

COMPREHENSIVE ANNUAL FINANCIAL REPORT

of the

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
BARTOW, FLORIDA**

for the

FISCAL YEAR ENDED SEPTEMBER 30, 2013

Prepared by

**Patricia M. Steed
Executive Director**

**Julie A. Davis, CPA
Finance Director**

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INTRODUCTORY SECTION



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November 13, 2013

Honorable Members of the Central Florida Regional Planning Council and Citizens of DeSoto County, Hardee County, Highlands County, Okeechobee County and Polk County, Florida

It is our pleasure to present this Comprehensive Annual Financial Report for the Central Florida Regional Planning Council for the fiscal year ended September 30, 2013. The organization, form and contents of this report plus the accompanying financial statements and statistical tables are prepared in accordance with the requirements of the Governmental Accounting Standards Board, the American Institute of Certified Public Accountants, and the Governmental Finance Officers Association.

We have prepared this report and assume full responsibility for the completeness and accuracy of the information presented herein. In an effort to provide assurance that financial data incorporated into this report is as accurate as possible, we have adopted internal control procedures which are intended to ensure that financial transactions are recorded in a manner that is consistent with generally accepted accounting principles. These internal control procedures are also intended to prevent loss of assets due to theft or mismanagement. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met.

Chapter 218.39 Florida Statutes requires that all local governmental entities shall have an annual financial audit of its accounts and records by an independent certified public accountant. The Council has contracted with CliftonLarsonAllen LLP to conduct the audit for the year ended September 30, 2013. The auditors' report, which indicates that the financial statements included in this document are free from material misstatement and are fairly presented in conformity with generally accepted accounting principles, appears on page six of this report.

Readers of this report are encouraged to read the Management's Discussion and Analysis (MD&A) report. The MD&A provides a narrative introduction, overview and analysis of the basic financial statements. The MD&A can be found on page nine, immediately following the independent auditors' report. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it.

This report consists of five sections: the Introductory, Financial, Statistical, Other Supplementary Information and Compliance sections. The introductory section is designed to give the reader some basic background information about the Council. The financial section includes the MD&A, the basic financial statements and notes to the financial statements. Included therein is a schedule comparing budget to actual information for the Council's Governmental Fund, prepared based on the legal level of budgetary control. The statistical section includes additional information, including socio-economic data and financial trend information regarding the Council's fiscal condition. The other supplementary information section contains a schedule of revenues and expenditures by program and a schedule of indirect costs. The compliance section contains the Council's Schedule of Expenditures of Federal Awards and State Financial Assistance as well as the related notes to the schedule, independent auditors' reports, and management letter.

Profile of the Central Florida Regional Planning Council

The Central Florida Regional Planning Council is a political subdivision of the State of Florida and is an association of local governments consisting of DeSoto County, Hardee County, Highlands County, Okeechobee County and Polk County. The Council was created by the authority of 120.53(1) Florida Statutes in 1973 and is currently reorganized under Chapter 186, Florida Statutes.

The governing body consists of twelve elected officials from our member local governments and six governor appointees. A listing of all members of the governing body as of September 30, 2013 can be found on page four. The Council employs a full-time Executive Director to run the day-to-day operations of the entity. Page five of this report presents the Organizational Chart for the Council. The services provided to our region include planning services, transportation services and emergency management.

The Council is a planning and public policy agency which works with public and private leadership in the Central Florida Region to achieve a healthy and sustainable future. Our primary mission is to provide support to the citizens and counties of our region and to seek ways to improve the quality of life of the citizens of the Heartland.

Local Economy

In 2012, the average unemployment rate for our region was 9.5%. As of August 2013, the average 2013 unemployment rate for our region has improved to 8.6%. There was significant job growth in the education, health care, and financial industries. Traditionally, phosphate mining, citrus production, and cattle farming (all industries based on natural resources) have been among the region's most important industries; although a large amount of land is still used by these industries, they now account for only a small share of total employment. The industry structure of the region reflects a shift, over the last few decades, from a goods-producing economy to a service-based economy. While the agricultural and mining industries were formerly the largest employers in the region, the greatest number of jobs are now in service-providing industries such as retail trade, education, and health care.

The economic outlook continues to present many challenges for the Council financially. The Council expects state funding to continue to decrease in fiscal year 2014 as the Department of Community Affairs allocation of funding to the states 11 regional planning councils were vetoed during the governor's review of the annual state budget. The Council's fiscal year 2014 budget includes the use of \$199,774 from fund balance to cover the budgeted deficit.

Acknowledgements

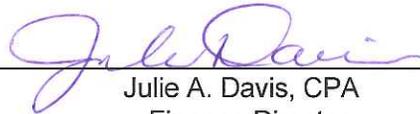
We would like to thank the staff of the Council for their respective roles in coordinating the many activities of the Council on a daily basis. We would also like to thank the external auditors, CliftonLarsonAllen LLP, for their cooperation and assistance during our annual audit and preparation of the first Comprehensive Annual Financial Report of the Council.

We would like to express appreciation to the Members of the Council for their continuing support and for the leadership they have provided to our region. This report reflects the favorable financial condition of the Council and we are proud to present it to you.

Sincerely,



Patricia M. Steed
Executive Director

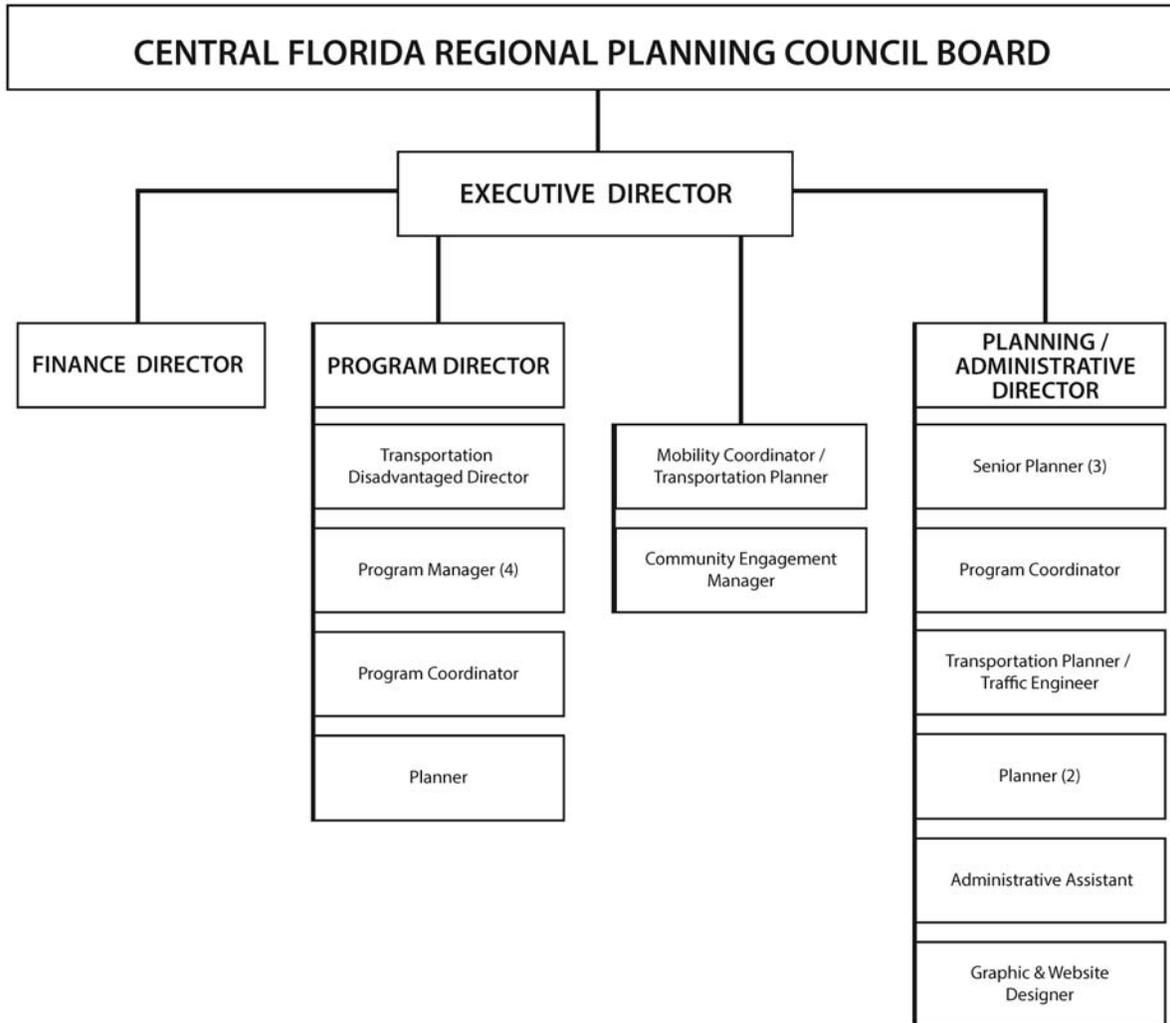


Julie A. Davis, CPA
Finance Director

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
COUNCIL MEMBERS
As of September 30, 2013**

