



Lake County, Florida

# **CITIZENS' ANNUAL FINANCIAL REPORT**

Fiscal Year Ended September 30, 2020



Government Finance Officers Association

**Award for  
Outstanding  
Achievement in  
Popular Annual  
Financial Reporting**

Presented to

**Lake County**

**Florida**

For its Annual Financial Report  
for the Fiscal Year Ended

**September 30, 2019**

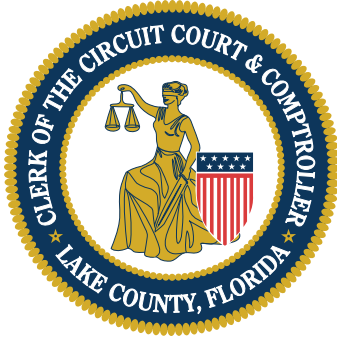
*Christopher P. Morill*

Executive Director/CEO

*The Government Finance Officers Association of the United States and Canada (GFOA) has given the Award for Outstanding Achievement in Popular Annual Financial Reporting to Lake County, Florida for its Popular Annual Financial Report for the fiscal year ended September 30, 2019. The Award for Outstanding Achievement in Popular Annual Financial Reporting is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports.*

*In order to receive an Award for Outstanding Achievement in Popular Annual Financial Reporting, a government unit must publish a Popular Annual Financial Report whose contents conform to program standards of creativity, presentation, understandability and reader appeal.*

*An Award for Outstanding Achievement in Popular Annual Financial Reporting is valid for a period of one year only. We believe our current report continues to conform to the Popular Annual Financial Reporting requirements, and we are submitting it to GFOA.*



# A MESSAGE FROM

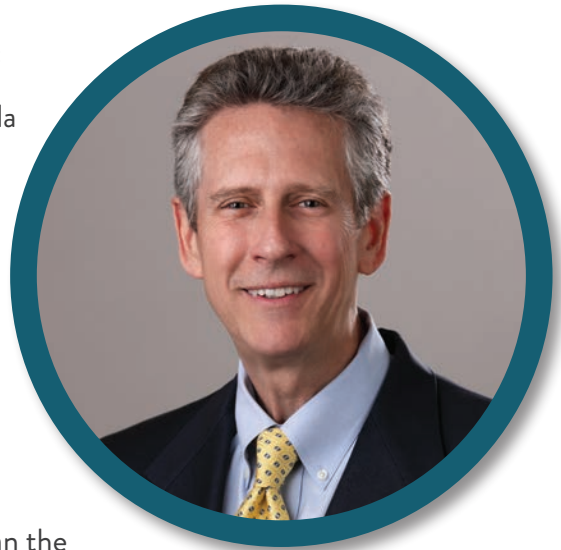
*Gary J. Cooney*

*Lake County Clerk of the Circuit Court and Comptroller*

## **To the Citizens, Residents, and Friends of Lake County:**

I am pleased to provide you with the Lake County, Florida Citizens' Annual Financial Report (The Citizens' Report) for the Fiscal Year Ended September 30, 2020.

The information in this report is derived from the Lake County, Florida Comprehensive Annual Financial Report (Annual Financial Report) for the Fiscal Year Ended September 30, 2020. The Annual Financial Report consists of over 200 pages of detailed financial statements, notes, schedules, and reports. The Citizens' Report presents the County's Fiscal Year 2019/2020 financial activity in a simplified, easier to read version than the Annual Financial Report. Both reports are posted on the Lake County Clerk's website, [www.LakeCountyClerk.org](http://www.LakeCountyClerk.org) (under "RECORDS SEARCH"), and on the County's website, [www.LakeCountyFL.gov](http://www.LakeCountyFL.gov) (under "Most Requested"). They are also available at the Clerk's Finance Department at 315 W. Main St., Tavares.



This Citizens' Report presents the financial information of all County government operations, including the Board of County Commissioners, Clerk of the Circuit Court and Comptroller, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector. Since the Citizens' Report contains simplified information, it does not conform to Generally Accepted Accounting Principles for governmental entities, as does the Annual Financial Report.

I hope that you find this report easy to read, interesting, and informative.

Sincerely,

Gary J. Cooney

*Lake County Clerk of the Circuit Court and Comptroller*

# LAKE COUNTY

## *At a Glance*

315 W. Main St. • P.O. Box 7800 • Tavares, FL 32778-7800

(352) 343-9800 • [www.LakeCountyFL.gov](http://www.LakeCountyFL.gov)



### **County Annual Budget**

\$471 million, FY 2020



### **Debt**

\$299 outstanding debt per capita in 2019



### **Income**

\$43,425 personal income per capita and \$57,588 median household income in 2019



### **School Enrollment**

43,065 students enrolled in 2020



### **Housing**

\$223,800 the median home price in 2019



### **Unemployment**

7.4% in 2020



### **Population**

With 367,118 residents in 2019, it is the 19th most populated county in the state out of 67 counties. The median age was 47.1.

# TABLE OF CONTENTS

About this Report . . . . .	1
Lake County - Then and Now . . . . .	2
Organizational Chart. . . . .	3
Principal Officials. . . . .	4
Constitutional Officers . . . . .	5
Net Position . . . . .	6
Governmental Activities. . . . .	8
Governmental Activities - Revenues by Type . . . . .	9
Governmental Activities - Expenses by Type . . . . .	11
Property Taxes . . . . .	13
Business-Type Activities. . . . .	14
Cash & Investments . . . . .	15
Capital Assets. . . . .	16
Long-Term Debt . . . . .	17
Highlights . . . . .	18



## ABOUT THIS REPORT

The Citizens' Report provides an overview of the areas of responsibility and the operations of Lake County's Board of County Commissioners and the five Constitutional Officers: Clerk of the Circuit Court and Comptroller, Property Appraiser, Supervisor of Elections, Sheriff, and Tax Collector. This information is summarized and is not prepared in accordance with generally accepted accounting principles.

The financial information does not substitute for the County's Comprehensive Annual Financial Report (Annual Financial Report). The Annual Financial Report outlines the County's financial position and operating activities for the year in detail and in conformity with generally accepted accounting principles. The Annual Financial Report is audited by the County's external auditors.

Within this report, pages 6 through 13 reflect the sources and uses of County funds within governmental activities and page 14 represents revenues and expenses of business-type activities.

Governmental activities include most of the basic services offered to citizens, including tax assessment and collections, fire and law enforcement protection, judicial services, civil emergency services, construction and maintenance of highways, streets and other infrastructure, economic development, social and human services, and cultural and recreational services. Property taxes, intergovernmental revenues, and various user fees finance these operations. Business-type activities are limited to the landfill operation.



