

COMPREHENSIVE ANNUAL FINANCIAL REPORT

of the

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

for the

FISCAL YEAR ENDED SEPTEMBER 30, 2014

Prepared by

**Patricia M. Steed
Executive Director**

**Kristen E. Guy
Finance Director**

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INTRODUCTORY SECTION



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December 10, 2014

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, 2014. 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, 2014. 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 seven 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 ten, 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.

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, 2014 can be found on page five. The Council employs a full-time Executive Director to run the day-to-day operations of the entity. Page six 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 vibrant and resilient 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 2013, the average unemployment rate for our region was 8.6%. As of September 2014, the average 2014 unemployment rate for our region has improved to 7.6%. There was significant job growth in the education, health care, and service 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.

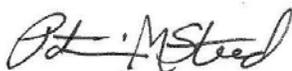
The economic outlook continues to present many challenges for the Council financially. The Department of Community Affairs allocation of funding to the states 11 regional planning councils were vetoed during the governor's review of the annual state budget.

Acknowledgements

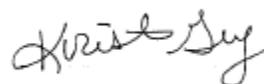
We would like to thank the staff of the Council for their respective roles in coordinating the many activities of the Council on a daily basis. We would also like to thank the external auditors, CliftonLarsonAllen LLP, for their cooperation and assistance during our annual audit and preparation of the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

We 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



Kristen E. Guy
Finance Director



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Central Florida Regional
Planning Council**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

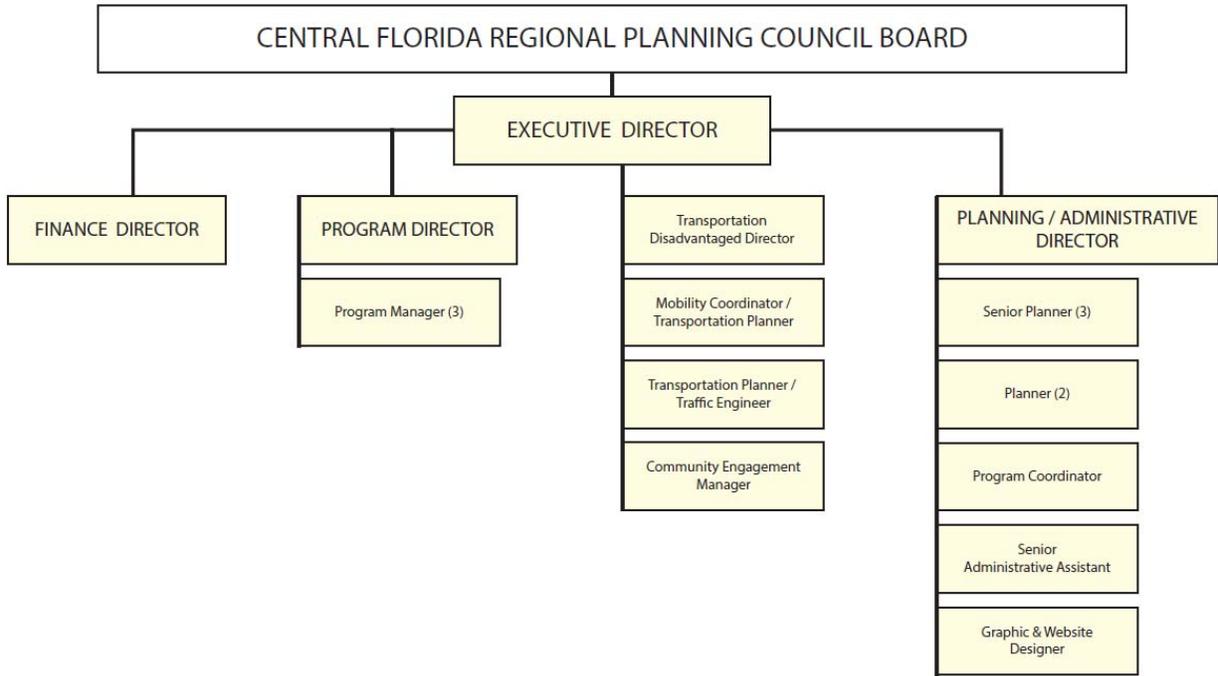
September 30, 2013

Executive Director/CEO

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
COUNCIL MEMBERS
As of September 30, 2014**