<u>Council Member and Position</u>	<u>Executive Committee Member</u>	<u>Elected or Non- Elected Official</u>
W. Patrick Huff, Chairman City of Bartow Commission	Yes	Elected
Clayton Williams, Vice Chairman Okeechobee City Council	Yes	Elected
Sue Birge Hardee County Commission	Yes	Elected
Don Elwell Highlands County Commission	Yes	Elected
Robert Heine Arcadia City Council	No	Elected
Buddy Mansfield DeSoto County Commission	Yes	Elected
Jaqueline Tucker DeSoto County Gubernatorial Appointee	Yes	Non-Elected
Vacant Wauchula City Council	No	Elected
Bud Whitlock Sebring City Council	No	Elected
Dr. Marshall Goodman Polk County Gubernatorial Appointee	No	Non-Elected
Vacant Polk County Gubernatorial Appointee	No	Non-Elected
Chet Huddleston Hardee County Gubernatorial Appointee	No	Non-Elected
Pete Chichetto Winter Haven City Commission	No	Elected
Andy Tuck Highlands County Gubernatorial Appointee and School Board Member	No	Non-Elected
Edith Yates Lakeland City Commission	Yes	Elected
Melony M. Bell Polk County Commission	No	Elected
Ray Domer Okeechobee County Commission	Yes	Elected
Elvie Posie Okeechobee County Gubernatorial Appointee	Yes	Non-Elected

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
ORGANIZATIONAL CHART
As of September 30, 2013**



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FINANCIAL SECTION



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INDEPENDENT AUDITORS' REPORT

To the Council
Central Florida Regional Planning Council
Bartow, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and the major fund of Central Florida Regional Planning Council, as of and for the year ended September 30, 2013, and the related notes to the financial statements, which collectively comprise the entity's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the major fund of Central Florida Regional Planning Council as of September 30, 2013, and the respective changes in financial position and the budgetary comparison for the general fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 9 through 14 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.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Central Florida Regional Planning Council's basic financial statements. The introductory section, statistical section, unaudited schedule of revenues and expenditures – by program, and the unaudited schedule of indirect costs are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards, as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, is also presented for purposes of additional analysis and is not a required part of the basic financial statements.

The schedule of expenditures of federal awards and state financial assistance is 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. Such information has been subjected to the auditing procedures applied in the audit of the basic financial

To the Council
Central Florida Regional Planning Council

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 section, statistical section, unaudited schedule of revenues and expenditures – by program, and unaudited schedule of indirect costs 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 it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 6, 2013, on our consideration of Central Florida Regional Planning Council'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 result of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Central Florida Regional Planning Council's internal control over financial reporting and compliance.



CliftonLarsonAllen LLP

Lakeland, Florida
November 6, 2013

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2013**

The Management's Discussion and Analysis section is a narrative overview and analysis of the financial activities for the Central Florida Regional Planning Council (the Council) for the fiscal year ended September 30, 2013. Readers are encouraged to read the Management's Discussion and Analysis in conjunction with the Council's audited financial statements and other supplementary information.

Financial Highlights for the Year Ended September 30, 2013

- The assets of the Council exceeded liabilities at the close of the fiscal year by \$1,578,227. Unrestricted net position totaled \$924,903 and may be used to meet the Council's ongoing obligations. Restricted net position totaled \$19,000 which can only be used to meet the need of the specific purpose. The remaining investment in capital assets, which were \$634,234 and are comprised of the Council's property and equipment net of accumulated depreciation.
- There was a decrease in net position of \$90,955, which is the amount by which total expenses exceeded total revenues.
- The Council invested a total of \$120,848 in new vehicles, operating equipment and building improvements.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the Council's basic financial statements. The Council's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. The presentation of government-wide financial statements reconciled with fund financial statements gives the reviewer two different perspectives of the Council's financial activities. In addition to the basic financial statements, other supplementary information is provided which is intended to enhance the understanding of the financial activities of the Council.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide reviewers with a broad overview of the Council's finances in a manner similar to a private-sector business and can be found on pages 15 and 16 of this report. The government-wide financial statements provide short and long-term information about the Council's financial status as a whole. These statements are reported on the accrual basis of accounting.

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

The Statement of Activities presents information showing how the Council's net position changed during the fiscal year presented. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2013**

flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been grouped together for specific activities or objectives. The Council, like state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements such as Florida Statutes or the Council's interlocal agreement.

Governmental funds are used to account for 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 short-term inflows and outflows of resources, as well as on balances of available resources at the end of the fiscal year.

The Council maintains one governmental fund, the General Fund. The General Fund Balance Sheet includes only short-term assets and liabilities. The General Fund Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual includes capital outlay expenditures and excludes depreciation expense and changes in certain long-term liabilities.

Since 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, the reader may better understand the long-term impact of the government's near-term financing decisions. Reconciliations of the fund financial statements to the government-wide financial statements can be found on pages 18 and 20 of this report.

The Council adopts an annual budget each fiscal year for the General Fund. To demonstrate compliance with the adopted budget, the General Fund Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget to Actual shows the variance between the final budget and actual revenues and expenditures. Changes to the original budget and actual variances from the final budget are discussed in the Budgetary Highlights section on page 19.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements are located on pages 21 through 28 of this report.

Additional Information

Additional information about the Council, which may be of interest to the reviewer, is found under the Management Letter section of this report.

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2013**

Government-Wide Financial Analysis

The following schedule provides a summary of assets, liabilities and net position and changes in net position of the Council and the change in the ending balances from the prior year.

	<u>2013</u>	<u>2012</u>	<u>Increase (Decrease)</u>
Current and other assets	\$ 1,495,013	\$ 1,437,633	\$ 57,380
Capital assets	<u>634,324</u>	<u>703,713</u>	<u>(69,389)</u>
Total assets	<u>2,129,337</u>	<u>2,141,346</u>	<u>(12,009)</u>
Other liabilities	465,530	406,012	59,518
Long-term liabilities	<u>85,580</u>	<u>66,152</u>	<u>19,428</u>
Total liabilities	<u>551,110</u>	<u>472,164</u>	<u>78,946</u>
Investment in capital assets	634,324	703,713	(69,389)
Restricted	19,000	-	19,000
Unrestricted	924,903	965,469	(40,566)
Total net position	<u>\$ 1,578,227</u>	<u>\$ 1,669,182</u>	<u>\$ (90,955)</u>

Assets and Liabilities and Net Position

At September 30, 2013, the Council reported assets in the amount of \$2,129,337. A significant portion of the Council's assets are classified as current and other assets. Current and other assets at year end included cash of \$725,707, receivables of \$676,045, unbilled revenue of \$63,816, prepaid expenses of \$20,896 and investments valued at \$8,549. The increase in current assets is attributable to an increase in available cash and an increase in receivables at the end of the fiscal year.

The remaining assets, in the amount of \$634,324, are the Council's investment in capital assets. Capital assets of the Council include building and building improvements, computer equipment, furniture, operating equipment, and vehicles. Additions to capital assets for the fiscal year totaled \$120,848 and the addition to accumulated depreciation was \$160,983. Capital assets are not available for future spending.

The Council reported liabilities totaling \$551,110, which are comprised of \$399,467 of expenses to be paid, \$66,063 of unearned revenues and \$85,580 of compensated absences. The increase in current liabilities is attributable to an increase in year-end payables as well as year-end accruals for payroll related expenses.

Net position may serve over time as one useful indicator of a government's financial condition. The Council's total net position decreased by \$90,955 for the fiscal year ended September 30, 2013. The following schedule provides a detail of the decrease net position for the fiscal year.

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2013**

	<u>2013</u>	<u>2012</u>	<u>Increase (Decrease)</u>
Revenues			
Program Revenues			
Charges for Services	\$ 818,306	\$ 1,052,201	\$ (233,895)
Operating Grants and Contributions	2,318,324	2,568,357	(250,033)
Capital Grants and Contributions	82,132	82,804	(672)
General Revenues			
Member Assessments	201,436	200,868	568
Investment Income	1,522	2,418	(896)
Other Income	10,000	19,819	(9,819)
Total Revenues	<u>3,431,720</u>	<u>3,926,467</u>	<u>(494,747)</u>
Program Expenses			
Planning Services	2,035,648	2,301,028	(265,380)
Transportation Services	1,317,730	1,282,041	35,689
Emergency Management	169,297	207,847	(38,550)
Total Expenses	<u>3,522,675</u>	<u>3,790,916</u>	<u>(268,241)</u>
Change in Net Position	<u>\$ (90,955)</u>	<u>\$ 135,551</u>	<u>\$ (226,506)</u>

Revenues

Total revenues for fiscal year 2013 were \$3,431,720, which was a decrease of approximately 13% from \$3,926,467 in fiscal year 2012.

Program revenues accounted for approximately 94% of total revenues for the fiscal year ended September 30, 2013. These include revenues for charges for services, operating and capital grants for Planning Services, Transportation Services, and Emergency Management.

