$ 157,358,271	\$ 1,990,866
Due from other governments	112	4,890	4,893	109
Receivables	14,379	2,275,361	2,270,797	18,943
Total Assets	<u>\$ 1,890,561</u>	<u>\$ 159,753,318</u>	<u>\$ 159,633,961</u>	<u>\$ 2,009,918</u>
<u>Liabilities</u>				
Assets held for others	<u>\$ 1,890,561</u>	<u>\$ 157,477,628</u>	<u>\$ 157,358,271</u>	<u>\$ 2,009,918</u>
<b>TOTAL ALL AGENCY FUNDS</b>				
<u>Assets</u>				
Cash and equivalents	\$ 2,853,949	\$ 177,466,610	\$ 177,020,161	\$ 3,300,398
Due from other governments	112	4,890	4,893	109
Receivables	14,379	2,275,361	2,270,797	18,943
Total Assets	<u>\$ 2,868,440</u>	<u>\$ 179,746,861</u>	<u>\$ 179,295,851</u>	<u>\$ 3,319,450</u>
<u>Liabilities</u>				
Assets held for others	<u>\$ 2,868,440</u>	<u>\$ 179,746,861</u>	<u>\$ 179,295,851</u>	<u>\$ 3,319,450</u>

# Component Unit

Industrial Development Authority – To account for revenues and expenditures of the component unit of Sumter County. The Industrial Development Authority promotes the development of industrial growth in Sumter County. The Industrial Development Authority does not adopt an annual budget.

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**Sumter County, Florida**  
**Balance Sheet**  
**Component Unit - Industrial Development Authority**  
**September 30, 2012**

<u>ASSETS</u>	
Cash and equivalents	\$ 27,457
TOTAL ASSETS	\$ 27,457
<u>LIABILITIES</u>	
Accounts payable	-
TOTAL LIABILITIES	-
<u>FUND BALANCE</u>	
Unassigned	27,457
TOTAL FUND BALANCE	27,457
TOTAL LIABILITIES AND FUND BALANCE	\$ 27,457

**Sumter County, Florida**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Component Unit - Industrial Development Authority**  
**For the Fiscal Year Ended September 30, 2012**

<u>REVENUES</u>	
Miscellaneous	\$ 60
TOTAL REVENUES	60
<u>EXPENDITURES</u>	
Current:	
Economic Environment	3,960
TOTAL EXPENDITURES	3,960
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(3,900)
FUND BALANCE – BEGINNING OF YEAR	31,357
FUND BALANCE – END OF YEAR	\$ 27,457

# **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**

**STATISTICAL SECTION (CONTINUED)**

Economic and Demographic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.

Schedule 12	Demographic and Economic Statistics
Schedule 13	Principal Employers

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.

Schedule 14	Full-time equivalent County Government Employees by Function/Program
Schedule 15	Operating Indicators by Function/Program
Schedule 16	Capital Assets Statistics by Function/Program

Sources: Unless otherwise noted, the information in this section is derived from the County's financial reports for the relevant year. The County implemented the new reporting model, GASB 34, in the fiscal year ending September 30, 2003, and the new fund balance reporting, GASB 54, in the fiscal year ending September 30, 2011.

**Sumter County, Florida**  
**Net Assets By Component - Government Wide**  
**Last Ten Fiscal Years**

(Unaudited - amounts in thousands)

**Continued**

	For the Fiscal Year Ending				
	2003	2004	2005	2006	2007
Governmental activities:					
Invested in capital assets, net of related debt	\$ 74,747	\$ 117,534	\$ 128,035	\$ 188,631	\$ 279,583
Restricted	8,428	5,275	8,874	31,549	21,268
Unrestricted	5,666	10,315	13,178	16,700	18,548
Total governmental activities net assets	<u>\$ 88,841</u>	<u>\$ 133,124</u>	<u>\$ 150,087</u>	<u>\$ 236,880</u>	<u>\$ 319,399</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>	<u>\$ -</u>
Primary government					
Invested in capital assets, net of related debt	\$ 74,747	\$ 117,534	\$ 128,035	\$ 188,631	\$ 279,583
Restricted	8,428	5,275	8,874	31,549	21,268
Unrestricted	5,666	10,315	13,178	16,700	18,548
Total primary government net assets	<u>\$ 88,841</u>	<u>\$ 133,124</u>	<u>\$ 150,087</u>	<u>\$ 236,880</u>	<u>\$ 319,399</u>