# LAKE COUNTY

## *Then and Now*

In May 1887, the Florida Legislature created Lake County. It is located in the center of the state approximately 65 miles from the east and west coasts at the northwestern edge of central Florida. It was carved from Orange and Sumter counties, and was named for its 250 named lakes and 1,735 bodies of water. The courthouse, known as the Pioneer Building, was dedicated in 1889. Early industry consisted of reliance on the land: farming, citrus growing, lumber, and turpentine. Lake County was known worldwide for its record crops of tomatoes, watermelon, ferns, and, of course, citrus. All of this to some degree or another relied on the weather. Big freezes killed not only crops and citrus, but also hopes and dreams. Many growers moved south after a series of freezes in the 1980's.

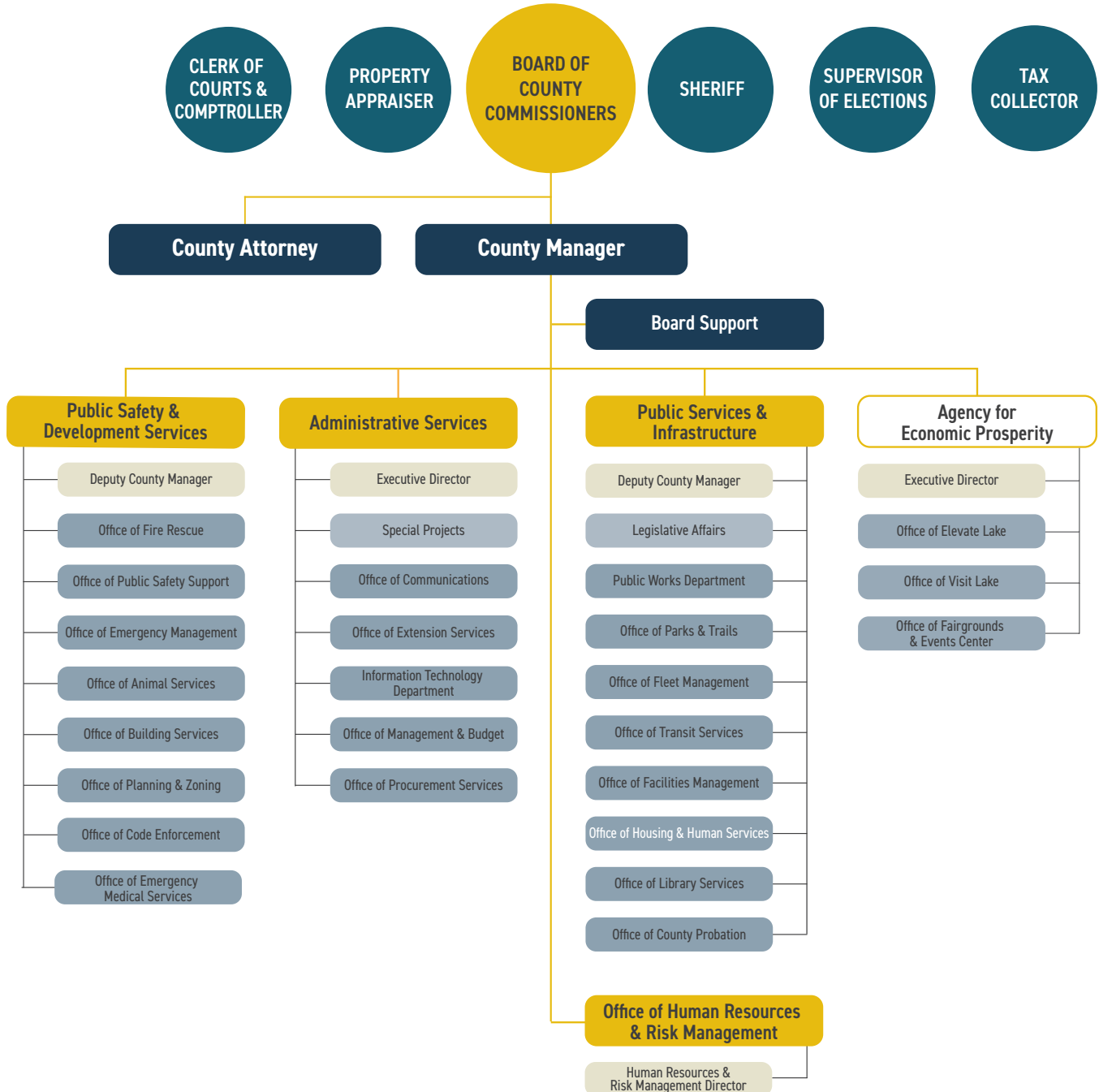
Other industries soon moved into Lake County resulting in the growth of the County and its economy. The current population of Lake County is 367,118. The County is known for its beautiful lakes, parks and trails which support the County's economy and tourism industry. The unemployment rate increased to 7.4% from 2.9% in the prior year, primarily due to the COVID-19 pandemic which impacted local businesses throughout the country resulting in layoffs and furloughs for employees. The impacts of the pandemic have not yet affected property values as these continue to trend upward increasing approximately 8.4% in 2020. With the rich and diverse history of Lake County, today, as in the past, it is a pleasant place to live and work.

# ORGANIZATIONAL CHART

## *Lake County, Florida*



Citizens of Lake County





# PRINCIPAL OFFICIALS

## *Board of County Commissioners*

As of September 30, 2020



*(Pictured left to right: Sean Parks - District 2, Wendy Breeden - District 3, Timothy Sullivan - District 1, Leslie Campione - District 4, Josh Blake - District 5)*

Lake County is served by a Board of County Commissioners representing five districts in the County. Elected by the County at large, each commissioner serves a four-year term, in which the terms are staggered.

The Board of County Commissioners is the legislative branch of County government. Individual Commissioners are both lawmaking officers and fiscal representatives of the County. The County Manager and County Attorney are appointed by the Commissioners to oversee daily operations, personnel, and legal matters.

The Commissioners appoint citizens to a variety of committees. Vacancies on these advisory boards are posted as the terms are fulfilled. Those interested in serving go through an application and selection process.

The Board normally meets in regular session twice monthly at 9 a.m. on Tuesday. In addition, the Board meets in work sessions whenever necessary to discuss matters of general importance. Minutes are recorded of all Commission meetings, work sessions and public hearings, and made a part of the record.



**County Manager**  
*Jeff Cole*



**County Attorney**  
*Melanie Marsh*

# CONSTITUTIONAL OFFICERS



**Clerk of the Circuit Court & Comptroller: Gary J. Cooney**

[www.LakeCountyClerk.org](http://www.LakeCountyClerk.org) | (352) 742-4100

The Clerk of the Circuit Court is an elected office established by the Florida Constitution. The duties are Clerk of the Circuit and County Courts, County Comptroller/Treasurer, County Auditor, County Recorder, and Secretary/Ex-Officio Clerk to the Board of County Commissioners.