Planning Services decreased from \$2,108,623 in fiscal year 2012 to \$1,665,727 in fiscal year 2013. This was attributable to the Broadband Planning contract ending during the fiscal year, fewer DRI's being contracted and the HUD Sustainable Communities program beginning to wind down.

Transportation Services remained relatively constant with \$1,341,395 in revenues in fiscal year 2013 compared to \$1,323,405. The main driver of revenues for Transportation Services is the number of trips provided each year under the Section 5311, 5316 and 5317 federal grants. Total trip expense related to these grants for fiscal year 2013 were \$868,387, which was 66% of total transportation expenses, compared to fiscal year 2012 with trip expense of \$904,610, which was 71% of total transportation expenses. The decrease in the percent of trip expenses compared to transportation expenses is mainly due to the Mobility Management program. This program is a part of Transportation Services and does not provide any trips. As the Mobility Management program has increased in size, the amount of total trip expense relative to total transportation expense has decreased.

Emergency Management program revenues decreased by 22% in fiscal year 2013 to \$211,637 from \$271,334 in fiscal year 2012. This decrease was caused by a one-time contract from the

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2013**

Florida Department of Emergency Management in fiscal year 2012 to conduct exercises throughout the Region 6 area covered by the Council.

General Revenues decreased in fiscal year 2013 to \$212,958 from \$223,105 in fiscal year 2012. This was caused by recognizing a gain on the disposal of capital assets in fiscal year 2012. The main source of General Revenues comes from Member Assessments. In fiscal year 2013 Member Assessments totaled \$201,436. Member Assessments are calculated at 25 cents per capita for each member county, with capita based on BEBR's annual population estimates.

Expenses

Total expenses decreased by \$268,241 in the current year to \$3,522,675 from \$3,790,916 in fiscal year 2012. Planning Services expenses decreased by \$265,380. This was caused by the decrease in contractors used for the HUD Sustainable Communities program. As this program is winding down, the related expenses and revenues are substantially decreasing. This program is set to expire in fiscal year 2014. Transportation Services expenses increased by \$35,689 during the fiscal year. This is due to the Mobility Management program being fully employed for the entire fiscal year. Emergency Management expenses decreased by \$38,550 which was caused by the decreased need for outside contractors to assist the Council in performing exercises.

Capital Asset Activity

The Council's investment in capital assets at September 30, 2013, amounted to \$634,324 (net of accumulated depreciation). This investment in capital assets includes land, building & improvements, computer equipment, operating equipment, furniture, and vehicles. During the year the Council invested \$120,848 in capital assets including \$82,774 for new vehicles, \$3,999 for operating equipment, and \$34,075 for building improvements. Additional information on the Council's capital assets can be found in the Notes to the Financial Statements, Note B on page 26.

Budgetary Highlights

The Council's original budget for fiscal year 2013 included \$3,820,517 in revenues and \$3,998,156 in expenditures. The original budget included using \$177,639 from fund balance. The Council revised its original budget for fiscal year 2013 to reflect anticipated decreases in local and federal funding by decreasing the budgeted revenues to \$3,438,914. The decreases in revenues resulted from a decrease in Development of Regional Impact (DRI) reviews and decreased reimbursable expenses related to the Brownfields Revolving Loan Fund and the HUD Sustainable Communities grant. Line items within the expense budget were adjusted based upon year to date actual expenses. The final expense budget totaled \$3,438,914, which allowed the Council to keep its fund balance constant compared to fiscal year 2012.

The comparison of original budget, final budget and actual expenses for the fiscal year ending September 30, 2013 can be found on page 19 of the financial statements.

The Council's grant with the Office of Economic Adjustment – Department of Defense for work related to the Avon Park Air Force Range has been fully expended as of September 30, 2013. The Broadband Planning contract and the EDA Energy Resiliency Study grant expired in fiscal

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2013**

year 2013. The HUD Sustainable Communities grant will be ending mid fiscal year 2014. The Council has agreements with several local agencies for planning services that are to be performed in fiscal year 2014.

Requests for Information

This report is only to provide an overview of the Council's financial activities. Questions concerning any of the information found in this report or requests for additional information should be directed to the Finance Director at 555 East Church Street, Bartow, Florida 33830.

BASIC FINANCIAL STATEMENTS



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CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
STATEMENT OF NET POSITION
September 30, 2013

ASSETS

Cash	\$ 725,707
Investments	8,549
Accounts receivable	676,045
Unbilled revenue	63,816
Prepaid expenses	20,896
Capital assets not being depreciated	50,000
Capital assets, net of accumulated depreciation of \$1,033,781	584,324
Total assets	<u>2,129,337</u>

LIABILITIES

Accounts payable	337,115
Accrued payroll liabilities	62,352
Unearned revenues	66,063
Accrued compensated absences	85,580
Total liabilities	<u>551,110</u>

NET POSITION

Investment in capital assets	634,324
Restricted	19,000
Unrestricted	924,903
Total net position	<u>\$ 1,578,227</u>

The accompanying notes are an integral part of these financial statements.

CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2013

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Change in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Planning Services	\$ 2,035,648	\$ 707,769	\$ 957,959	\$ -	\$ (369,920)
Transportation Services	1,317,730	-	1,259,264	82,132	23,666
Emergency Management	169,297	110,537	101,101	-	42,341
Total Governmental Activities	<u>3,522,675</u>	<u>818,306</u>	<u>2,318,324</u>	<u>82,132</u>	<u>(303,913)</u>
Total Primary Government	<u>\$ 3,522,675</u>	<u>\$ 818,306</u>	<u>\$ 2,318,324</u>	<u>\$ 82,132</u>	<u>(303,913)</u>

General Revenues:

Member Assessments	201,436
Investment Income	1,522
Other Income	10,000
Total General Revenues	<u>212,958</u>

Change in Net Position

	(90,955)
Net Position - Beginning	1,669,182
Net Position - Ending	<u>\$ 1,578,227</u>

The accompanying notes are an integral part of these financial statements.

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
GENERAL FUND BALANCE SHEET
September 30, 2013**

ASSETS

Cash	\$ 725,707
Investments	8,549
Accounts receivable	676,045
Unbilled revenue	63,816
Prepaid expenses	20,896
Total assets	<u>\$ 1,495,013</u>

LIABILITIES

Accounts payable	\$ 337,115
Accrued payroll liabilities	62,352
Unearned revenues	66,063
Total liabilities	<u>465,530</u>

FUND BALANCES

Nonspendable	23,385
Restricted	19,000
Assigned	199,774
Unassigned	787,324
Total fund balance	<u>1,029,483</u>
Total liabilities and fund balances	<u>\$ 1,495,013</u>

The accompanying notes are an integral part of these financial statements.

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
RECONCILIATION OF THE GENERAL FUND BALANCE SHEET
TO THE STATEMENT OF NET POSITION
September 30, 2013**

Total Fund Balance - General Fund \$ 1,029,483

Amounts reported in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the fund.

Governmental capital assets	1,668,105	
Less accumulated depreciation	<u>(1,033,781)</u>	634,324

Accrued compensated absences are a long-term liability which is not due and payable in the current period and therefore is not reported in the fund.		(85,580)
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Net position of governmental activities		<u><u>\$ 1,578,227</u></u>
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The accompanying notes are an integral part of these financial statements.

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
GENERAL FUND STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE – BUDGET TO ACTUAL
For the Year Ended September 30, 2013**

	Original Budget	Final Budget	Actual	Variance
Revenues:				
Member assessments	\$ 201,434	\$ 201,434	\$ 201,436	\$ 2
Local and other	737,701	878,900	895,029	16,129
State grants and contracts	124,629	119,420	118,969	(451)
Federal grants	2,756,753	2,239,160	2,235,284	(3,876)
Total revenues	<u>3,820,517</u>	<u>3,438,914</u>	<u>3,450,718</u>	<u>11,804</u>
Expenditures:				
Salaries and fringe benefits	1,694,942	1,730,455	1,730,092	363
Consultants	537,500	253,210	252,254	956
Subgrants	400,000	185,200	184,977	223
Transportation for the disadvantaged	942,464	869,000	868,387	613
Accounting and payroll services	1,500	2,000	1,765	235
Advertising	8,000	2,200	2,134	66
Audit	20,350	24,750	24,750	-
Auto	17,000	15,500	15,328	172
Building security	500	500	434	66
Dues and fees	32,000	33,000	32,907	93
Equipment expense	22,000	21,000	20,912	88
File management	5,000	3,300	3,285	15
Insurance	22,000	21,000	20,468	532
Janitorial	9,700	11,200	11,155	45
Legal	25,200	25,200	25,200	-
Meeting expense	9,000	4,500	4,463	37
Miscellaneous	1,000	100	13	87
Office supplies	18,000	11,500	11,419	81
Postage and delivery	6,500	5,500	5,361	139
Printing	12,000	4,100	4,014	86
Technology supplies and equipment	30,000	7,100	7,058	42
Repair and maintenance	6,000	13,000	12,580	420
Subscriptions and publications	1,000	-	-	-
Telephone	12,000	9,000	8,660	340
Travel and registration fees	60,000	56,000	55,647	353
Utilities	12,500	9,750	9,745	5
Capital outlay	<u>92,000</u>	<u>120,849</u>	<u>120,848</u>	<u>1</u>
Total expenditures	<u>3,998,156</u>	<u>3,438,914</u>	<u>3,433,856</u>	<u>5,058</u>
Net change in fund balance	(177,639)	-	16,862	16,862
Fund balance - beginning of year	1,012,621	1,012,621	1,012,621	-
Fund balance - end of year	<u>\$ 834,982</u>	<u>\$ 1,012,621</u>	<u>\$ 1,029,483</u>	<u>\$ 16,862</u>

The accompanying notes are an integral part of these financial statements.