<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
Ron Handley Highlands County Commission	Yes	Elected
Robert Heine Arcadia City Council	No	Elected
Buddy Mansfield DeSoto County Commission	Yes	Elected
Jacqueline Tucker DeSoto County gubernatorial appointee	Yes	Non-Elected
Neda Cobb 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
James H. Powell Winter Haven City Commission	No	Elected
Vacant Highlands County gubernatorial appointee	No	Non-Elected
Edith Yates Lakeland City Commission	Yes	Elected
Melony M. Bell Polk County Commission	No	Elected
Vacant Okeechobee County Commission	No	Elected
Vacant Okeechobee County gubernatorial appointee	No	Non-Elected

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
ORGANIZATIONAL CHART
As of September 30, 2014**



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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, 2014, 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. 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, 2014, and the respective changes in financial position and the budgetary comparison for the major 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 are not a required part of the basic financial statements.

To the Council
Central Florida Regional Planning Council

The schedule of expenditures of federal awards and state financial assistance is the responsibility of management and was derived from and relates 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 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 December 5, 2014, 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
December 5, 2014

FINANCIAL SECTION



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**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2014**

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, 2014. 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, 2014

- The assets of the Council exceeded liabilities at the close of the fiscal year by \$1,285,982. Unrestricted net position totaled \$753,545 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 \$513,437 and are comprised of the Council's property and equipment net of accumulated depreciation.
- There was a decrease in net position of \$292,245, which is the amount by which total expenses exceeded total revenues.

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

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2014**

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 listed 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 29 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, 2014**

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>2014</u>	<u>2013</u>	<u>Increase (Decrease)</u>
Current and other assets	\$ 1,343,509	\$ 1,495,013	\$ (151,504)
Capital assets	513,437	634,324	(120,887)
Total assets	<u>1,856,946</u>	<u>2,129,337</u>	<u>(272,391)</u>
Other liabilities	472,126	465,530	6,596
Long-term liabilities	98,838	85,580	13,258
Total liabilities	<u>570,964</u>	<u>551,110</u>	<u>19,854</u>
Investment in capital assets	513,437	634,324	(120,887)
Restricted	19,000	19,000	-
Unrestricted	753,545	924,903	(171,358)
Total net position	<u>\$ 1,285,982</u>	<u>\$ 1,578,227</u>	<u>\$ (292,245)</u>

Assets and Liabilities and Net Position

At September 30, 2014, the Council reported assets in the amount of \$1,856,946. 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 \$696,123, receivables of \$486,446, unbilled revenue of \$118,573, prepaid items of \$34,098 and investments valued at \$8,269. The decrease in current assets is attributable to a decrease in available cash and a decrease in receivables at the end of the fiscal year.

The remaining assets, in the amount of \$513,437, 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 \$4,067 and the addition to accumulated depreciation was \$124,940. Capital assets are not available for future spending.

The Council reported liabilities totaling \$570,964, which are comprised of \$344,138 of expenses to be paid, \$69,808 of unearned revenues, \$58,180 of accrued payroll liabilities and \$98,838 of compensated absences. Liabilities remained consistent with the prior year.

Net position may serve over time as one useful indicator of a government's financial condition. The Council's total net position decreased by \$292,245 for the fiscal year ended September 30, 2014. The following schedule provides a detail of the decrease in net position for the fiscal year.

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2014**

	<u>2014</u>	<u>2013</u>	<u>Increase (Decrease)</u>
Revenues			
Program Revenues			
Charges for Services	\$ 506,051	\$ 818,306	\$ (312,255)
Operating Grants and Contributions	2,056,129	2,318,324	(262,195)
Capital Grants and Contributions	-	82,132	(82,132)
General Revenues			
Member Assessments	201,959	201,436	523
Investment Income	1,384	1,522	(138)
Other Income	7,581	10,000	(2,419)
Total Revenues	<u>2,773,104</u>	<u>3,431,720</u>	<u>(658,616)</u>
Program Expenses			
Planning Services	1,433,704	2,035,648	(601,944)
Transportation Services	1,478,309	1,317,730	160,579
Emergency Management	153,336	169,297	(15,961)
Total Expenses	<u>3,065,349</u>	<u>3,522,675</u>	<u>(457,326)</u>
Change in Net Position	<u>\$ (292,245)</u>	<u>\$ (90,955)</u>	<u>\$ (201,290)</u>

Revenues

Total revenues for fiscal year 2014 were \$2,773,104, which was a decrease of approximately 19% from \$3,431,720 in fiscal year 2013.

Program revenues accounted for approximately 92% of total revenues for the fiscal year ended September 30, 2014. These include revenues for charges for services and operating grants for Planning Services, Transportation Services, and Emergency Management.