**Property Appraiser: Carey Baker**

[www.LakeCoPropAppr.com](http://www.LakeCoPropAppr.com) | (352) 253-2150

The Lake County Property Appraiser's function is to inventory and assess all real estate and tangible personal property in the county for ad valorem purposes. Florida law requires the Property Appraiser to update the values on these records annually.



**Sheriff: Peyton C. Grinnell**

[www.LCSO.org](http://www.LCSO.org) | (352) 343-2101

The Sheriff is responsible for law enforcement and the protection of life and property in Lake County, for the welfare and safekeeping of the inmates incarcerated in the Lake County Jail, and for security and order in the Circuit and County Courts.



**Supervisor of Elections: Alan Hays**

[www.LakeVotes.com](http://www.LakeVotes.com) | (352) 343-9734

The Supervisor of Elections is responsible for preparing and conducting all county, state, and federal elections held in Lake County. The office maintains records for all registered voters in the county, qualifies all candidates, and monitors all financial reports required from candidates for office.



**Tax Collector: David W. Jordan**

[www.LakeTax.com](http://www.LakeTax.com) | (352) 343-9602

The Tax Collector's Office is responsible for providing a wide range of services that include the collection and administration of ad valorem taxes, non-ad valorem assessments, motor vehicle and vessel registration and title fees, driver licenses, occupational license taxes, tourist development taxes, and hunting and fishing license fees.

# NET POSITION

## *of the County*

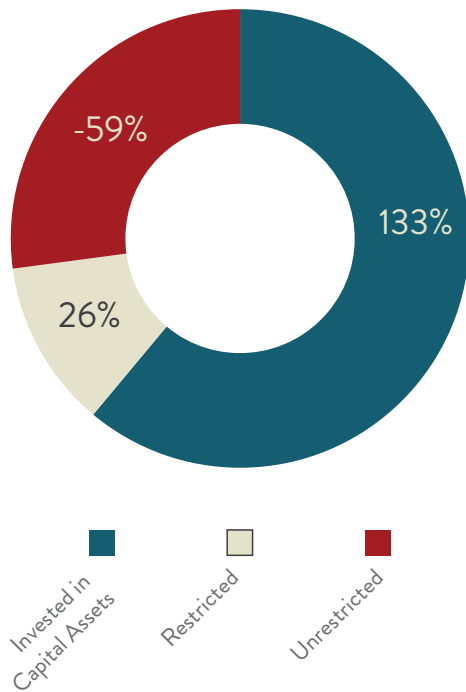
The net position of the County is a useful indicator of the County's financial position.

### Lake County's Net Position for Government & Business Activities

(in thousands)

	GOVERNMENTAL ACTIVITIES		BUSINESS-TYPE ACTIVITIES		TOTAL	
	2020	2019	2020	2019	2020	2019
Current and other assets	161,637	138,977	5,028	4,339	166,665	143,316
Capital Assets	497,515	475,646	11,281	10,848	508,796	486,494
<b>Total Assets</b>	<b>659,152</b>	<b>614,623</b>	<b>16,309</b>	<b>15,187</b>	<b>675,461</b>	<b>629,810</b>
<b>Deferred Outflows</b>	<b>84,785</b>	<b>68,774</b>	<b>509</b>	<b>432</b>	<b>85,294</b>	<b>69,206</b>
Long-term liabilities						
outstanding	379,684	320,557	7,625	8,140	387,309	328,697
Other liabilities	49,631	34,832	1,670	1,614	51,301	36,446
<b>Total Liabilities</b>	<b>429,315</b>	<b>355,389</b>	<b>9,295</b>	<b>9,754</b>	<b>438,610</b>	<b>365,143</b>
<b>Deferred Inflows</b>	<b>18,054</b>	<b>26,248</b>	<b>24</b>	<b>81</b>	<b>18,078</b>	<b>26,329</b>
<b>NET POSITION:</b>						
Net Investment						
in capital assets	394,177	376,030	11,281	10,847	405,458	386,877
Restricted	78,587	73,304	-	-	78,587	73,304
Unrestricted (deficit)	(176,196)	(147,574)	(3,782)	(5,063)	(179,978)	(152,637)
<b>Total Net Position</b>	<b>296,568</b>	<b>301,760</b>	<b>7,499</b>	<b>5,784</b>	<b>304,067</b>	<b>307,544</b>

### Net Position



As of September 30, 2020, Lake County’s net assets were greater than its liabilities by \$304 million (net position). The largest portion of the County’s net position reflects investment in capital assets (infrastructure, land, buildings, equipment and machinery), less any debt used to acquire those assets that is still outstanding. These capital assets are used to provide services to citizens; consequently, these assets are not available for future spending.

The County’s restricted net position of \$78.6 million is primarily restricted by enabling legislation such as the use of gas taxes, road impact fees, infrastructure sales taxes and fire assessments. The remaining unrestricted net position may be used to meet the County’s ongoing obligations to its citizens and creditors. The amount of unrestricted net position is a net deficit of \$179.9 million. The unrestricted deficit is primarily the result of the County’s proportionate share of the State of Florida Retirement System’s net pension liability.

# GOVERNMENTAL ACTIVITIES

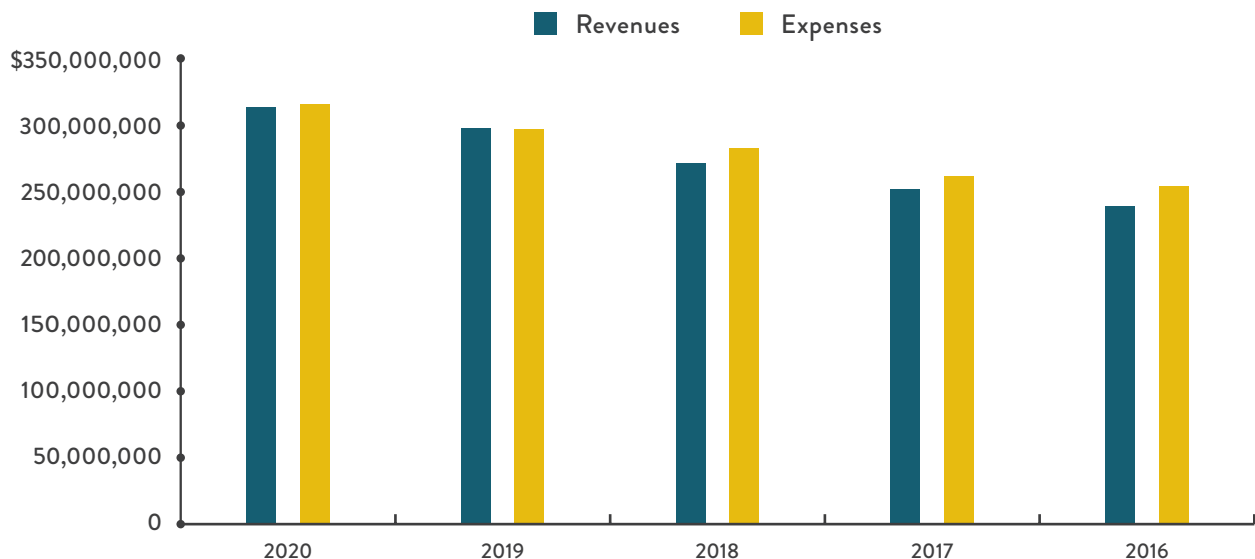
## Five-Year Summary of Lake County Governmental Type Activities - 2016 to 2020