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
RECONCILIATION OF THE GENERAL FUND STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCE TO THE STATEMENT OF
ACTIVITIES
For the Year Ended September 30, 2013**

Net change in governmental fund balance \$ 16,862

Amounts reported in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their useful lives as depreciation expense. The amount of depreciation expense exceeded the capital outlay expenditures in the current period.

Capital outlay	120,848	
Depreciation expense	(160,983)	
Loss on disposal of capital assets	<u>(29,254)</u>	(69,389)

Accrued compensated absences expenses are reported on the statement of activities and do not require the use of current financial resources. The change in accrued compensated absences in not reported as an expenditure in governmental funds. (19,428)

Certain revenues that related to prior year were collected in the current year. These revenues provided current financial resources and are recorded in the governmental funds and are excluded from the statement of activities. (19,000)

Increase in net position \$ (90,955)

The accompanying notes are an integral part of these financial statements.

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2013**

A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Central Florida Regional Planning Council (the Council) have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) as prescribed by the Governmental Accounting Standards Board (GASB). The following is a summary of the significant accounting policies.

Reporting Entity

The Council is an association of local governments in DeSoto, Hardee, Highlands, Okeechobee and Polk counties in the State of Florida. Its purpose is to advise and represent local governments in matters of comprehensive planning, to administer programs funded by state and federal grant programs, and to define, promote and preserve regional resources. The Council was created by the authority of 120.53(1) 160 Florida Statutes in 1973, currently reorganized under Chapter 186, Florida Statutes. The Council operates under 27E-4, 29G-1 and 29G-2 of the Florida Administrative Code. The governing body consists of twelve elected officials and six governor appointees.

This report includes the financial statements of all funds required to account for those financial activities that are related to the Council and are controlled by or dependent upon the Council Members. Control or dependence upon the Council is determined on the basis of the governing authority, budget adoption, funding and state statutes. Based upon the principles set forth in accounting principles generally accepted in the United States of America, the Council is an oversight unit with no component units.

Government-Wide and Fund Financial Statements

The government-wide financial statements consist of a Statement of Net Position and a Statement of Activities. The Statement of Net Position reports all financial and capital resources. 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 are charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function, and grants and contributions that are restricted to meeting the operational or capital requirements of a particular function.

Governmental Fund Type

Governmental fund types are those funds through which most governmental functions are financed. Governmental fund reporting focuses on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used; current liabilities are assigned to the fund from which they are paid; and the difference between governmental fund assets and liabilities, the fund equity, is referred to as "fund balance." The measurement focus is upon determination of changes in financial position, rather than upon net income determination. The Council's major governmental fund, the General Fund, is the general operating fund of the Council.

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2013**

A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Measurement Focus and Basis of Accounting

The government-wide financial statements, the Statement of Net Position and the Statement of Activities, are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues from intergovernmental sources shall be recognized in the fiscal year in which all eligibility requirements have been met. Revenues from all other sources shall be recognized when measurable and available. Revenues will be deemed available if they are collected within 90 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

In applying the accrual concept to intergovernmental revenues, the legal and contractual requirements of the individual programs are used as guidance. There are, however, essentially two types of these revenues. In one, monies must be expended on the specific purpose or project before any amounts will be paid to the Council; therefore, revenues are recognized based upon the expenditures recorded and the availability criteria. In the other, monies are virtually unrestricted as to purpose of expenditure, and are usually revocable only for failure to comply with prescribed requirements. These resources are reflected as revenues at the time of receipt, or earlier if the accrual criteria are met. Miscellaneous revenues are recorded as revenue when received.

Cash

The Council's cash deposits at September 30, 2013 were entirely insured under federal depository insurance or guaranteed by qualified public depositories in Florida pursuant to Chapter 280.07 Florida Statutes.

Investments

The Council holds investments in an external investment pool, the Local Government Surplus Funds Trust Fund (State Pool). The State Pool is administered by the Florida State Board of Administration (SBA), who provides regulatory oversight. During the year ended September 30, 2008, the SBA reported that the State Pool was exposed to potential risks due to indirect exposure in the sub-prime mortgage financial market. Consequently, the SBA placed some restrictions on how participants could access their investments and ultimately restructured the State Pool into two separate pools, "Florida PRIME" and "Fund B". Funds held in Fund B are not accessible until the SBA releases funds in Fund B and transfers the funds to Florida PRIME.

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2013**

A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The Council’s investment in the State Pool exposes it to custodial credit risk and, for Fund B, interest rate risk. The Council does not have a formal investment policy relating to these risks. Custodial credit risk is the risk that in the event of a failure of the counterparty to a transaction, the Council will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment.

The Florida PRIME has adopted operating procedures consistent with the requirements for a SEC 2a-7 like fund (as defined in GASB 31), therefore the account balance should be considered the fair value of the investment. The Florida PRIME is rated by Standard & Poor’s. The current rating is AAAm. The weighted average days to maturity (WAM) of the Florida PRIME at September 30, 2013 was 44 days. A portfolio’s WAM reflects the average maturity in days based on final maturity or reset date, in the case of floating rate instruments. WAM measures the sensitivity of the Florida Prime to interest rate changes.

Fund B is accounted for as a fluctuating Net Asset Value (NAV) pool and is reported at fair value, determined by the fair value per share of the pool’s underlying portfolio. The Fair Value Factor for September 30, 2013 was approximately 1.13. Fund B is not rated by any nationally recognized statistical rating agency. The weighted average life (WAL) of Fund B at September 30, 2013 was 4.04 years. A portfolio’s WAL is the dollar weighted average length of time until securities held reach maturity. WAL is based on legal final maturity dates for Fund B as of September 30, 2013.

The fair values of funds held in the State Board of Administration’s Florida PRIME and Fund B at September 30, 2013 are as follows:

Florida PRIME	\$	6,061
Fund B		2,488
	\$	8,549

Accounts Receivable

Receivables include amounts due for services under various agreements which are due within one year.

Prepaid Expenses

Prepaid expenses are payments which have been made in the current period for expenses related to a future period.

Unbilled Revenue

Unbilled revenue includes amounts of expenditures that were incurred for reimbursement basis grants during the current period that were not requested until after the period had closed.

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2013**

A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Capital Assets

Capital assets, which include property, building and equipment, are reported only in the government-wide financial statements. Capital assets are those acquired for general government purposes with an initial, individual cost equal to or more than \$750 and an estimated useful life of more than one year. Such assets are recorded at historical cost if purchased or constructed. Land is not depreciated. Maintenance, repairs and minor renovations are not capitalized.

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Building & Improvements	7 - 39
Furniture, Equipment & Vehicles	3 - 7

Accounts Payable

Payables include amounts due to vendors for services under various agreements which are due within one year.

Accrued Expenses

Accrued expenses include liabilities for accrued payroll and other accrued expenses.

Deferred Revenues

Deferred revenues are payments received before the related costs are incurred.

Accrued Compensated Absences

Accrued compensated absences represent the liability payable to employees for leave earned but not yet taken. The Council's current policy allows for employees to be paid out upon separation from the Council for the hours accrued for annual leave and sick leave paid at the employees current pay rate up to the maximum hours allowed by the Council's policies.

Net Position

Net position represents the difference between assets and liabilities in the government-wide financial statements. Investment in capital assets consist of capital assets, net of accumulated depreciation. Net positions are reported as restricted when there are limitations imposed on their use either through resolution adopted by the Council or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Restricted resources are used first to fund appropriation.

CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2013

A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Indirect Cost Allocation

Indirect costs are those costs incurred for a common or joint purpose benefiting more than one program and cannot be readily identified with a particular program. The Council's policy for determining which costs are direct and which are indirect follows the definition in OMB Circular No. A-87. Indirect costs include occupancy, equipment rental and maintenance, legal expense, insurance, office supplies and depreciation. Using direct salaries as the cost base, indirect costs are allocated to programs on a prorated basis.

Budgetary Data

As allowed by GASB Statement No. 41, *Budgetary Comparison Schedules – Perspective Differences*, the Council presents budgetary comparisons in the General Fund Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the basic financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Adoption of New Accounting Standards

GASB 62 - *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*. The effective date of the implementation is October 1, 2012. No adjustments or restatements are required as a result of the adoption of this new accounting standard.

GASB 63 - *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, provides guidance on reporting deferred outflows and inflows of resources. It also renames the residual of all other amounts presented in the statement of financial position from "net assets" to "net position." The effective date of the implementation is October 1, 2012. The Council changed the terminology from "net assets" to "net position". No restatements are required as a result of the adoption of this new accounting standard.

CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2013

B – CAPITAL ASSETS

The following is a summary of changes in capital assets for the year ended September 30, 2013:

	<u>Balance 9/30/2012</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance 9/30/2013</u>
Capital assets, not being depreciated				
Land	\$ 50,000	\$ -	\$ -	\$ 50,000
Capital assets, being depreciated				
Building	525,332	34,075	(37,238)	522,169
Computer Equipment	121,035	-	(31,165)	89,870
Operating Equipment	10,352	3,999	-	14,351
Furniture	37,995	-	-	37,995
Vehicles	870,946	82,774	-	953,720
Total Depreciable	<u>1,565,660</u>	<u>120,848</u>	<u>(68,403)</u>	<u>1,618,105</u>
Accumulated Depreciation				
Building	184,466	24,332	(9,262)	199,536
Computer Equipment	87,258	17,066	(29,887)	74,437
Operating Equipment	5,202	1,124	-	6,326
Furniture	30,097	2,872	-	32,969
Vehicles	604,924	115,589	-	720,513
Total Accumulated Depreciation	<u>911,947</u>	<u>160,983</u>	<u>(39,149)</u>	<u>1,033,781</u>
Total Depreciable, Net of Depreciation	<u>653,713</u>	<u>(40,135)</u>	<u>(29,254)</u>	<u>584,324</u>
Total Capital Assets	<u>\$ 703,713</u>	<u>\$ (40,135)</u>	<u>\$ (29,254)</u>	<u>\$ 634,324</u>

Depreciation on all transportation vehicles is directly allocated to the transportation services program. Remaining depreciation is allocated to programs on a prorated basis, using direct salaries as the cost base.

C – UNEARNED REVENUE

Unearned revenue at September 30, 2013 consisted of the following:

Unearned DRI revenue	\$ 44,450
Unearned grant revenue	21,613
	<u>\$ 66,063</u>

D – RETIREMENT PLAN

The Council established a 457(b) deferred compensation retirement plan for the benefit of its employees. Employees may elect to defer compensation to the plan up to annual limits established by law. The Council matches employee deferrals based upon length of employment and individual employee deferral. The Council's contributions to the 457(b) retirement plan for the year ended September 30, 2013 were \$90,091.

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
 NOTES TO THE FINANCIAL STATEMENTS
 For the Year Ended September 30, 2013**

E – OPERATING LEASES

The Council has entered into operating lease agreements for office equipment. Total expense for all operating lease agreements for the year ended September 30, 2013 was \$15,006. Minimum non-cancellable lease commitments are as follows:

2014	\$	12,042
2015		6,021
	\$	<u>18,063</u>

F – RISK MANAGEMENT

The Council is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Council purchases commercial insurance coverage and surety bonds related to these risks. There have been no decreases in coverage nor have there been any settlements in excess of coverage in any of the prior three years.

The Council is also a member of the Florida Municipal Insurance Trust Fund through the Florida League of Cities, Inc. (the Trust). The Trust is a self-insurance program established to provide certain liability, casualty and property coverage to the participating units of local governments in Florida, pursuant to various provisions of Florida Statutes. The Council pays an annual premium to the Trust for its insurance coverage. The Trust is non-assessable and, therefore, the Council has no liability for future deficits of the Trust, if any.

The Council leases vehicles purchased under the Transportation Disadvantaged Program to various carriers within the region to provide trips for the Transportation Disadvantaged Program. The Council requires all Lessee's to carry liability coverage for all persons being transported in the vehicle and any employee operating the vehicle. Comprehensive and collision coverage is required for the full value of each vehicle leased. Proof of such insurance is required to be kept current with the Council.

G – FUND BALANCE REPORTING

The Council has adopted the provisions of Governmental Accounting Standards Board Statement No. 54 (GASB 54) *Fund Balance Reporting and Governmental Fund Type Definitions*, which requires governments to classify fund balance in governmental funds as nonspendable, restricted, committed, assigned, and unassigned. The intention of the GASB is to provide a more structured classification of fund balance and to improve the usefulness of fund balance reporting to the users of the Council's financial statements. GASB 54 provides for two major types of fund balances, which are nonspendable and spendable.

Nonspendable fund balances are balances that cannot be spent because they are not expected to be converted to cash or they are legally or contractually required to remain intact. In addition to the nonspendable fund balance, GASB 54 has provided a hierarchy of spendable fund balances, based on a hierarchy of spending constraints.

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2013**

G – FUND BALANCE REPORTING (continued)

- Restricted – fund balances that are constrained by external parties, constitutional provisions, or enabling legislation.
- Committed – fund balances that contain self-imposed constraints of the government from its highest level of decision making authority, requiring an ordinance or resolution by the governing body.
- Assigned – fund balances that contain self-imposed constraints of the government to be used for a particular purpose. Assignments may be made by only the Executive Director.
- Unassigned – fund balances that are not constrained for any particular purposes.

The Council does not have a formal fund balance spending policy, however the Council's practice is to use restricted resources first, followed by the use of committed resources, assigned resources and unassigned resources. The Council has classified its fund balance within the following hierarchy:

	<u>General Fund</u>
Nonspendable	
Prepaid expenses	\$ 20,896
Investment in Fund B	2,489
Total Nonspendable	23,385
Restricted	
Federal Grant Restrictions	19,000
Assigned	
Budgeted Deficit for 2013	199,774
Unassigned	787,324
Total Fund Balance	\$ 1,029,483

STATISTICAL SECTION



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STATISTICAL SECTION (UNAUDITED)

The statistical data of the Central Florida Regional Planning Council's Comprehensive Annual Financial Report presents detailed information for the purposes of understanding what the information in the financial statements, note disclosures and supplementary information says about the Council's overall financial condition.

Financial Trends

These schedules contain trend information to help the reader understand how the Council's financial performance and well-being have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the Council's most significant local governmental revenue source, member assessments.

Debt Capacity

These schedules present information to help the reader assess the affordability of the Council's current levels of outstanding debt and the Council's ability to issue additional debt in the future.

Demographic and Economic Information

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

Operating Information

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

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
NET FINANCIAL POSITION
LAST TEN FISCAL YEARS
(accrual basis)**

Fiscal Year	Governmental Activities			
	Net Investment in Capital Assets	Restricted	Unrestricted	Total Net Position
2004	\$ 454,161	\$ -	\$ (75,689)	\$ 378,472
2005	339,114	-	52,078	391,192
2006	154,008	-	323,150	477,158
2007	385,709	-	925,628	1,311,337
2008	925,081	-	624,238	1,549,319
2009	810,424	-	728,059	1,538,483
2010	770,619	-	783,079	1,553,698
2011	754,387	-	779,244	1,533,631
2012	703,713	-	965,469	1,669,182
2013	634,324	19,000	924,903	1,578,227

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
CHANGE IN NET POSITION
LAST TEN FISCAL YEARS
(accrual basis)**

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Expenses										
Governmental Activities:										
General Government	\$ 1,858,785	\$ 1,664,587	\$ 1,549,788	\$ 1,929,280	\$ 2,806,536	\$ 2,646,830	\$ 2,725,875	\$ 2,977,187	\$ 3,790,916	\$ 3,522,675
Total Governmental Activities:	\$ 1,858,785	\$ 1,664,587	\$ 1,549,788	\$ 1,929,280	\$ 2,806,536	\$ 2,646,830	\$ 2,725,875	\$ 2,977,187	\$ 3,790,916	\$ 3,522,675
Program Revenues										
Governmental Activities:										
Charges for Services	\$ 632,010	\$ 765,105	\$ 844,978	\$ 876,831	\$ 1,282,287	\$ 1,095,453	\$ 795,607	\$ 675,236	\$ 1,068,762	\$ 818,306
Operating Grants and Contributions	1,018,754	772,068	557,927	1,271,559	1,364,179	1,339,792	1,655,912	1,971,964	2,568,357	2,318,324
Capital Grants and Contributions	-	-	88,781	203,285	201,879	-	83,554	99,153	66,243	82,132
Total Governmental Activities:	\$ 1,650,764	\$ 1,537,173	\$ 1,491,686	\$ 2,351,675	\$ 2,848,345	\$ 2,435,245	\$ 2,535,073	\$ 2,746,353	\$ 3,703,362	\$ 3,218,762
Net (Expense) Revenue										
Governmental Activities	\$ (208,021)	\$ (127,414)	\$ (58,102)	\$ 422,395	\$ 41,809	\$ (211,585)	\$ (190,802)	\$ (230,834)	\$ (87,554)	\$ (303,913)
General Revenues										
Governmental Activities:										
Member Assessments	\$ 137,642	\$ 140,134	\$ 144,068	\$ 183,250	\$ 190,184	\$ 195,080	\$ 197,080	\$ 196,718	\$ 200,868	\$ 201,436
Investment Income	-	-	-	20,591	4,999	270	3,570	2,949	2,418	1,522
Other Income	-	-	-	60,166	990	5,399	5,367	11,100	19,819	10,000
Total Governmental Activities	\$ 137,642	\$ 140,134	\$ 144,068	\$ 264,007	\$ 196,173	\$ 200,749	\$ 206,017	\$ 210,767	\$ 223,105	\$ 212,958
Change in Net Position										
Governmental Activities	\$ (70,379)	\$ 12,720	\$ 85,966	\$ 686,402	\$ 237,982	\$ (10,836)	\$ 15,215	\$ (20,067)	\$ 135,551	\$ (90,955)

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis)**

	2004	2005	2006	2007	2008	2009	2010	2011*	2012*	2013*
General Fund:										
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	(75,689)	52,078	323,150	925,628	624,238	760,814	824,398	-	-	-
Nonspendable	-	-	-	-	-	-	-	31,810	30,128	23,385
Restricted	-	-	-	-	-	-	-	-	-	19,000
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	13,921	199,774
Unassigned	-	-	-	-	-	-	-	735,979	968,572	787,324
Total General Fund	\$ (75,689)	\$ 52,078	\$ 323,150	\$ 925,628	\$ 624,238	\$ 760,814	\$ 824,398	\$ 767,789	\$ 1,012,621	\$ 1,029,483

* Beginning with fiscal year ended September 30, 2011, the Council implemented GASB 54.