**Source:** Sumter County Financial Statements

**Sumter County, Florida**  
**Net Assets By Component - Government Wide**  
**Last Ten Fiscal Years**

(Unaudited - amounts in thousands)

**Concluded**

	For the Fiscal Year Ending				
	2008	2009	2010	2011	2012
Governmental activities:					
Invested in capital assets, net of related debt	\$ 306,154	\$ 363,430	\$ 422,175	\$ 449,264	\$ 469,633
Restricted	30,044	29,623	25,785	25,121	28,899
Unrestricted	16,023	16,128	14,907	18,279	19,860
Total governmental activities net assets	<u>\$ 352,221</u>	<u>\$ 409,181</u>	<u>\$ 462,867</u>	<u>\$ 492,664</u>	<u>\$ 518,392</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>	<u>\$ -</u>
Primary government					
Invested in capital assets, net of related debt	\$ 306,154	\$ 363,430	\$ 422,175	\$ 449,264	\$ 469,633
Restricted	30,044	29,623	25,785	25,121	28,899
Unrestricted	16,023	16,128	14,907	18,279	19,860
Total primary government net assets	<u>\$ 352,221</u>	<u>\$ 409,181</u>	<u>\$ 462,867</u>	<u>\$ 492,664</u>	<u>\$ 518,392</u>

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

	For the Fiscal Year Ending				Continued
	2003	2004	2005	2006	2007
<b>Expenses</b>					
Governmental activities:					
General government	\$ 7,474	\$ 9,376	\$ 9,183	\$ 10,417	\$ 12,965
Public safety	15,238	19,793	22,697	26,092	29,707
Physical environment	3,308	4,376	5,574	5,442	3,965
Transportation	4,762	5,907	13,432	8,881	23,035
Economic environment	1,448	1,799	1,424	2,353	2,397
Human services	1,942	1,497	1,419	1,783	2,115
Culture and recreation	846	1,115	1,589	2,059	2,524
Court costs	1,800	2,002	2,033	2,793	3,068
Interest on long-term debt	694	683	554	855	2,042
Total governmental activities expenses	<u>37,512</u>	<u>46,548</u>	<u>57,905</u>	<u>60,675</u>	<u>81,818</u>
Total primary government expenses	<u>\$ 37,512</u>	<u>\$ 46,548</u>	<u>\$ 57,905</u>	<u>\$ 60,675</u>	<u>\$ 81,818</u>
<b>Program revenues</b>					
Governmental Activities:					
Charges for services:					
General government	\$ 736	\$ 2,545	\$ 3,204	\$ 3,690	\$ 3,608
Public safety	4,238	7,233	6,959	8,517	5,539
Physical environment	1,915	2,189	2,443	2,649	1,944
Transportation	389	313	393	434	418
Economic environment	174	146	96	87	166
Human services	16	16	23	21	33
Culture and recreation	25	22	26	36	40
Court costs	1,500	1,628	2,078	2,323	2,665
Operating grants and contributions	4,972	5,772	6,135	5,873	11,004
Capital grants and contributions	3,142	7,139	9,035	16,605	39,038
Total governmental activities program revenues	<u>17,107</u>	<u>27,003</u>	<u>30,392</u>	<u>40,235</u>	<u>64,455</u>
Total primary government program revenues	<u>\$ 17,107</u>	<u>\$ 27,003</u>	<u>\$ 30,392</u>	<u>\$ 40,235</u>	<u>\$ 64,455</u>
<b>Net (expense) / revenue</b>					
Governmental activities	<u>\$ (20,405)</u>	<u>\$ (19,545)</u>	<u>\$ (27,513)</u>	<u>\$ (20,440)</u>	<u>\$ (17,363)</u>
Total primary government net (expense) / revenue	<u>\$ (20,405)</u>	<u>\$ (19,545)</u>	<u>\$ (27,513)</u>	<u>\$ (20,440)</u>	<u>\$ (17,363)</u>
<b>General revenues and other changes in net assets</b>					
Governmental activities:					
Taxes					
Property	\$ 15,395	\$ 17,029	\$ 20,393	\$ 24,973	\$ 27,778
Discretionary sales	3,205	4,356	5,144	6,046	7,291
Gas	4,089	4,231	4,455	4,587	4,455
Community service	428	471	558	682	737
Tourist development	-	-	162	299	328
Impact fees	-	-	-	-	-
Unrestricted shared revenues	3,940	4,876	5,429	5,427	6,305
Capital contributions	-	32,388	7,181	32,876	64,174
Investment earnings	186	188	493	1,227	5,215
Miscellaneous	463	288	662	275	300
Total governmental activities	<u>27,706</u>	<u>63,827</u>	<u>44,477</u>	<u>76,392</u>	<u>116,583</u>
Total primary government	<u>\$ 27,706</u>	<u>\$ 63,827</u>	<u>\$ 44,477</u>	<u>\$ 76,392</u>	<u>\$ 116,583</u>
<b>Change in net assets</b>					
Governmental activities	<u>\$ 7,301</u>	<u>\$ 44,282</u>	<u>\$ 16,964</u>	<u>\$ 55,952</u>	<u>\$ 99,220</u>
Total primary government change in net assets	<u>\$ 7,301</u>	<u>\$ 44,282</u>	<u>\$ 16,964</u>	<u>\$ 55,952</u>	<u>\$ 99,220</u>