*(in thousands)*

DESCRIPTION	2020	2019	2018	2017	2016
Revenues	313,946	297,461	271,717	251,984	239,913
Expenses	316,458	296,892	283,216	261,826	254,374
Transfers in (out)	(2,680)	(2,492)	(2,213)	(2,113)	(1,354)
<b>Change in Net Position</b>	<b>(5,192)</b>	<b>(1,923)</b>	<b>(13,712)</b>	<b>(11,955)</b>	<b>(15,815)</b>
Beginning Net Position	301,760	303,683	330,371	342,326	358,141
Restatement for GASB 75 Implementations	-	-	(12,976)	-	-
<b>Ending Net Position</b>	<b>296,568</b>	<b>301,760</b>	<b>303,683</b>	<b>330,371</b>	<b>342,326</b>

The County's governmental activities change in net position was a \$5.2 million decrease in 2020 and a \$1.9 million decrease in 2019. The decrease in 2020 was a \$3.3 million change over the prior year. This change is primarily due to an increase of ad valorem taxes of about \$8.8 million which was offset by decreases in other revenues and increases in Public Safety expenses of approximately \$14 million, primarily the result of increased expenses related to the COVID-19 pandemic.

## Five-Year Comparison - Government Activities Revenues & Expenses



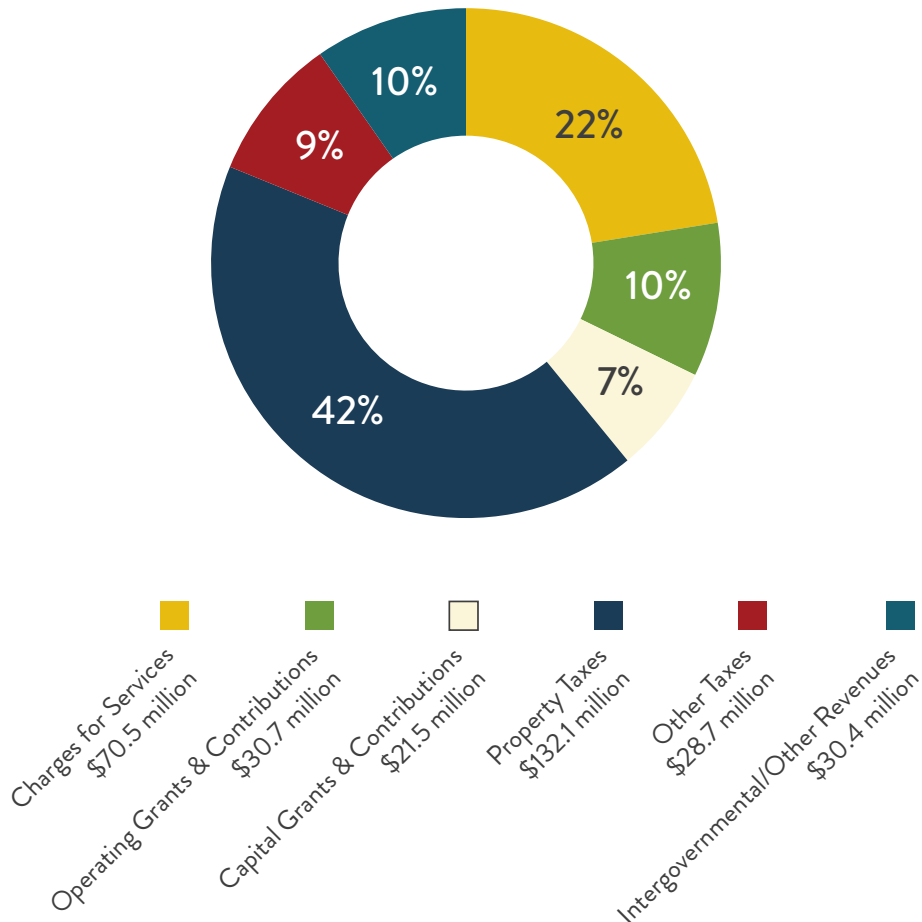
# GOVERNMENTAL ACTIVITIES

## *Revenues by Type*

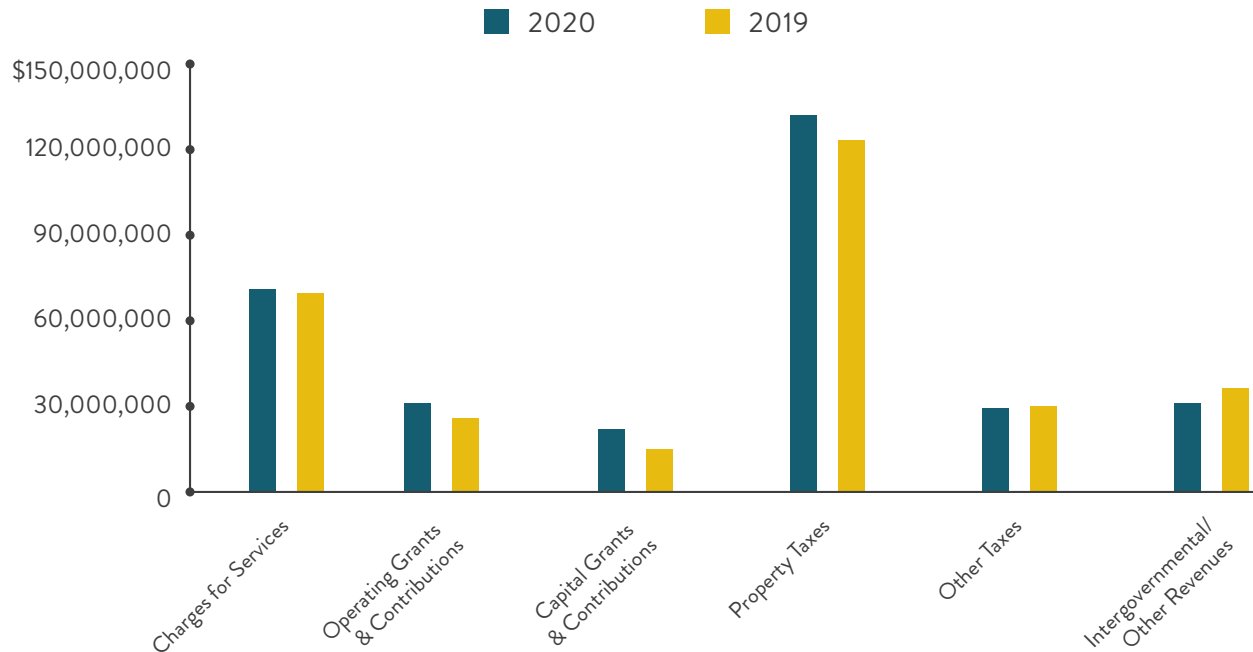
Lake County receives revenues from various sources. Those sources include property taxes, other taxes, intergovernmental, charges for services, operating and capital grants and investment income.