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
CHANGES IN GOVERNMENTAL FUND BALANCES
LAST TEN FISCAL YEARS
(accrual basis)**

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Revenues										
Member Assessments	\$ 137,642	\$ 140,134	\$ 144,068	\$ 183,250	\$ 190,184	\$ 195,080	\$ 197,080	\$ 196,718	\$ 200,868	\$ 201,436
Local and Other	632,010	765,105	844,978	957,588	1,290,591	1,103,086	804,544	689,285	1,083,214	895,029
State Grants and Contracts	347,995	328,940	301,372	821,604	667,887	476,518	329,273	310,037	249,589	118,969
Federal Grants	670,759	443,128	345,336	653,240	898,171	863,274	1,410,193	1,702,217	2,443,874	2,235,284
Total Revenues	\$ 1,788,406	\$ 1,677,307	\$ 1,635,754	\$ 2,615,682	\$ 3,046,833	\$ 2,637,958	\$ 2,741,090	\$ 2,898,257	\$ 3,977,545	\$ 3,450,718
Expenditures										
Salaries and Fringe Benefits	\$ 780,002	\$ 756,185	\$ 605,591	\$ 802,394	\$ 1,081,509	\$ 1,329,338	\$ 1,245,497	\$ 1,166,080	\$ 1,594,639	\$ 1,730,092
Consultants and Pass Through	542,143	308,842	350,971	412,451	908,092	413,773	590,289	695,318	836,773	437,231
Transportation for the Disadvantaged	219,108	281,403	256,813	334,691	456,239	476,209	491,755	690,417	904,610	868,387
General Operating	165,301	164,105	210,555	234,320	230,399	249,661	236,764	242,163	290,058	277,298
Capital Outlay	106,994	9,055	12,790	300,416	468,204	32,401	113,201	160,888	106,633	120,848
Debt Service										
Principal	14,381	12,490	187,337	63,926	194,860	-	-	-	-	-
Interest	18,502	17,460	15,316	12,783	8,920	-	-	-	-	-
Total Expenditures	\$ 1,846,431	\$ 1,549,540	\$ 1,639,373	\$ 2,160,981	\$ 3,348,223	\$ 2,501,382	\$ 2,677,506	\$ 2,954,866	\$ 3,732,713	\$ 3,433,856
Excess (deficiency) of revenues over (under) expenditures	\$ (58,025)	\$ 127,767	\$ (3,619)	\$ 454,701	\$ (301,390)	\$ 136,576	\$ 63,584	\$ (56,609)	\$ 244,832	\$ 16,862
Other Financing Sources (Uses)										
Proceeds from issuance of long-term debt	89,807	-	274,691	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	\$ 89,807	\$ -	\$ 274,691	\$ -						
Net Change in Fund Balance	\$ 31,782	\$ 127,767	\$ 271,072	\$ 454,701	\$ (301,390)	\$ 136,576	\$ 63,584	\$ (56,609)	\$ 244,832	\$ 16,862
Debt Service as a percentage of non-capital expenditures	2%	2%	12%	4%	7%	0%	0%	0%	0%	0%

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
MEMBER ASSESSMENT REVENUES
LAST TEN FISCAL YEARS**

	Desoto County			Hardee County			Highlands County		
	Population	Rate	Assessment	Population	Rate	Assessment	Population	Rate	Assessment
2004	32,798	\$ 0.20	\$ 6,560	27,437	\$ 0.20	\$ 5,487	89,038	\$ 0.20	\$ 17,808
2005	33,713	\$ 0.20	\$ 6,743	27,400	\$ 0.20	\$ 5,480	90,393	\$ 0.20	\$ 18,079
2006	34,105	\$ 0.20	\$ 6,821	27,787	\$ 0.20	\$ 5,557	92,057	\$ 0.20	\$ 18,411
2007	32,606	\$ 0.25	\$ 8,152	27,333	\$ 0.25	\$ 6,833	93,456	\$ 0.25	\$ 23,364
2008	33,164	\$ 0.25	\$ 8,291	27,186	\$ 0.25	\$ 6,797	96,672	\$ 0.25	\$ 24,168
2009	33,983	\$ 0.25	\$ 8,496	27,520	\$ 0.25	\$ 6,880	98,727	\$ 0.25	\$ 24,682
2010	34,487	\$ 0.25	\$ 8,622	27,909	\$ 0.25	\$ 6,977	100,189	\$ 0.25	\$ 25,047
2011	34,792	\$ 0.25	\$ 8,698	28,333	\$ 0.25	\$ 7,083	99,713	\$ 0.25	\$ 24,928
2012	34,862	\$ 0.25	\$ 8,716	27,731	\$ 0.25	\$ 6,933	98,786	\$ 0.25	\$ 24,697
2013	34,708	\$ 0.25	\$ 8,677	27,653	\$ 0.25	\$ 6,913	98,712	\$ 0.25	\$ 24,678

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
MEMBER ASSESSMENT REVENUES
LAST TEN FISCAL YEARS**

Okeechobee County				Polk County				Total Region			
Population	Rate	Assessment		Population	Rate	Assessment		Population	Rate	Assessment	
36,551	\$ 0.20	\$ 7,310		502,385	\$ 0.20	\$ 100,477		688,209	\$ 0.20	137,642	
37,236	\$ 0.20	\$ 7,447		511,929	\$ 0.20	\$ 102,386		700,671	\$ 0.20	140,134	
38,004	\$ 0.20	\$ 7,601		528,389	\$ 0.20	\$ 105,678		720,342	\$ 0.20	\$ 144,068	
37,765	\$ 0.25	\$ 9,441		541,840	\$ 0.25	\$ 135,460		733,000	\$ 0.25	\$ 183,250	
38,666	\$ 0.25	\$ 9,667		565,049	\$ 0.25	\$ 141,262		760,737	\$ 0.25	\$ 190,184	
39,030	\$ 0.25	\$ 9,758		581,058	\$ 0.25	\$ 145,265		780,318	\$ 0.25	\$ 195,080	
40,003	\$ 0.25	\$ 10,001		585,733	\$ 0.25	\$ 146,433		788,321	\$ 0.25	\$ 197,080	
39,703	\$ 0.25	\$ 9,926		584,343	\$ 0.25	\$ 146,083		786,884	\$ 0.25	\$ 196,718	
39,996	\$ 0.25	\$ 9,999		602,095	\$ 0.25	\$ 150,524		803,470	\$ 0.25	\$ 200,868	
39,870	\$ 0.25	\$ 9,968		604,792	\$ 0.25	\$ 151,198		805,735	\$ 0.25	\$ 201,434	

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
RATIOS OF OUTSTANDING DEBT
LAST TEN FISCAL YEARS**

Fiscal Year	Governmental Activities		Total Primary Government		% of Personal Income	Per Capita
	Loans Payable		Loans Payable			
2004	\$	183,922	\$	183,922	0.0010%	\$ 0.26
2005	\$	171,432	\$	171,432	0.0008%	\$ 0.24
2006	\$	258,786	\$	258,786	0.0011%	\$ 0.36
2007	\$	194,860	\$	194,860	0.0008%	\$ 0.27
2008	\$	-	\$	-	0.0000%	\$ -
2009	\$	-	\$	-	0.0000%	\$ -
2010	\$	-	\$	-	0.0000%	\$ -
2011	\$	-	\$	-	0.0000%	\$ -
2012	\$	-	\$	-	0.0000%	\$ -
2013	\$	-	\$	-	0.0000%	\$ -

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
 DEMOGRAPHIC AND ECONOMIC STATISTICS
 LAST TEN FISCAL YEARS**

Fiscal Year	Population (1)	Personal Income (2)	Per Capita Personal Income	Unemployment Rate (3)
2004	688,209	\$ 18,935,571,000	\$ 27,514	5.0%
2005	700,671	\$ 20,843,640,000	\$ 29,748	4.1%
2006	720,342	\$ 22,518,115,000	\$ 31,260	3.6%
2007	733,000	\$ 23,759,344,000	\$ 32,414	4.4%
2008	760,737	\$ 24,518,845,000	\$ 32,230	6.7%
2009	780,318	\$ 24,147,454,000	\$ 30,946	10.9%
2010	788,321	\$ 24,874,513,000	\$ 31,554	12.0%
2011	786,884	\$ 25,914,179,000	\$ 32,933	11.3%
2012	803,470	\$ 26,685,190,000	\$ 33,212	9.7%
2013	805,735	\$ 27,239,672,000	\$ 33,807	8.6%

(1) University of Florida, BEBR

(2) U.S. Bureau of Economic Analysis

(3) Florida Department of Economic Opportunity

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
 FULL-TIME EQUIVALENT GOVERNMENT EMPLOYEES BY FUNCTION
 LAST TEN FISCAL YEARS**

	2004*	2005*	2006	2007	2008	2009	2010	2011	2012	2013
General Government										
Emergency Management			1	1	1	1	1	1	1	1
Comprehensive Planning			7	11	10	14	13	12	17	17
Transportation			1	1	1	1	1	1	1	3
Total General Government	-	-	9	13	12	16	15	14	19	21

* FTE calculation not available.