Source: Sumter County Financial Statements

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

	For the Fiscal Year Ending				Concluded
	2008	2009	2010	2011	2012
<b>Expenses</b>					
Governmental activities:					
General government	\$ 14,685	\$ 18,699	\$ 14,949	\$ 15,184	\$ 16,837
Public safety	31,849	34,377	36,311	38,498	38,624
Physical environment	4,316	2,646	3,707	2,263	2,513
Transportation	9,338	10,727	12,810	10,837	8,219
Economic environment	2,425	3,288	1,450	1,934	1,089
Human services	1,886	1,648	1,619	1,722	2,093
Culture and recreation	3,035	2,934	3,626	3,527	3,563
Court costs	3,404	3,535	3,750	2,904	2,468
Interest on long-term debt	2,018	1,976	1,953	1,764	1,734
Total governmental activities expenses	<u>72,956</u>	<u>79,830</u>	<u>80,175</u>	<u>78,633</u>	<u>77,140</u>
Total primary government expenses	<u>\$ 72,956</u>	<u>\$ 79,830</u>	<u>\$ 80,175</u>	<u>\$ 78,633</u>	<u>\$ 77,140</u>
<b>Program revenues</b>					
Governmental Activities:					
Charges for services:					
General government	\$ 3,672	\$ 2,585	\$ 2,632	\$ 2,962	\$ 3,302
Public safety	6,958	6,430	7,755	8,430	8,273
Physical environment	1,294	1,267	1,189	734	874
Transportation	522	381	491	442	354
Economic environment	10	-	-	-	-
Human services	29	33	39	49	42
Culture and recreation	44	39	51	58	63
Court costs	2,742	2,254	1,008	994	978
Operating grants and contributions	9,411	6,598	6,402	6,558	7,767
Capital grants and contributions	6,013	25,389	18,611	9,315	10,111
Total governmental activities program revenues	<u>30,695</u>	<u>44,976</u>	<u>38,178</u>	<u>29,542</u>	<u>31,764</u>
Total primary government program revenues	<u>\$ 30,695</u>	<u>\$ 44,976</u>	<u>\$ 38,178</u>	<u>\$ 29,542</u>	<u>\$ 31,764</u>
<b>Net (expense) / revenue</b>					
Governmental activities	<u>\$ (42,261)</u>	<u>\$ (34,854)</u>	<u>\$ (41,997)</u>	<u>\$ (49,091)</u>	<u>\$ (45,376)</u>
Total primary government net (expense) / revenue	<u>\$ (42,261)</u>	<u>\$ (34,854)</u>	<u>\$ (41,997)</u>	<u>\$ (49,091)</u>	<u>\$ (45,376)</u>
<b>General revenues and other changes in net assets</b>					
Governmental activities					
Taxes					
Property	\$ 29,824	\$ 32,390	\$ 35,006	\$ 37,188	\$ 39,576
Discretionary sales	7,176	6,929	7,594	7,805	8,356
Gas	4,631	4,345	4,410	4,407	4,610
Community service	821	894	867	853	844
Tourist development	331	299	351	404	397
Impact fees	1,671	3,990	14,833	13,306	8,707
Unrestricted shared revenues	6,305	6,737	6,593	6,317	6,766
Capital contributions	21,958	34,459	22,237	6,769	27
Investment earnings	1,807	155	843	584	1,542
Miscellaneous	559	1,615	2,949	1,255	279
Total governmental activities	<u>75,083</u>	<u>91,813</u>	<u>95,683</u>	<u>78,888</u>	<u>71,104</u>
Total primary government	<u>\$ 75,083</u>	<u>\$ 91,813</u>	<u>\$ 95,683</u>	<u>\$ 78,888</u>	<u>\$ 71,104</u>
<b>Change in net assets</b>					
Governmental activities	<u>\$ 32,822</u>	<u>\$ 56,959</u>	<u>\$ 53,686</u>	<u>\$ 29,797</u>	<u>\$ 25,728</u>
Total primary government change in net assets	<u>\$ 32,822</u>	<u>\$ 56,959</u>	<u>\$ 53,686</u>	<u>\$ 29,797</u>	<u>\$ 25,728</u>

