

**Putnam County, Florida**  
**Statement of Net Position**  
**September 30, 2020**

	<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>
<b>ASSETS</b>				
Cash and Equivalents	\$ 48,454,348	\$ 29,523,312	\$ 77,977,660	\$ 197,709
Investments	687,360	490,000	1,177,360	115,649
Receivables	1,686,801	543,288	2,230,089	-
Due From Other Governments	3,441,094	285,230	3,726,324	-
Inventory	198,113	-	198,113	-
Other Assets	18,819	-	18,819	-
Restricted Cash and Equivalents	-	3,118,486	3,118,486	-
Restricted Investments	-	6,775,207	6,775,207	-
Capital Assets:				
Non-Depreciable	21,703,820	6,361,780	28,065,600	473,853
Depreciable, Net	122,146,525	45,817,126	167,963,651	69,560
<b>TOTAL ASSETS</b>	<b>198,336,880</b>	<b>92,914,429</b>	<b>291,251,309</b>	<b>856,771</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
OPEB	566,936	18,609	585,545	-
Pensions	18,680,079	332,647	19,012,726	-
<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	<b>19,247,015</b>	<b>351,256</b>	<b>19,598,271</b>	<b>-</b>
<b>LIABILITIES</b>				
Accounts Payable and Accrued Liabilities	3,481,271	655,341	4,136,612	184
Retainage and Capital Related Liabilities	582,084	185,366	767,450	-
Other Liabilities	2,692,243	86,330	2,778,573	-
Noncurrent Liabilities:				
Due Within One Year	2,176,081	1,352,826	3,528,907	-
Due in More Than One Year	83,204,340	34,577,538	117,781,878	-
<b>TOTAL LIABILITIES</b>	<b>92,136,019</b>	<b>36,857,401</b>	<b>128,993,420</b>	<b>184</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
OPEB	371,129	12,181	383,310	-
Pensions	1,976,427	44,549	2,020,976	-
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>2,347,556</b>	<b>56,730</b>	<b>2,404,286</b>	<b>-</b>
<b>NET POSITION</b>				
Net Investment In Capital Assets	125,909,079	37,475,492	163,384,571	543,413
Restricted For:				
Capital Projects	10,223,879	-	10,223,879	-
Economic Development	2,223,075	-	2,223,075	-
Public Records Modernization	1,580,884	-	1,580,884	-
Tourist Development	1,484,021	-	1,484,021	-
Law Enforcement and Other Public Safety	1,482,384	-	1,482,384	-
Affordable Housing Assistance	1,153,286	-	1,153,286	-
Road and Bridge Maintenance	1,044,339	-	1,044,339	-
Court Functions & Courthouse Improvements	831,567	-	831,567	-
Debt Service	485,924	-	485,924	-
Fishing Improvement	410,667	-	410,667	-
Water Utilities	283,902	-	283,902	-
Other Purposes	87,516	-	87,516	-
Unrestricted	(24,100,203)	18,876,062	(5,224,141)	313,174
<b>TOTAL NET POSITION</b>	<b>\$ 123,100,320</b>	<b>\$ 56,351,554</b>	<b>\$ 179,451,874</b>	<b>\$ 856,587</b>

The accompanying "Notes to Financial Statements" form an integral part of this statement.

