

Putnam County, Florida
Statement of Net Position
September 30, 2019

	<u>Primary Government</u>			<u>Component Unit</u>
	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>	<u>Putnam County Development Authority</u>
<u>ASSETS</u>				
Cash and Equivalents	\$ 36,945,602	\$ 24,846,436	\$ 61,792,038	\$ 192,033
Investments	671,710	-	671,710	114,898
Receivables	2,254,005	615,307	2,869,312	-
Due From Other Governments	4,840,332	539,493	5,379,825	-
Inventory	193,775	-	193,775	-
Other Assets	15,508	-	15,508	-
Restricted Cash and Equivalents	-	3,058,945	3,058,945	-
Restricted Investments	-	5,139,523	5,139,523	-
Capital Assets:				
Non-Depreciable	21,675,917	6,402,955	28,078,872	473,853
Depreciable, Net	122,234,084	45,517,240	167,751,324	73,516
TOTAL ASSETS	188,830,933	86,119,899	274,950,832	854,300
<u>DEFERRED OUTFLOWS OF RESOURCES</u>				
Derivative Instruments-Interest Rate Swaps	704	-	704	-
OPEB	293,900	9,100	303,000	-
Pensions	16,712,919	261,128	16,974,047	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	17,007,523	270,228	17,277,751	-
<u>LIABILITIES</u>				
Accounts Payable and Accrued Liabilities	3,440,035	641,634	4,081,669	184
Retainage and Capital Related Liabilities	1,187,718	421,815	1,609,533	-
Other Liabilities	2,343,523	85,605	2,429,128	-
Derivative Instruments-Interest Rate Swaps	704	-	704	-
Noncurrent Liabilities:				
Due Within One Year	2,078,522	1,316,758	3,395,280	-
Due in More Than One Year	71,263,971	33,144,003	104,407,974	-
TOTAL LIABILITIES	80,314,473	35,609,815	115,924,288	184
<u>DEFERRED INFLOWS OF RESOURCES</u>				
OPEB	371,208	11,493	382,701	-
Pensions	4,975,639	92,925	5,068,564	-
TOTAL DEFERRED INFLOWS OF RESOURCES	5,346,847	104,418	5,451,265	-
<u>NET POSITION</u>				
Net Investment In Capital Assets	124,845,430	36,267,181	161,112,611	547,369
Restricted For:				
Affordable Housing Assistance	1,340,731	-	1,340,731	-
Court Functions and Courthouse Improvements	887,301	-	887,301	-
Law Enforcement and Other Public Safety	1,218,735	-	1,218,735	-
Road and Bridge Maintenance	556,200	-	556,200	-
Capital Projects	8,572,952	-	8,572,952	-
Public Records Modernization	1,516,900	-	1,516,900	-
Tourist Development	1,272,940	-	1,272,940	-
Debt Service	396,143	-	396,143	-
Fishing Improvement	400,226	-	400,226	-
Water Utilities	271,478	-	271,478	-
Other Purposes	124,169	-	124,169	-
Unrestricted	(21,226,069)	14,408,713	(6,817,356)	306,747
TOTAL NET POSITION	\$ 120,177,136	\$ 50,675,894	\$ 170,853,030	\$ 854,116

See accompanying notes.