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

	For the Fiscal Year Ending				
	<b>Continued</b>				
	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
<b>General fund:</b>					
Reserved	\$ 42	\$ 37	\$ 202	\$ 227	\$ 231
Unreserved	4,359	7,504	10,799	10,735	12,486
<b>Total general fund</b>	<u>\$ 4,401</u>	<u>\$ 7,541</u>	<u>\$ 11,001</u>	<u>\$ 10,962</u>	<u>\$ 12,717</u>
All other governmental funds					
Reserved	\$ 1,300	\$ 830	\$ 851	\$ 1,208	\$ 1,234
Unreserved, reported in:					
Special revenue funds	7,891	4,910	9,017	16,565	19,317
Capital projects funds	1,176	1,874	899	31,872	34,342
<b>Total all other government funds</b>	<u>\$ 10,367</u>	<u>\$ 7,614</u>	<u>\$ 10,767</u>	<u>\$ 49,645</u>	<u>\$ 54,893</u>

**Source:** Sumter County Financial Statements

\* The County implemented GASB Statement No. 54 in 2011.

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

					<b>Concluded</b>
	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>
<b>General fund:</b>					
Reserved	\$ 231	\$ 8	\$ 13	\$ -	\$ -
Unreserved	12,843	15,531	17,956	-	-
* Nonspendable	-	-	-	7	2
Restricted	-	-	-	1,157	1,119
Assigned	-	-	-	300	1,016
Unassigned	-	-	-	16,835	20,439
<b>Total general fund</b>	<b>\$ 13,074</b>	<b>\$ 15,539</b>	<b>\$ 17,969</b>	<b>\$ 18,299</b>	<b>\$ 22,576</b>
All other governmental funds					
Reserved	\$ 1,911	\$ 1,803	\$ 918	\$ -	\$ -
Unreserved, reported in:					
Special revenue funds	21,542	20,566	18,406	-	-
Capital projects funds	30,782	13,962	7,057	-	-
* Nonspendable	-	-	-	129	77
Restricted	-	-	-	24,428	27,727
Assigned	-	-	-	7,745	7,518
<b>Total all other government funds</b>	<b>\$ 54,235</b>	<b>\$ 36,331</b>	<b>\$ 26,381</b>	<b>\$ 32,302</b>	<b>\$ 35,322</b>