Planning Services decreased from \$1,665,727 in fiscal year 2013 to \$1,006,620 in fiscal year 2014. This was attributable to the HUD Sustainable Communities program ending, as well as a grant with the Office of Economic Adjustment – Department of Defense for work related to the Avon Park Air Force Range.

Transportation Services increased approximately 6% with \$1,423,852 in revenues in fiscal year 2014 compared to \$1,341,396 in fiscal year 2013. The main driver of revenues for Transportation Services is the number of trips provided each year under the Section 5310, 5311, 5316 and 5317 federal grants. Total trip expense related to these grants for fiscal year 2014 were \$790,419, which was 55% of total transportation expenses, compared to fiscal year 2013 with trip expense of \$868,387, which was 66% 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.

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2014**

Emergency Management program revenues decreased by 38% in fiscal year 2014 to \$131,710 from \$211,638 in fiscal year 2013. This decrease was caused by a one-time contract with Polk County's Division of Emergency Management in fiscal year 2013 to conduct team-play exercises as well as a one-time contract with the Northeast Florida Regional Planning Council to conduct a regional communications training and exercise.

General Revenues remained relatively consistent with \$210,924 in fiscal year 2014 and \$212,958 in fiscal year 2013. The main source of General Revenues comes from Member Assessments. In fiscal year 2014 Member Assessments totaled \$201,959. 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 \$457,326 in the current year to \$3,065,349 from \$3,522,675 in fiscal year 2013. Planning Services expenses decreased by \$601,944. This was caused by the ending of the HUD Sustainable Communities program and a grant with the Office of Economic Adjustment – Department of Defense for work related to the Avon Park Air Force Range. Transportation Services expenses increased by \$160,579 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 \$15,961 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, 2014, amounted to \$513,437 (net of accumulated depreciation). This investment in capital assets includes land, building and improvements, computer equipment, operating equipment, furniture, and vehicles. During the year the Council invested \$4,067 in 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 2014 included \$3,163,116 in revenues and \$3,362,890 in expenditures. The original budget included using \$199,774 from fund balance. The Council revised its original budget for fiscal year 2014 to reflect anticipated decreases in local and federal funding by decreasing the budgeted revenues to \$2,806,571. Line items within the expense budget were adjusted based upon year to date actual expenses. The final expense budget totaled \$2,984,960, which included using \$178,389 from fund balance.

The comparison of original budget, final budget and actual expenses for the fiscal year ending September 30, 2014 can be found on page 19 of the financial statements.

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 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, 2014

ASSETS

Cash	\$ 696,123
Investments	8,269
Accounts receivable	486,446
Unbilled revenue	118,573
Prepaid items	34,098
Capital assets not being depreciated	50,000
Capital assets, net of accumulated depreciation of \$1,154,405	<u>463,437</u>
Total assets	<u><u>1,856,946</u></u>

LIABILITIES

Accounts payable	344,138
Accrued payroll liabilities	58,180
Unearned revenues	69,808
Accrued compensated absences	<u>98,838</u>
Total liabilities	<u><u>570,964</u></u>

NET POSITION

Investment in capital assets	513,437
Restricted for:	
Transportation Vehicles	19,000
Unrestricted	<u>753,545</u>
Total net position	<u><u>\$ 1,285,982</u></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, 2014**

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	\$ 1,433,704	\$ 467,513	\$ 539,105	\$ -	\$ (427,086)
Transportation Services	1,478,309	-	1,423,852	-	(54,457)
Emergency Management	153,336	38,538	93,172	-	(21,626)
Total Governmental Activities	<u>3,065,349</u>	<u>506,051</u>	<u>2,056,129</u>	<u>-</u>	<u>(503,169)</u>
Total Primary Government	<u>\$ 3,065,349</u>	<u>\$ 506,051</u>	<u>\$ 2,056,129</u>	<u>\$ -</u>	<u>(503,169)</u>

General Revenues:

Member Assessments	201,959
Investment Income	1,384
Other Income	7,581
Total General Revenues	<u>210,924</u>

Change in Net Position

Net Position - Beginning	1,578,227
Net Position - Ending	<u>\$ 1,285,982</u>

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

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
GENERAL FUND BALANCE SHEET
September 30, 2014**

ASSETS

Cash	\$ 696,123
Investments	8,269
Accounts receivable	486,446
Unbilled revenue	118,573
Prepaid items	34,098
Total assets	<u>\$ 1,343,509</u>