Property taxes comprise the majority of the County’s revenue. Other taxes include sales tax, infrastructure sales tax, gas taxes, and tourist development taxes. Sales taxes are received from the state and can be used for any lawful purpose. A portion of the sales tax is used to pay debt service on the Capital Improvements Revenue Bonds. Gas taxes are collected on fuel sold in the county and are used solely for road construction and maintenance. Infrastructure sales tax is the extra penny approved by voters and is used for infrastructure improvements such as buildings, roads, fire and sheriff vehicles or other capital. Tourist development taxes are collected from rental lodging and used to promote tourism in the County.

FY 2020 Governmental Activities Revenue



### Government Activities Revenue by Type - FY 2020 and FY 2019



Program revenues include charges for services and capital and operating grants. Charges for services includes fees collected for services provided by the County and includes court fees, recording fees, and fees charged to other governments.

Capital and operating grants are monies received from state and federal agencies primarily for construction or for certain programs such as housing and community development. Operating grants increased by approximately \$6 million, primarily the result of the Coronavirus Aid, Relief and Economic Security Act (CARES Act) for expenses related to the pandemic, as well as economic assistance to businesses and residents. Capital grants increased approximately \$7 million, which was related to a land acquired through a settlement of \$3 million as well as additional \$1.7 million in impact fees.

Total revenues from governmental activities increased by \$16.4 million in 2020. The largest increase was in property taxes. The \$8.8 million increase was due to an increase in taxable value of about 8.4%. Other revenue decreased approximately \$5 million, primarily due to recognition of lease revenue from the municipalities for reimbursement of public safety radios in the prior year and due to decreased interest rates.

# GOVERNMENTAL ACTIVITIES

## *Expenses by Type*

Governmental activities expenses are classified in the following categories:

**GENERAL GOVERNMENT** includes services that are provided by the legislative and administrative branches of the County for the benefit of the public and government body as a whole. These operations include Board departments such as the county manager, county attorney, budget office, communications, information technology, facilities and human resources.

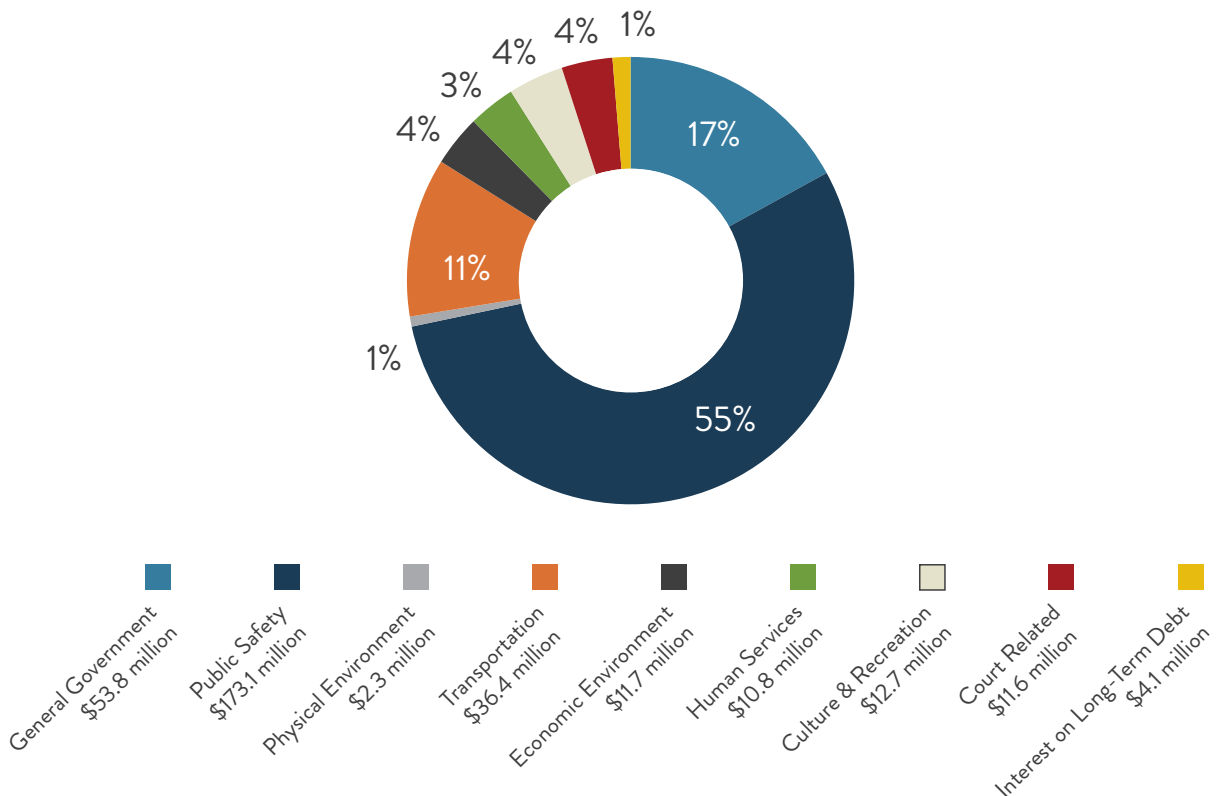
**PUBLIC SAFETY** includes law enforcement, corrections and detention, fire services, ambulance services, animal services, and building inspections.

**PHYSICAL ENVIRONMENT** includes services relating to the management of natural resources, such as the landfill and soil and water conservation.

**TRANSPORTATION SERVICES** include the countywide road system, construction and maintenance of roads and streets and traffic control.

**ECONOMIC ENVIRONMENT** includes services that develop and improve the economic condition of the community, including housing and veteran services.

Government Activities Expenses by Type





**HUMAN SERVICES** include services for the care, treatment and control of human illness, injury or handicap. These services are for mental health, physical health, public assistance and health care for indigent citizens.