**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				
	2003	2004	2005	2006	2007
<b>Revenues</b>					
Total governmental funds					
Taxes	\$ 23,118	\$ 26,087	\$ 30,713	\$ 36,588	\$ 40,588
Licenses and permits	1,483	4,188	3,906	4,352	2,373
Intergovernmental	9,304	11,185	14,317	12,560	13,195
Charges for services	4,910	5,879	6,903	8,673	7,586
Fines and forfeitures	673	894	1,090	726	729
Miscellaneous	6,088	8,991	11,828	8,660	40,902
Total revenues	<u>45,576</u>	<u>57,224</u>	<u>\$ 68,757</u>	<u>71,559</u>	<u>105,373</u>
<b>Expenditures</b>					
Current:					
General government	7,777	9,543	10,407	11,076	11,981
Public safety	15,776	19,870	23,065	27,769	29,456
Physical environment	3,056	3,951	4,336	4,334	3,443
Transportation	9,380	15,174	14,969	8,788	32,916
Economic environment	1,382	1,787	1,422	2,364	2,360
Human services	1,847	1,488	1,383	1,758	1,774
Culture and recreation	1,268	1,089	1,615	2,034	2,776
Court costs	1,710	1,844	1,916	2,481	2,945
Reversion to Clerks of Courts Operating Corporation	-	-	-	-	-
Capital outlay	137	576	1,814	2,452	7,975
Debt service:					
Principal retirement	1,098	754	527	817	1,321
Interest and fiscal charges	695	1,285	539	596	1,816
Bond issuance costs	-	-	-	594	-
Total expenditures	<u>44,126</u>	<u>57,361</u>	<u>61,993</u>	<u>65,063</u>	<u>98,763</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,450</u>	<u>(137)</u>	<u>6,764</u>	<u>6,496</u>	<u>6,610</u>
<b>Other financing sources (uses)</b>					
Transfers in	22,536	28,655	29,605	33,162	34,707
Transfers out	(23,008)	(28,844)	(29,826)	(33,126)	(34,932)
Bonds issued	-	9,435	-	32,105	-
Bond issue premium (discount)	-	(149)	-	502	-
Payments to escrow agent	-	(8,991)	-	-	-
Capital leases	135	418	69	-	618
Lease purchase financing	-	-	-	-	-
Total other financing sources (uses)	<u>(337)</u>	<u>524</u>	<u>(152)</u>	<u>32,643</u>	<u>393</u>
<b>Net change in fund balances</b>	<u>\$ 1,113</u>	<u>\$ 387</u>	<u>\$ 6,612</u>	<u>\$ 39,139</u>	<u>\$ 7,003</u>
Debt service as a percentage of noncapital expenditures	4.9%	4.5%	2.0%	3.5%	4.1%