Source: Central Florida Regional Planning Council Payroll Records

OTHER SUPPLEMENTARY INFORMATION



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CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
UNAUDITED SCHEDULE OF REVENUES AND EXPENDITURES – BY PROGRAM
For the Year Ended September 30, 2013

	Total	Planning Advisory Services	Developments of Regional Impact	Transportation Programs	Hazards Analysis & Emergency Management	Sustainable Communities & Heartland 2060	Economic Development	Joint Land Use Study Implementation	Broadband	Brownfields Programs	Non Program	Indirect Costs
Revenue:												
Member Assessments	\$ 201,436	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 201,436	\$ -
Local/Other Revenue	876,031	520,030	27,024	46,203	110,537	-	-	-	160,715	-	11,522	-
State Revenue	118,969	-	-	63,854	46,756	8,359	-	-	-	-	-	-
Federal Revenue	2,235,284	-	-	1,231,339	54,345	412,872	115,996	242,674	-	178,058	-	-
Total Revenue	3,431,720	520,030	27,024	1,341,396	211,638	421,231	115,996	242,674	160,715	178,058	212,958	-
Expenditures:												
Salaries	1,215,909	255,454	8,538	171,225	61,194	194,709	79,626	134,468	106,279	20,036	30,153	154,227
Fringe benefits	533,619	112,119	3,747	75,151	26,858	85,458	34,948	59,018	46,646	8,794	13,195	67,685
Consultants	252,254	133,077	5,000	-	41,075	7,855	-	-	-	23,012	-	42,235
Subgrants	184,977	-	-	-	-	64,159	-	-	-	120,818	-	-
Non-sponsored trips	868,387	-	-	868,387	-	-	-	-	-	-	-	-
Accounting and payroll services	1,765	-	-	-	-	-	-	-	-	-	-	1,765
Advertising	2,134	60	28	589	665	216	54	28	-	-	-	494
Audit	24,750	-	-	-	-	-	-	-	-	-	-	24,750
Auto expense	15,328	-	-	262	-	-	-	-	-	-	-	15,066
Building security	434	-	-	-	-	-	-	-	-	-	-	434
Dues and fees	32,907	5,510	-	97	75	-	-	-	119	300	-	26,806
Equipment expense	20,912	803	601	1,846	705	180	53	27	15	32	-	16,650
File management	3,285	-	-	-	-	-	-	-	-	-	-	3,285
Insurance	20,468	-	-	-	-	-	-	-	-	-	-	20,468
Janitorial	11,155	-	-	-	-	-	-	-	-	-	-	11,155
Legal	25,200	-	-	-	-	-	-	-	-	-	-	25,200
Meeting expense	4,464	691	-	-	782	839	298	-	-	12	-	1,842
Miscellaneous	13	13	-	-	-	-	-	-	-	-	-	-
Office supplies	11,419	631	68	-	23	16	64	-	222	-	-	10,395
Postage and delivery	5,362	1,418	259	643	127	53	48	8	16	13	-	2,777
Printing	4,013	121	-	143	-	283	630	-	2,039	-	-	797
Repair and maintenance	12,580	-	-	-	-	-	-	-	-	-	-	12,580
Technology supplies	7,058	-	-	-	-	-	-	-	-	-	-	7,058
Telephone	8,660	190	180	-	-	396	-	-	-	-	-	7,894
Travel and registration fees	55,646	9,837	-	9,359	6,670	2,823	194	-	3	5,798	2,353	18,609
Utilities	9,745	-	-	-	-	-	-	-	-	-	-	9,745
Loss on disposal of capital assets	29,254	-	-	-	-	-	-	-	-	-	29,254	-
Depreciation expense	160,977	-	-	102,943	-	-	-	-	-	-	-	58,034
Indirect costs	-	129,924	4,342	87,085	31,123	99,029	40,498	68,390	54,053	10,190	15,317	(539,951)
Total Expenditures	3,522,675	649,848	22,763	1,317,730	169,297	456,016	156,413	261,939	209,392	189,005	90,272	-
Revenue Over(Under)												
Expenditures	\$ (90,955)	\$ (129,818)	\$ 4,261	\$ 23,666	\$ 42,341	\$ (34,785)	\$ (40,417)	\$ (19,265)	\$ (48,677)	\$ (10,947)	\$ 122,686	\$ -

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
 UNAUDITED SCHEDULE OF INDIRECT COSTS
 For the Year Ended September 30, 2013**

Indirect Costs		
Salaries	\$	154,227
Fringe benefits		67,685
Accounting and payroll services		1,765
Advertising		494
Audit		24,750
Auto		15,066
Building security		434
Consultants		42,235
Dues and fees		26,806
Equipment expense		16,650
File management		3,285
Insurance		20,468
Janitorial		11,155
Legal		25,200
Meeting expense		1,842
Office supplies		10,395
Postage and delivery		2,777
Printing		797
Technology supplies		7,058
Repair and maintenance		12,580
Telephone		7,894
Travel		18,609
Utilities		9,745
Depreciation		58,034
Total Indirect Costs	<u>\$</u>	<u>539,951</u>

Basis of allocation of indirect costs:

Fringe Benefit Allocation Rate

Total Fringe benefits	\$ 533,619	=	43.89%
Total Salaries	<u>\$ 1,215,909</u>		

Indirect Cost Allocation Rate

Total Indirect Costs	\$ 539,951	=	50.86%
Direct Salaries	<u>\$ 1,061,683</u>		

COMPLIANCE SECTION



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**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
SCHEDULE OF EXPENDITURES OF
FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
For the Year Ended September 30, 2013**

	CFDA Number	Contract / Grant Identification	Expenditures
FEDERAL AWARDS			
United States Department of Commerce			
Comprehensive Economic Development Strategies	11.302	04-83-06643	\$ 62,502
			<u>\$ 62,502</u>
Passed Through Tampa Bay Regional Planning Council Economic Adjustment Assistance	11.307	04-69-06568	\$ 28,495
Total United States Department of Commerce			<u>\$ 90,996</u>
Department of Defense			
Community Economic Adjustment Assistance for Compatible Use and Joint Land Use Studies	12.610	EN0719-12-02	\$ 242,674
Total Department of Defense			<u>\$ 242,674</u>
Department of Housing and Urban Development			
Sustainable Communities Regional Planning Grant	14.703	FLRIP0008-10	\$ 412,872
Total Department of Housing and Urban Development			<u>\$ 412,872</u>
United States Department of Transportation			
Passed Through Florida Division of Emergency Management			
Hazardous Materials Emergency Preparedness	20.703	13-DT-B5-13-00-21-153	\$ 40,759
Hazardous Materials Emergency Preparedness	20.703	14-DT-75-13-00-21-185	\$ 13,586
			<u>\$ 54,345</u>
Passed Through Florida Department of Transportation			
Formula Grants for Other Than Urbanized Areas	20.509	AOV78; FM 410124-1-84-30	\$ 40,901
Formula Grants for Other Than Urbanized Areas	20.509	AQR06; FM 410124-1-84-01	\$ 460,314
Formula Grants for Other Than Urbanized Areas	20.509	AQA30; FM 430532-1-94-01	\$ 45,797
			<u>\$ 547,012</u>
Transit Services Cluster			
Job Access and Reverse Commute	20.516	APV08; FM 428350-1-84-01	\$ 225,668
Job Access and Reverse Commute	20.516	AQ675; FM 430363-1-94-01	\$ 126,169
			<u>\$ 351,837</u>
Capital Assistance Program for Elderly Persons and Persons with Disabilities	20.513	FL-16-0032	\$ 65,715
New Freedom Program	20.521	APV09; FM 428347-1-84-01	\$ 266,467
Total Transit Services Cluster			<u>\$ 684,019</u>
Total United States Department of Transportation			<u>\$ 1,285,376</u>
United States Environmental Protection Agency			
Brownfields Training - Research and Technical Assistance			
Grants and Cooperative Agreements	66.814	00D12513	\$ 4,381
Brownfields Assessment and Cleanup			
Cooperative Agreement	66.818	BF-95481311-0	\$ 173,677
Total United States Environmental Protection Agency			<u>\$ 178,058</u>
Department of Energy			
Passed Through Tampa Bay Regional Planning Council			
Electricity Delivery and Energy Reliability, Research, Development and Analysis	81.122	N/A	\$ 25,000
Total Department of Energy			<u>\$ 25,000</u>
TOTAL FEDERAL AWARDS			<u>\$ 2,234,976</u>

The accompanying notes to the Schedule of expenditures of Federal Awards and State Financial Assistance are an integral part of this schedule.