**CULTURE AND RECREATION** includes services provided through parks and recreation programs and the countywide library system.

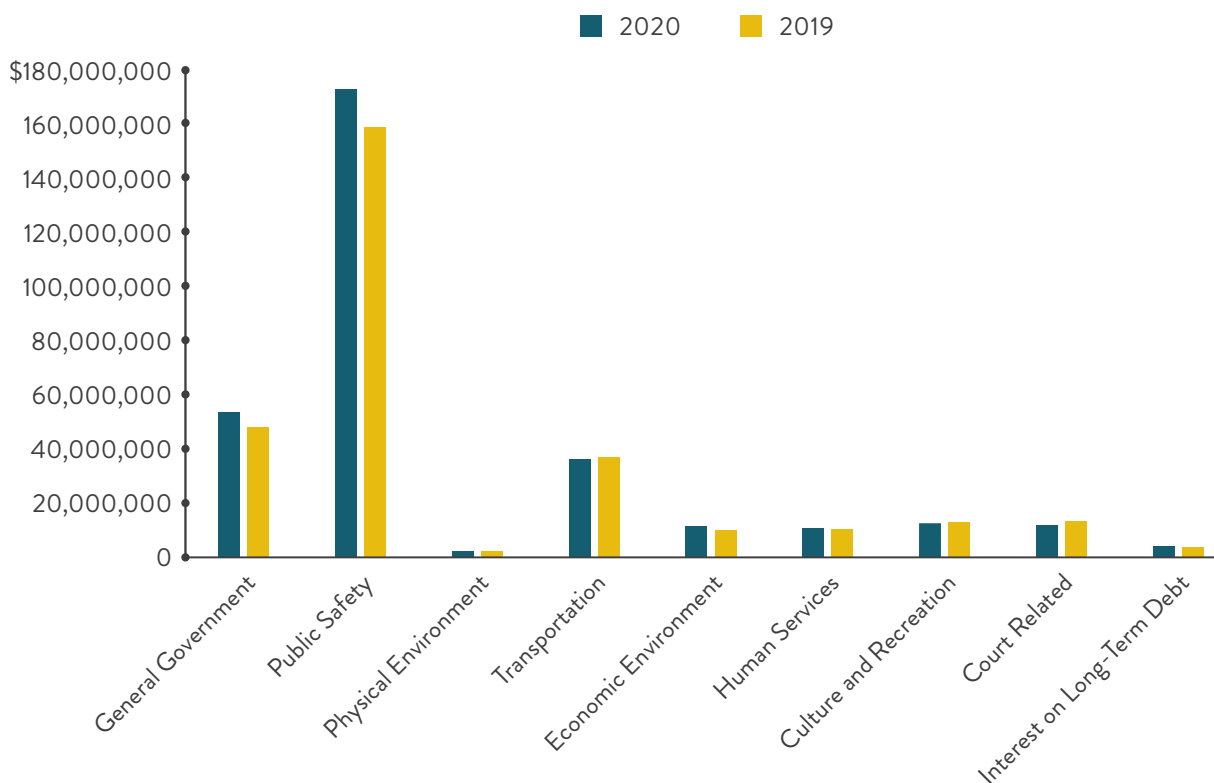
**COURT RELATED** expenses include all costs of the Lake County courts, including personnel and courthouse facilities.

**INTEREST ON LONG-TERM DEBT** includes all interest payments made by the County for governmental activities.

Total governmental expenses were \$316.5 million in 2020 and \$296.9 in 2019.

Expenses from governmental activities increased by \$19.6 million in 2020, primarily due to increases in public safety expenses. Public Safety expenses increased approximately \$14 million, primarily the result of increased expenses related to the CARES Act grant of approximately \$6.5 million, and additional expenses for the Sheriff of approximately \$6 million.

**Government Expenses Comparison 2020 to 2019**



# PROPERTY TAXES

Property taxes are ad valorem taxes levied on the taxable value of real and tangible personal property in the County. These taxes are based on the millage rate imposed by various taxing authorities.

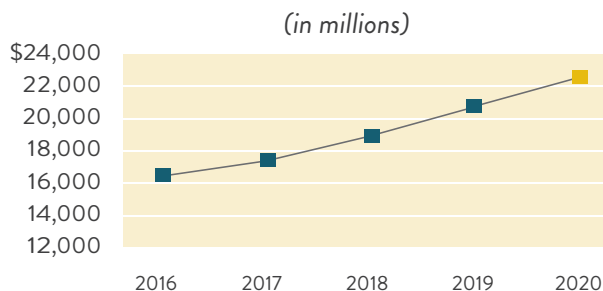
Property taxes are considered general revenue to the County. The County assesses and collects ad valorem taxes to fund the following activities: general government functions, public lands debt service, ambulance services, fire rescue services and three Municipal Services Taxing Units (MSTU) for stormwater, parks and roads. An MSTU is a taxing district authorized by law for providing specific services to a defined geographical area.

## Millage Rates Assessed & Taxes Collected for 2020

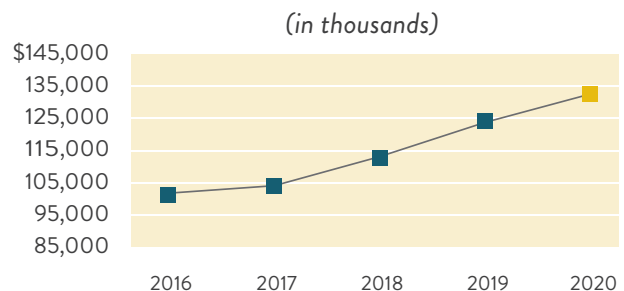
TAXING AUTHORITY	MILLAGE RATE	TAXES COLLECTED
General Fund	5.0734	109,666,799
MSTU Emergency Medical Services	0.4629	10,001,084
MSTU Stormwater, Parks, and Roads	0.4957	5,028,330
MSTU Fire Rescue	0.4704	5,050,289
Voter-Approved Debt	0.1100	2,377,038
<b>Total</b>		<b>132,123,540</b>

The millage rate for the General Fund was 5.0734, a decrease from the FY 2019 rate of 5.1180. The amount of total taxes collected in 2020 totaled \$132.1 million compared to \$123.3 million in 2019, an increase of 7%. This was the result of an increase in taxable value of about 8.4%. The millage rates for 2021, adopted by the Board on September 29, 2020 all remained the same except for the General Fund which decreased .0407 mills to 5.0327.