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				
	2008	2009	2010	2011	2012
<b>Revenues</b>					
Total governmental funds					
Taxes	\$ 42,784	\$ 44,857	\$ 48,228	\$ 50,657	\$ 53,783
Licenses and permits	3,309	9,842	22,119	21,234	16,481
Intergovernmental	13,814	16,740	16,554	17,291	16,134
Charges for services	7,186	6,179	5,417	4,907	5,077
Fines and forfeitures	738	561	172	162	189
Miscellaneous	10,569	1,979	1,994	1,890	4,032
Total revenues	<u>78,400</u>	<u>80,158</u>	<u>94,484</u>	<u>96,141</u>	<u>95,696</u>
<b>Expenditures</b>					
Current:					
General government	12,865	12,872	12,649	13,643	14,203
Public safety	32,216	33,736	34,834	36,016	38,232
Physical environment	3,775	2,271	1,968	2,073	2,357
Transportation	8,573	14,877	27,952	20,834	17,960
Economic environment	2,285	2,983	1,801	1,909	967
Human services	1,863	1,566	1,366	1,626	2,011
Culture and recreation	3,236	2,507	2,809	2,827	3,166
Court costs	3,169	3,499	2,914	3,083	3,076
Reversion to Clerks of Courts Operating Corporation	-	-	-	-	86
Capital outlay	8,337	18,689	9,573	5,256	4,196
Debt service:					
Principal retirement	1,075	1,119	4,042	737	1,478
Interest and fiscal charges	2,024	1,983	1,994	1,768	1,738
Bond issuance costs	-	-	-	-	-
Total expenditures	<u>79,418</u>	<u>96,102</u>	<u>101,902</u>	<u>89,772</u>	<u>89,470</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,018)</u>	<u>(15,944)</u>	<u>(7,418)</u>	<u>6,369</u>	<u>6,226</u>
<b>Other financing sources (uses)</b>					
Transfers in	39,205	38,484	39,252	15,150	17,528
Transfers out	(39,100)	(38,232)	(39,355)	(15,267)	(17,647)
Bonds issued	-	-	-	-	-
Bond issue premium (discount)	-	-	-	-	-
Payments to escrow agent	-	-	-	-	-
Capital leases	612	253	-	-	-
Operating transfer out to Component Unit	-	-	-	-	1,189
Total other financing sources (uses)	<u>717</u>	<u>505</u>	<u>(103)</u>	<u>(117)</u>	<u>1,070</u>
<b>Net change in fund balances</b>	<u>\$ (301)</u>	<u>\$ (15,439)</u>	<u>\$ (7,521)</u>	<u>\$ 6,252</u>	<u>\$ 7,296</u>
Debt service as a percentage of noncapital expenditures	4.7%	4.6%	8.4%	3.9%	4.7%

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

Continued

Assessed Value (1)							
Fiscal Year	Residential Property	Commercial Property	Industrial Property	Government and Institutional Property	Personal Property	Other Property	Less: Assessed Value of Agriculture Lands
2012	6,751,921,923	684,338,325	94,144,013	363,547,719	632,403,351	1,158,841,980	759,883,413
2011	6,400,386,300	678,319,607	95,701,255	334,913,873	554,527,612	1,106,345,531	727,367,219
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

- (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 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
2012	22,686,387	374,372,273	1,960,163,703	6,613,464,309	6.3200	7,780,546,246	85.0%
2011	23,129,083	429,979,825	1,831,393,118	6,204,583,099	6.3300	7,299,509,528	85.0%
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%

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

	Millage									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<b>Direct</b>										
<i>Countywide -</i>										
General	7.0500	9.0200	9.0500	7.6235	6.3286	5.2037	5.6883	5.8017	6.1123	6.1096
CTT	0.0000	0.0000	0.0000	0.0000	0.0000	0.1325	0.1060	0.1060	0.1063	0.1063
Fine & Forfeiture	2.0000	0.0300	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Health Trust	0.2000	0.2000	0.2000	0.1440	0.1124	0.1027	0.1012	0.1023	0.1114	0.1041
Total Sumter County	9.2500	9.2500	9.2500	7.7675	6.4410	5.4389	5.8955	6.0100	6.3300	6.3200
<b>Overlapping</b>										
<i>Countywide -</i>										
School District	8.8360	8.7060	8.4020	8.0390	7.8380	7.5280	7.3540	7.4500	7.4990	6.4970
Water Management District	0.6870	0.6870	0.6870	0.6870	0.6870	0.6174	0.6174	0.6174	0.6078	0.3928
<i>Non-Countywide -</i>										
Wildwood	4.7900	4.7900	4.7900	4.7900	4.7900	3.9100	4.1200	4.1750	4.2145	4.0714
Bushnell	2.5000	3.5000	4.5000	5.0000	5.0000	4.6400	4.7100	4.7100	4.9079	5.0000
Center Hill	0.7950	2.0000	2.0000	4.0000	4.0000	3.3600	4.0000	3.8287	4.0013	4.0169
Webster	6.0000	6.0000	6.0000	7.0000	7.0000	6.6570	7.0000	7.0000	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
2012	145,588,788	139,916,889	96%	260,405	140,177,294	96%
2011	141,873,850	136,567,645	96%	168,796	136,736,441	96%
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%