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
SCHEDULE OF EXPENDITURES OF
FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
For the Year Ended September 30, 2013**

	CSFA Number	Contract / Grant Identification	Expenditures
STATE FINANCIAL ASSISTANCE			
Florida Department of Community Affairs			
Implementation of SB360			
Visioning for Florida's Heartland	52.033	08-DR-90-13-00-21-003	\$ 8,359
Total Florida Department of Community Affairs			<u>\$ 8,359</u>
Executive Office of the Governor			
Emergency Management Projects	31.067	13-CP-11-13-00-21-187	\$ 3,074
Emergency Management Projects	31.067	13-CP-11-13-00-21-179	\$ 2,979
Emergency Management Projects	31.067	13-CP-11-13-00-21-171	\$ 31,154
Emergency Management Projects	31.067	14-CP-11-13-00-21-181	\$ 9,549
Total Executive Office of the Governor			<u>\$ 46,756</u>
Florida Department of Transportation			
Commission for the Transportation Disadvantaged Planning Grant Program	55.002	AQP37	\$ 39,768
Commission for the Transportation Disadvantaged Planning Grant Program	55.002	AR244	\$ 16,180
Total Florida Department of Transportation			<u>\$ 55,948</u>
TOTAL STATE FINANCIAL ASSISTANCE			<u>\$ 111,063</u>
TOTAL FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE			<u><u>\$ 2,346,039</u></u>

The accompanying notes to the Schedule of expenditures of Federal Awards and State Financial Assistance are an integral part of this schedule.

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
NOTES TO THE SCHEDULE OF EXPENDITURES OF
FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
For the Year Ended September 30, 2013**

NOTE 1 – GENERAL

The accompanying Schedule of Expenditures of Federal Awards and State Financial Assistance presents the activity of all federal and state financial award programs of the Central Florida Regional Planning Council. The Council reporting entity is defined in Note A to the Council's basic financial statements for the year ended September 30, 2013. All federal financial awards and state financial assistance received directly from federal and state agencies, as well as federal financial awards and state financial assistance passed through other government agencies, are included in the schedule.

NOTE 2 – BASIS OF ACCOUNTING

The accompanying Schedule of Expenditures of Federal Awards and State Financial Assistance is presented using the modified accrual basis of accounting which is described in Note A to the Council's financial statements for the year ended September 30, 2013.

NOTE 3 – CONTINGENCIES

Grant monies received and disbursed by the Council are for specific purposes and are subject to review by the grantor agencies. Such audits may result in request for reimbursement to be denied due to disallowed expenditures. Based upon prior experience, the Council does not believe that such disallowances, if any, would have a material effect on the financial position of the Council. As of November 13, 2013 there were no material questioned or disallowed costs as a result of grant audits in process or completed.

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INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Council
Central Florida Regional Planning Council
Bartow, Florida

We have audited, in accordance with the 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, the financial statements of the governmental activities and the major fund of Central Florida Regional Planning Council, as of and for the year ended September 30, 2013, and the related notes to the financial statements, which collectively comprise Central Florida Regional Planning Council's basic financial statements, and have issued our report thereon dated November 6, 2013.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Central Florida Regional Planning Council's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Central Florida Regional Planning Council's internal control. Accordingly, we do not express an opinion on the effectiveness of Central Florida Regional Planning Council's internal control.

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. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

To the Council
Central Florida Regional Planning Council

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Central Florida Regional Planning Council's financial statements are free from 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*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



CliftonLarsonAllen LLP

Lakeland, Florida
November 6, 2013

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS
THAT COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND ON INTERNAL
CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133**

To the Council
Central Florida Regional Planning Council
Bartow, Florida

Report on Compliance for Each Major Federal Program

We have audited Central Florida Regional Planning Council's compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of Central Florida Regional Planning Council's major federal programs for the year ended September 30, 2013. Central Florida Regional Planning Council's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of Central Florida Regional Planning Council's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Central Florida Regional Planning Council's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of Central Florida Regional Planning Council's compliance.

To the Council
Central Florida Regional Planning Council

Opinion on Each Major Federal Program

In our opinion, Central Florida Regional Planning Council complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended September 30, 2013.

Report on Internal Control Over Compliance

Management of Central Florida Regional Planning Council is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Central Florida Regional Planning Council's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Central Florida Regional Planning Council's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance 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 compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

To the Council
Central Florida Regional Planning Council

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the result of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Lakeland, Florida
November 6, 2013

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 FEDERAL PROGRAMS AND STATE FINANCIAL ASSISTANCE
 YEAR ENDED SEPTEMBER 30, 2013**

SECTION I – SUMMARY OF AUDITOR’S RESULTS

Financial Statements

Type of auditor’s report issued:	Unmodified
Internal control over financial reporting:	
Significant deficiencies identified?	None reported
Significant deficiencies considered to be material weaknesses?	No
Noncompliance material to financial statements noted?	No

Federal Awards Program

Internal control over compliance:	
Significant deficiencies identified?	None reported
Significant deficiencies considered to be material weaknesses?	No
Type of auditor’s report on compliance for major programs	Unmodified
Any audit findings disclosed that are required to be reported in accordance with Circular A-133 (Section .510(a))?	No

Identification of major programs:

<u>Federal Program</u>	<u>CFDA No.</u>
Transit Services Program Cluster	20.513/20.516/20.521

Dollar threshold used to distinguish between Type A and Type B programs:	\$300,000
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Auditee qualified as low-risk auditee?	Yes
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MANAGEMENT LETTER

To the Council
Central Florida Regional Planning Council
Bartow, Florida

We have audited the financial statements of the Central Florida Regional Planning Council, as of and for the fiscal year ended September 30, 2013, and have issued our report thereon dated November 6, 2013.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*, Independent Auditors' Report on Compliance with Requirements That Could Have a Direct and Material Effect on Each Major Federal Program and on Internal Control over Compliance in Accordance with OMB Circular A-133 and Schedule of Findings and Questioned Costs. Disclosures in those reports and schedule, which are dated November 6, 2013, should be considered in conjunction with this management letter.

Additionally, our audit was conducted in accordance with Chapter 10.550, Rules of the Auditor General, which governs the conduct of local governmental entity audits performed in the State of Florida. This letter includes the following information, which is not included in the aforementioned auditors' reports or schedule:

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings in the prior year.

Section 10.554(1)(i)2., Rules of the Auditor General, requires our audit to include a review of the provisions of Section 218.415, Florida Statutes, regarding the investment of public funds. In connection with our audit, we determined that the Central Florida Regional Planning Council complied with Section 218.415, Florida Statutes.

Section 10.554(1)(i)3., Rules of the Auditor General, requires that we address in the management letter any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

To the Council
Central Florida Regional Planning Council

Section 10.554(1)(i)4., Rules of the Auditor General, requires that we address noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

Section 10.554(1)(i)5., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. See footnote A in the Notes to the Financial Statements for a description of the reporting entity.

Section 10.554(1)(i)6.a., Rules of the Auditor General, requires a statement be included as to whether or not the local governmental entity has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and identification of the specific condition(s) met. In connection with our audit, we determined that the Central Florida Regional Planning Council did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Section 10.554(1)(i)6.b., Rules of the Auditor General, requires that we determine whether the annual financial report for the Central Florida Regional Planning Council for the fiscal year ended September 30, 2013, filed with the Florida Department of Financial Services pursuant to Section 218.32(1)(a), Florida Statutes, is in agreement with the annual financial audit report for the fiscal year ended September 30, 2013. In connection with our audit, we determined that the Florida Department of Financial Services website is unavailable as of the report date. We compared the excel spreadsheets that will be used in uploading the data to the website to the reports and noted they were in agreement.

Pursuant to sections 10.554(1)(i)6.c. and 10.556(7), Rules of the Auditor General, we applied financial condition assessment procedures. It is managements' responsibility to monitor the Central Florida Regional Planning Council's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

We wish to take this opportunity to thank you for the cooperation and courtesies extended to us during the course of our audit. Please let us know if you have questions or comments concerning this letter, our accompanying reports, or other matters.



CliftonLarsonAllen LLP

Lakeland, Florida
November 6, 2013

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
SCHEDULE OF FINDINGS AND RESPONSES
CURRENT AND PRIOR YEARS
SEPTEMBER 30, 2013**

Current Year Findings

There were none.

Prior Years Findings

There were none.