Five-Year Comparison  
in Property Taxable Value



Five-Year Comparison  
in Property Taxes Collected



# BUSINESS-TYPE ACTIVITIES

## *Landfill*

The County has only one business-type activity which is the solid waste management system. The system consists of one operating and six closed landfills. The operating landfill is the Central landfill Phase III. The six closed landfills are located in Astatula, Umatilla, Lady Lake and Clermont. The Phase III landfill, consisting of two cells, the Ash Cell and Municipal Solid Waste Cell, was completed in 2009. The Ash Cell started accepting waste in 2011. Currently, disposal of waste is primarily transported to a landfill outside of Lake County, instead of the Lake County Landfill.

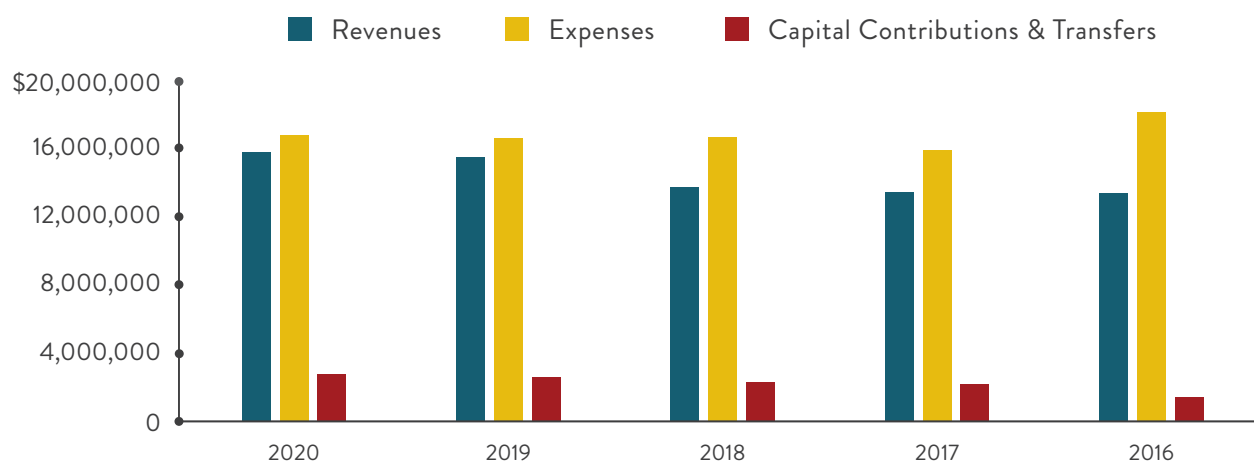
The activities of the solid waste management system are reported in the Landfill Fund. Overall, the fund finished the year favorably when compared to prior year with an increase in net position of about \$1.7 million compared to a increase of about \$1.4 million in 2019.

Revenues were comparable from 2019 to 2020 at approximately \$14.9 million and \$15 million, respectively.

Operating expenses (excluding the amounts for landfill closure and post closure costs), remained fairly consistent for 2019 and 2020 at approximately \$16 million. This resulted in an operating loss for 2019 and 2020 of \$1.2 and \$1.1 million, respectively.

The County's transfer from the General Fund decreased from approximately \$3.5 million in 2019 to \$3 million in 2020.

**Business-Type Activity - Revenues, Expenses & Net Transfers**



# CASH & INVESTMENTS

As the custodian of all County funds, the Clerk is responsible for the investment of excess operating and bond funds. The County has an investment policy which was adopted by ordinance. The ordinance follows the investment guidelines set forth in Florida Statutes. Investment objectives are to ensure that excess funds are invested in a manner to maximize yield and at the same time minimize risk, maintain liquidity and demonstrate legal compliance. An investment report is published semiannually and can be found on the Clerk’s website at [www.LakeCountyClerk.org](http://www.LakeCountyClerk.org).

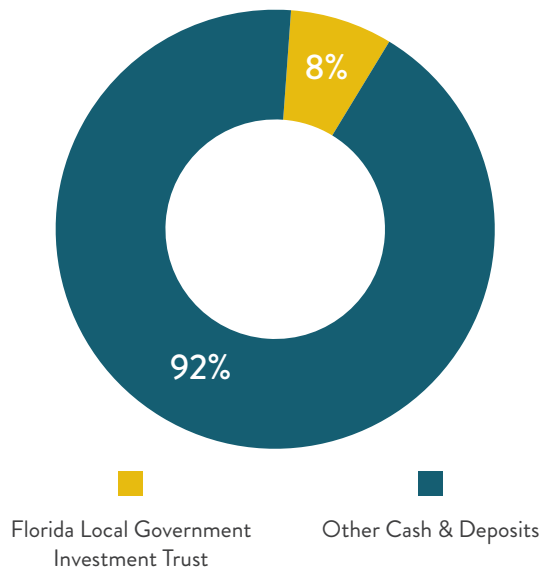
Cash and investments increased from 2019 to 2020 primarily the result of increased revenues. The 2020 year-end balance included approximately \$10 million in unspent CARES Act funds and \$9 million in unspent bond proceeds which will be used to fund road resurfacing projects. The following chart is a comparison of Lake County’s cash and investments by year.

## Cash & Investments Comparison

*(amounts expressed in thousands)*

DESCRIPTION	2020	2019
Florida Local Government Investment Trust	12,621,425	12,184,095
Certificates of Deposit	-	-
Other Cash and Deposits	154,579,826	128,275,006
<b>Total</b>	<b>167,201,251</b>	<b>140,459,101</b>

## FY 2020 Cash & Investments



# CAPITAL ASSETS

The County's investment in capital assets for its governmental and business-type activity as of September 30, 2020, amounts to approximately \$508.8 million (net of accumulated depreciation).

Investment in capital assets includes land, buildings, improvements, machinery and equipment, park facilities, and roads completed and put into use during the period from fiscal year 1980 to 2020.

## Comparison of Lake County's Capital Assets by Year

(in thousands)

	GOVERNMENTAL ACTIVITIES		BUSINESS-TYPE ACTIVITIES		TOTAL	
	2020	2019	2020	2019	2020	2019
Land	109,474	99,909	3,183	3,183	112,657	103,092
Buildings	152,894	154,004	268	349	153,162	154,353
Improvements other than Buildings	22,905	18,794	6,975	7,030	29,880	25,824
Machinery and Equipment	22,054	21,873	753	286	22,807	22,159
Infrastructure	147,407	140,948	-	-	147,407	140,948
Construction in Progress	42,781	40,118	102	-	42,883	40,118
<b>Total</b>	<b>497,515</b>	<b>475,646</b>	<b>11,281</b>	<b>10,848</b>	<b>508,796</b>	<b>486,494</b>

This was an overall increase of \$22.3 million in net capital assets. Land increased by about \$10 million which was primarily due to right-of-way acquisitions for Citrus Grove Road and other various road projects. Buildings decreased by \$1.2 million. This was the net result of \$4.9 million in additions, offset by depreciation expense of about \$6 million. The additions included the acquisition of the South Lake Regional Service Center for the Tax Collector for about \$3.5 million. Improvements other than Building increased approximately \$4 million. This was the net result of \$6 in additions, offset by depreciation expense of \$2 million. The \$6 million in additions included about \$3.8 million in improvements to East Lake Community Park, and approximately \$1.3 million in other park improvements. Infrastructure increased \$6.5 million. This was the net result of \$19.7 million in additions, offset by \$13.2 million in depreciation. Additions included about \$7.2 million for Citrus Grove Road, about \$6.5 million in completed construction for County Road 466A phase I and III, and \$2.8 million for county-wide resurfacing projects. Construction in Progress increased approximately \$2.7 million, mainly due to the new animal shelter which is near completion.