**Putnam County, Florida
Statement of Activities
For the Year Ended September 30, 2019**

	Program Revenues				Net (Expense) Revenue and Changes in Net Position			Component Unit Putnam Co. Develop. Auth.
	Expenses	Charges for Services	Operating Grants & Contributions	Capital Grants & Contributions	Governmental Activities	Primary Government		
						Business-type Activities	Total	
Functions/Programs								
PRIMARY GOVERNMENT:								
GOVERNMENTAL ACTIVITIES:								
General Government	\$ 16,198,955	\$ 3,075,520	\$ 25,643	\$ -	\$ (13,097,792)	\$ -	\$ (13,097,792)	\$ -
Public Safety	39,495,684	5,134,699	1,399,876	1,765,070	(31,196,039)	-	(31,196,039)	-
Physical Environment	817,402	247,013	83,081	-	(487,308)	-	(487,308)	-
Transportation	10,854,787	756,916	4,357,443	6,025,433	285,005	-	285,005	-
Economic Environment	1,262,937	54,716	377,005	2,626,037	1,794,821	-	1,794,821	-
Human Services	2,382,672	198,581	20,816	-	(2,163,275)	-	(2,163,275)	-
Culture and Recreation	1,955,247	85,112	164,955	238,160	(1,467,020)	-	(1,467,020)	-
Court Related	3,724,116	1,139,450	1,112,146	-	(1,472,520)	-	(1,472,520)	-
Interest on Long-Term Debt	578,253	-	-	-	(578,253)	-	(578,253)	-
TOTAL GOVERNMENTAL ACTIVITIES	77,270,053	10,692,007	7,540,965	10,654,700	(48,382,381)	-	(48,382,381)	-
BUSINESS-TYPE ACTIVITIES:								
Water and Wastewater System	2,299,874	934,735	-	1,270,391	-	(94,748)	(94,748)	-
Solid Waste	8,472,023	12,500,191	325,959	-	-	4,354,127	4,354,127	-
Port Authority	159,855	123,014	-	-	-	(36,841)	(36,841)	-
TOTAL BUSINESS-TYPE ACTIVITIES	10,931,752	13,557,940	325,959	1,270,391	-	4,222,538	4,222,538	-
TOTAL PRIMARY GOVERNMENT	\$ 88,201,805	\$ 24,249,947	\$ 7,866,924	\$ 11,925,091	(48,382,381)	4,222,538	(44,159,843)	-
COMPONENT UNIT:								
Putnam County Development Authority	\$ 26,636	\$ 30,105	\$ -	\$ -	-	-	-	3,469
General Revenues:								
Property Taxes					38,278,392	-	38,278,392	-
Sales Taxes					3,340,475	-	3,340,475	-
Unrestricted State Shared Revenues					5,611,601	-	5,611,601	-
Local Infrastructure Surtax					6,100,849	-	6,100,849	-
Tourist Development Tax					584,272	-	584,272	-
Communications Service Tax					371,816	-	371,816	-
Investment Earnings					727,632	619,950	1,347,582	1,490
Miscellaneous					1,534,999	87,951	1,622,950	-
Special Item - Loss on Sale of Property					-	(836,813)	(836,813)	-
Transfers					(1,063,847)	1,063,847	-	-
TOTAL GENERAL REVENUES, SPECIAL ITEMS, & TRANSFERS					55,486,189	934,935	56,421,124	1,490
CHANGE IN NET POSITION					7,103,808	5,157,473	12,261,281	4,959
NET POSITION - BEGINNING OF YEAR					113,073,328	45,518,421	158,591,749	849,157
NET POSITION - END OF YEAR					\$ 120,177,136	\$ 50,675,894	\$ 170,853,030	\$ 854,116

See accompanying notes.

Discretely Presented Component Unit

The Putnam County Development Authority – promotes economic growth and development in all areas of the county.

Putnam County Development Authority
Statement of Net Position
September 30, 2019

ASSETS:

CURRENT ASSETS

Cash and Equivalents	\$ 192,033
Investments in Certificates of Deposits	114,898
TOTAL CURRENT ASSETS	306,931

NONCURRENT ASSETS

Non Depreciable Capital Assets	473,853
Depreciable Capital Assets, Net	73,516
TOTAL NONCURRENT ASSETS	547,369

TOTAL ASSETS	854,300
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LIABILITIES:

CURRENT LIABILITIES

Accounts Payable and Accrued Liabilities	184
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NET POSITION

Net Investment in Capital Assets	547,369
Unrestricted	306,931
TOTAL NET POSITION	\$ 854,116

Putnam County Development Authority
Statement of Revenues, Expenses and Changes in Fund Net Position
For the Year Ended September 30, 2019

<u>OPERATING REVENUES</u>	
Rent	\$ 10,505
Bond Fees	19,600
TOTAL OPERATING REVENUES	<u>30,105</u>
 <u>OPERATING EXPENSES</u>	
Contractual Services	21,050
Other Operating Expenses	1,630
Depreciation Expense	<u>3,956</u>
TOTAL OPERATING EXPENSES	<u>26,636</u>
OPERATING INCOME (LOSS)	<u>3,469</u>
 <u>NON OPERATING REVENUES</u>	
Interest Revenue	<u>1,490</u>
CHANGE IN NET POSITION	4,959
NET POSITION, October 1, 2018	<u>849,157</u>
NET POSITION, September 30, 2019	<u><u>\$ 854,116</u></u>

Putnam County Development Authority
Statement of Cash Flows
For the Year Ended September 30, 2019

<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>	
Receipts from Customers	\$ 30,105
Payments to Suppliers	<u>(22,680)</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>7,425</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>	
Interest on Cash & Equivalents	<u>301</u>
CHANGE IN CASH AND EQUIVALENTS	7,726
CASH AND EQUIVALENTS, October 1, 2018	<u>184,307</u>
CASH AND EQUIVALENTS, September 30, 2019	<u><u>\$ 192,033</u></u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:	
Operating Income	\$ 3,469
Depreciation	<u>3,956</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u><u>\$ 7,425</u></u>
NONCASH INVESTING ACTIVITIES:	
Change in fair value of investments	\$ 1,189