**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	2012			2003		
	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	\$181,029,305	1	23.73%	\$40,814,840	2	21.05%
The Villages Operating Corp.	122,628,614	2	16.07%			
Progress Energy Florida FKA	120,779,229	3	15.83%			
American Cement Co LLC	120,422,042	4	15.78%			
Sumter Electric Coop Inc	109,399,963	5	14.34%	39,793,758	3	20.53%
ARC Villages IL LLC	32,070,636	6	4.20%			
The Villages of Lake Sumter	24,891,461	7	3.26%			
The Village Family Company	20,499,206	8	2.69%			
Embarq Corporation	18,469,646	9	2.42%			
Wildwood Development LLC	12,779,789	10	1.68%			
Florida Power Corporation				47,720,626	1	24.61%
Sprint-Florida, Inc				24,698,636	4	12.74%
Metal Industries, Inc				8,322,870	5	4.29%
Avesta Sheffield Pipe, Inc				8,219,561	6	4.24%
Seaboard Systems Railroad				6,239,382	7	3.22%
Little Sumter Utility Company				6,201,640	8	3.20%
Lazy B Cattle Ventures Ltd				6,149,786	9	3.17%
Time Warner Entertainment				5,713,614	10	2.95%

**Source:** Sumter County Tax Collector

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

Governmental Activities									
Fiscal Year	Revenue and Refunding Revenue Bonds (1)	Capital Leases (1)	Lease Purchases (1)	Commercial Paper (1)	Total Primary Government	Estimated Population (2)	Per Capita	Personal Income (2) (thousands of dollars)	Ratio of Outstanding Debt To Personal Income
2012	\$35,615,000	\$15,761	\$1,189,132	\$ -	\$36,819,893	100,198	\$367	Unknown	N/A
2011	36,145,000	963,886	-	-	37,108,886	96,615	384	Unknown	N/A
2010	36,660,000	1,186,380	-	-	37,846,380	93,420	405	Unknown	N/A
2009	39,505,000	1,133,856	-	1,250,000	41,888,856	95,326	439	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

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**Source:** (1) Sumter County Financial Statements  
(2) Florida Research and Economic Database  
(3) 2010 US Census Bureau

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

Fiscal Year	General Obligation Bonds
2012	\$ -
2011	-
2010	-
2009	-
2008	-
2007	-
2006	-
2005	-
2004	-
2003	-

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	
2012	\$ 5,080,731	\$ -	\$ 5,080,731	\$ 215,000	\$ 322,403	\$ 537,403	9.45
2011	4,740,811	-	4,740,811	205,000	328,809	533,809	8.88
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	
2012	\$ 5,080,731	\$ -	\$ 5,080,731	\$ 315,000	\$ 1,392,938	\$ 1,707,938	2.97
2011	4,740,811	-	4,740,811	310,000	1,405,338	1,715,338	2.76
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)(7) Per Capita Personal Income	(1)(6) Median Age	(3) School Enrollment	(4)(6) Unemployment Rate
2012	100,198	*	\$ 24,180	62.2	7,573	8.4
2011	96,615	\$ 2,719,951	25,070	62.7	7,452	8.1
2010	93,420 <sup>(5)</sup>	2,343,578	24,836	50.8	7,396	9.2
2009	95,326	2,219,344	24,484	50.1	7,476	10.0
2008	93,034	2,176,171	25,178	49.7	7,286	4.0
2007	89,771	2,002,521	24,391	49.4	6,906	2.7
2006	82,599	1,804,163	23,676	49.6	7,069	2.8
2005	74,052	1,538,018	22,206	*	7,073	2.6
2004	66,416	1,323,249	20,529	*	6,738	4.0
2003	63,001	1,165,193	18,813	*	6,145	4.5