# LONG-TERM DEBT

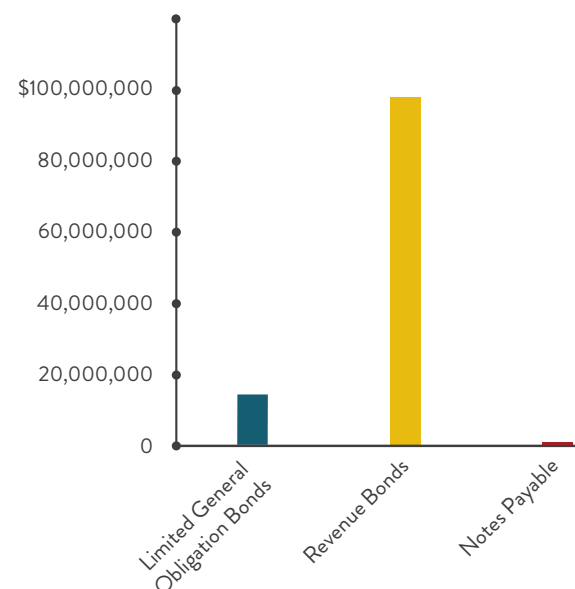
At the end of 2020, the County had a total of \$111.7 million in bond and notes payable outstanding, of which \$61.6 million of the bonds are related to direct placements. This amount is comprised of \$14 million in limited general obligation bonds, \$97.2 million in revenue bonds with the remainder in notes payable. The limited general obligation bonds were issued to acquire and improve lands within the County, to protect drinking water sources, preserve natural areas and protect open space from overdevelopment, and are secured by ad valorem taxes assessed at an amount not to exceed 1/3 of 1 mill as approved by voter referendum. Final maturity of these bonds is 2026. The capital improvement revenue bonds were issued to fund county-wide recreation projects, fund the expansion of the courthouse and for other governmental buildings in downtown Tavares. The pari-mutuel revenue refunding bonds and capital improvement refunding revenue bonds are secured by specific revenue sources, such as half cent sales tax and sales tax revenues paid to the County by the State of Florida as replacement for funds previously distributed from pari-mutuel wagering revenues. Final maturity of these bonds range from 2026-2037.

In 2020, the County issued a \$28 million direct placement Sales Surtax Revenue and Refunding Bond, Series 2019. This bond was issued to refund the Sales Surtax Revenue Bond, Series 2018, that was originally issued to provide funds to construct a new animal shelter and upgrade the County's public safety radio network. The bond also provides \$10 million for road resurfacing projects. The bond is secured by a pledge of the levy of the one cent local government Infrastructure Sales Surtax Revenues. Final maturity of this bond is 2032.

The County does not use long-term debt to finance current operations. When the County finances projects through the issuance of bonds, it strives to use self-supporting revenues instead of general obligation bonds and to pay back within a period not to exceed 90% of the useful life of the project.

Other liabilities not described above include \$14.6 million in accrued compensated absences for all County employees which represents the value of accrued but unused vacation and sick leave benefits; \$37 million in other post-employment benefits which represents the County's financial obligation for retiree and dependents health and medical coverage; a \$231.1 million net pension liability which represents the county's proportionate share of the Florida Retirement System's (a cost-sharing multiple employer defined pension plan) net pension liability; and landfill closure and post closure costs of \$6.4 million.

Lake County Outstanding Bonds



# HIGHLIGHTS

## *Coronavirus Aid, Relief, and Economic Security Act*

To understand the growing concerns, challenges, and needs of the community as the COVID-19 pandemic progressed, the Board utilized tools such as surveys, social engagement, virtual meetings, and webinars with community partners to help develop and implement programs to best support the community. Using the knowledge gained, the Board will be allocating over \$36 million dollars in CARES Act funding to assist residents and businesses negatively impacted by the pandemic.



## *Miracle Field Improvements at Lake Idamere Park*

The Miracle League Field and the Boundless Playground at Lake Idamere Park promote a quality recreational experience for visitors with diverse abilities. To further support this experience, the County constructed a new recreational building and renovated the existing facility. The project was funded by County sales tax, park impact fees, and private contributions.



## *New Municipal Library Added to Library System in Eustis*

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The Office of Library Services continues its mission to serve as a gateway to the world of information by expanding its rich collection of digital and physical resources available to county residents. With the addition of the Eustis Memorial Library, all 16 libraries in the County are now part of the Lake County Library System. This addition further expands the library system's collection, and allows greater access to the resources available through the Lake County Library System.



## *New Economic Development Opportunities*

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Manufacturing makes up 7% of Lake County's local economy and fosters a more diverse and sustainable workforce. In collaboration with the City of Leesburg, DiversiTech was added to the roster of manufacturers creating one-of-a-kind products sold globally. The County also welcomed an Amazon Last Mile Distribution Center, located in Groveland. The decision of Amazon and DiversiTech to locate their operations in the County further validates Lake County's economic appeal and is a major milestone toward establishing economic growth and resilience.



### *S.A.F.E.R. Grant for Firefighters*

The Office of Fire Rescue received a \$1.8 million Staffing for Adequate Fire and Emergency Response (SAFER) grant from the federal government to add 15 new firefighters and increase staffing in support of the County's strategic plan. The grant also aids ongoing efforts to meet national standards for fire suppression and emergency medical operations to help keep residents protected from potential dangers.



### *Groveland Four Monument*

On February 21, 2020, the Board, joined by Florida Governor Ron DeSantis, held an event to honor and remember Charles Greenlee, Walter Irvin, Samuel Shepherd, and Ernest Thomas – known as the Groveland Four. Family members, community leaders, and local officials gathered at the unveiling of a monument that serves as a reminder to guard and protect the rights guaranteed by the Constitution and to stand up for due process and equal protection under the law for all people.

Lake County, Florida

**CITIZENS' ANNUAL FINANCIAL REPORT**

*Fiscal Year Ended September 30, 2020*