**Putnam County, Florida**  
**Statement of Activities**  
**For the Year Ended September 30, 2020**

	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
	Charges for	Operating Grants	Capital Grants	Governmental	Primary Government	Component Unit
	Services	& Contributions	& Contributions	Activities	Business-type	Develop. Auth.
<b>Expenses</b>						
Functions/Programs						
PRIMARY GOVERNMENT:						
GOVERNMENTAL ACTIVITIES:						
General Government	\$ 16,845,060	\$ 3,121,338	\$ -	\$ (13,593,074)	\$ -	\$ -
Public Safety	41,175,387	4,982,057	100,919	(34,666,316)	-	-
Physical Environment	1,640,184	191,333	-	(1,404,267)	-	-
Transportation	10,647,501	736,513	5,009,649	(778,920)	-	-
Economic Environment	1,454,731	23,999	3,256,504	2,688,834	-	-
Human Services	2,401,271	185,736	94,773	(2,120,762)	-	-
Culture and Recreation	1,892,108	17,670	145,259	(1,729,179)	-	-
Court Related	3,932,618	981,938	1,271,387	(1,679,293)	-	-
Interest on Long-Term Debt	558,146	-	-	(558,146)	-	-
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>80,547,006</b>	<b>10,240,584</b>	<b>10,491,669</b>	<b>(53,841,123)</b>	<b>-</b>	<b>-</b>
BUSINESS-TYPE ACTIVITIES:						
Water and Wastewater System	2,468,155	1,157,041	1,634,488	-	323,374	-
Solid Waste	10,659,712	14,900,648	-	-	4,297,550	-
Port Authority	139,245	88,297	100,000	-	49,052	-
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>13,267,112</b>	<b>16,145,986</b>	<b>1,734,488</b>	<b>-</b>	<b>4,669,976</b>	<b>-</b>
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 93,814,118</b>	<b>\$ 26,386,570</b>	<b>\$ 10,548,283</b>	<b>(53,841,123)</b>	<b>4,669,976</b>	<b>(49,171,147)</b>
COMPONENT UNIT:						
Putnam County Development Authority	\$ 9,095	\$ 10,505	\$ -	-	-	1,410
<b>General Revenues:</b>						
Property Taxes				40,083,059	-	-
Sales Taxes				3,196,300	-	-
Unrestricted State Shared Revenues				5,614,866	-	-
Local Infrastructure Surtax				6,319,582	-	-
Tourist Development Tax				557,805	-	-
Communications Service Tax				379,677	-	-
Investment Earnings				345,318	330,575	1,061
Miscellaneous				881,209	61,600	-
<b>Transfers</b>				(613,509)	613,509	-
<b>TOTAL GENERAL REVENUES, SPECIAL ITEMS, &amp; TRANSFERS</b>				<b>56,764,307</b>	<b>1,005,684</b>	<b>1,061</b>
CHANGE IN NET POSITION				2,923,184	5,675,660	2,471
NET POSITION - BEGINNING OF YEAR				120,177,136	50,675,894	854,116
NET POSITION - END OF YEAR				\$ 123,100,320	\$ 56,351,554	\$ 856,587

The accompanying "Notes to Financial Statements" form an integral part of this statement.

## **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, 2020**

**ASSETS:**

**CURRENT ASSETS**

Cash and Equivalents	\$ 197,709
Investments in Certificates of Deposits	115,649
<b>TOTAL CURRENT ASSETS</b>	<b>313,358</b>

**NONCURRENT ASSETS**

Non Depreciable Capital Assets	473,853
Depreciable Capital Assets, Net	69,560
<b>TOTAL NONCURRENT ASSETS</b>	<b>543,413</b>

<b>TOTAL ASSETS</b>	<b>856,771</b>
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**LIABILITIES:**

**CURRENT LIABILITIES**

Accounts Payable and Accrued Liabilities	184
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**NET POSITION:**

Net Investment in Capital Assets	543,413
Unrestricted	313,174
<b>TOTAL NET POSITION</b>	<b>856,587</b>

<b>TOTAL LIABILITIES AND NET POSITION</b>	<b>\$ 856,771</b>
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**Putnam County Development Authority**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**For the Year Ended September 30, 2020**

<u>OPERATING REVENUES</u>	
Rent	<u>\$ 10,505</u>
<u>OPERATING EXPENSES</u>	
Contractual Services	2,400
Other Operating Expenses	2,739
Depreciation Expense	<u>3,956</u>
TOTAL OPERATING EXPENSES	<u>9,095</u>
OPERATING INCOME (LOSS)	<u>1,410</u>
<u>NON OPERATING REVENUES</u>	
Interest Revenue	<u>1,061</u>
CHANGE IN NET POSITION	2,471
NET POSITION, October 1, 2019	<u>854,116</u>
NET POSITION, September 30, 2020	<u><u>\$ 856,587</u></u>

**Putnam County Development Authority**  
**Statement of Cash Flows**  
**For the Year Ended September 30, 2020**

<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>	
Receipts from Customers	\$ 10,505
Payments to Suppliers	<u>(5,139)</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>5,366</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>	
Interest on Cash & Equivalents	<u>310</u>
CHANGE IN CASH AND EQUIVALENTS	5,676
CASH AND EQUIVALENTS, October 1, 2019	<u>192,033</u>
CASH AND EQUIVALENTS, September 30, 2020	<u>\$ 197,709</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:	
Operating Income	\$ 1,410
Depreciation	<u>3,956</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>\$ 5,366</u>
NONCASH INVESTING ACTIVITIES:	
Change in fair value of investments	\$ 751