## 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

(6) Zoomprospector.com/Communitydetails

(7) Wellflorida.org/data-reports/sumter-county

\* Data Unavailable

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

Taxpayer	2012		
	Number of Employees	Rank	Percentage of Total County Employment
Coleman Federal Prison	1,004	1	2.67%
Sumter District Schools	815	2	2.17%
The Villages	700	3	1.86%
Sumter County Government	618	6	1.65%
Sumter Correctional Institute	500	4	1.33%
T&D Concrete	460	5	1.22%
Villages Regional Medical Center	367	7	0.98%
Lake Sumter Community College	365	8	0.97%
Wal-Mart Superstore	340	9	0.91%
Sumter Electric Cooperative	300	10	0.80%
Total County Employment	37,554		

Note: 2003 Data is unavailable

Source: eflorida.com/profiles/County Report

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

<u>Function / Program</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
General Government	91	98	105	126	130	131	127	120	114	118
Public Safety	205	223	247	268	261	289	294	318	303	325
Physical Environment	30	30	18	11	9	9	9	6	3	3
Transportation Services	70	70	75	71	73	84	84	77	63	66
Economic Environment	9	10	13	12	12	9	9	9	7	7
Human Services	8	8	9	14	14	13	13	13	9	17
Culture & Recreation	16	20	23	28	34	45	45	48	46	57
Court Related	28	28	35	35	40	38	39	34	30	25
Total	<u>457</u>	<u>487</u>	<u>525</u>	<u>565</u>	<u>573</u>	<u>618</u>	<u>620</u>	<u>625</u>	<u>575</u>	<u>618</u>

**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>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>
<b>General Government</b>										
Registered Voters	36,711	41,455	46,195	50,705	54,972	60,936	62,072	66,164	69,265	73,027
<b>Public Safety</b>										
Sheriff Calls for Service	*	*	*	48,810	56,377	60,390	63,883	61,424	63,248	65,512
Warrants Issued	*	*	*	1,479	1,995	1,446	1,314	1,298	1,245	985
Warrants Served	*	*	*	1,331	1,367	1,257	1,269	1,194	1,126	994
Inmates Booked	*	*	*	3,569	3,492	3,370	3,378	2,942	2,923	2,779
Jail Average Daily Population	*	*	*	285	275	249	267	267	246	237
Commercial Permits Issued	*	1,199	1,100	1,053	1,151	798	611	724	903	768
Residential Permits Issued	*	7,694	9,508	8,376	11,102	8,636	8,162	11,361	11,834	11,844
<b>Transportation Services</b>										
Maintained Paved Roads - miles	529	535	542	566	597	609	650	654	721	717
Maintained Unpaved Roads - miles	20	18	19	19	19	19	20	20	18	19
<b>Culture and Recreation</b>										
Library Printed Materials	52,857	*	64,426	74,528	83,863	88,277	92,114	*	128,819	147,164

\* 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>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>
<b>Public Safety</b>										
Sheriff Stations	1	1	1	1	1	1	1	1	1	1
Sheriff Sub-stations	5	3	3	3	3	3	3	3	3	2
Detention Center Capacity	178	178	178	178	178	178	548	548	548	548
Patrol Vehicles	96	115	131	150	150	156	161	173	163	159
Fire Trucks	1	3	5	22	31	32	32	33	42	43
Fire Stations	10	10	11	11	11	11	11	11	11	13
<b>Transportation Services</b>										
Miles of County Maintained Roads	549	553	561	585	616	628	670	674	739	736
<b>Culture and Recreation</b>										
Number of County Libraries	6	6	7	7	8	8	8	8	8	7
Number of County Parks	20	20	20	20	20	20	16	15	13	13

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

## Report on Internal Control Over Financial Reporting and on Compliance and Other Matters

The Honorable County Commissioners  
Sumter County, Florida

We have audited the 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, 2012, which collectively comprise the County's basic financial statements, and have issued our report thereon dated March 28, 2013. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

### Internal Control Over Financial Reporting

Management of the County is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered the County's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over financial reporting.

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

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

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

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

A handwritten signature in black ink that reads "Carr, Riggs & Ingram LLC". The signature is written in a cursive style and is positioned above a light gray horizontal line.

March 28, 2013  
Gainesville, Florida