LIABILITIES

Accounts payable	\$ 344,138
Accrued payroll liabilities	58,180
Unearned revenues	69,808
Total liabilities	<u>472,126</u>

FUND BALANCES

Nonspendable	34,098
Restricted	19,000
Unassigned	818,285
Total fund balance	<u>871,383</u>
Total liabilities and fund balances	<u>\$ 1,343,509</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, 2014**

Total Fund Balance - General Fund \$ 871,383

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	1,667,842	
Less accumulated depreciation	<u>(1,154,405)</u>	513,437

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.		(98,838)
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Net position of governmental activities		<u><u>\$ 1,285,982</u></u>
--	--	----------------------------

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, 2014**

	Original Budget	Final Budget	Actual	Variance
Revenues:				
Member assessments	\$ 201,955	\$ 201,955	\$ 201,959	\$ 4
Local and other	627,931	543,118	551,014	7,896
State grants and contracts	128,334	123,190	121,642	(1,548)
Federal grants	2,204,896	1,938,308	1,898,487	(39,821)
Total revenues	<u>3,163,116</u>	<u>2,806,571</u>	<u>2,773,102</u>	<u>(33,469)</u>
Expenditures:				
Salaries and fringe benefits	1,491,953	1,460,250	1,457,004	3,246
Consultants	145,000	128,702	144,192	(15,490)
Subgrants	400,000	289,539	283,296	6,243
Transportation for the disadvantaged	942,464	836,749	790,419	46,330
Accounting and payroll services	2,000	2,000	1,869	131
Advertising	3,000	2,500	2,611	(111)
Audit	20,350	18,850	18,400	450
Auto	14,000	18,000	17,440	560
Building security	450	450	434	16
Dues and fees	30,000	29,000	28,810	190
Equipment expense	24,000	24,000	24,375	(375)
File management	5,000	3,500	3,269	231
Insurance	31,500	28,600	21,635	6,965
Janitorial	11,000	9,500	9,329	171
Legal	27,720	27,720	27,720	-
Meeting expense	5,000	5,000	4,642	358
Miscellaneous	1,000	1,000	895	105
Office supplies	15,000	12,500	12,117	383
Postage and delivery	5,000	2,500	2,732	(232)
Printing	5,000	1,000	999	1
Technology supplies and equipment	10,000	10,200	10,049	151
Repair and maintenance	5,000	5,500	5,155	345
Telephone	12,000	8,000	7,824	176
Travel and registration fees	55,000	45,000	41,359	3,641
Utilities	12,500	10,800	10,560	240
Capital outlay	<u>88,953</u>	<u>4,100</u>	<u>4,067</u>	<u>33</u>
Total expenditures	<u>3,362,890</u>	<u>2,984,960</u>	<u>2,931,202</u>	<u>53,757</u>
Net change in fund balance	(199,774)	(178,389)	(158,100)	20,288
Fund balance - beginning of year	1,029,483	1,029,483	1,029,483	-
Fund balance - end of year	<u>\$ 829,709</u>	<u>\$ 851,094</u>	<u>\$ 871,383</u>	<u>\$ 20,288</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, 2014**

Net change in governmental fund balance \$ (158,100)

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	4,067	
Depreciation expense	(124,940)	
Loss on disposal of capital assets	(14)	(120,887)

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 is not reported as an expenditure in governmental funds. (13,258)

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. -

Decrease in net position \$ (292,245)

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, 2014

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, 2014**

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, 2014 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, 2014**

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, 2014 was 39 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.

As of September 30, 2014, all funds held in Fund B were released and transferred to Florida PRIME. The fair value of Council funds held in the State Board of Administration's Florida PRIME was \$8,269 as of September 30, 2014.

Accounts Receivable

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

Prepaid Items

Prepaid items 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.

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.

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2014**

A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Capital Assets (continued)

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.

Unearned Revenues

Unearned 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 position is 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 appropriations.

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2014**

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 Standard

GASB 65 – *Items Previously Reported as Assets and Liabilities*. The effect date of the implementation is October 1, 2013. No adjustments or 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, 2014**

B – CAPITAL ASSETS

The following is a summary of changes in capital assets for the year ended September 30, 2014:

	<u>Balance 9/30/2013</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance 9/30/2014</u>
Capital assets, not being depreciated				
Land	\$ 50,000	\$ -	\$ -	\$ 50,000
Capital assets, being depreciated				
Building	522,169	4,067	-	526,236
Computer Equipment	89,870	-	(1,502)	88,368
Operating Equipment	14,351	-	(463)	13,888
Furniture	37,995	-	(2,365)	35,630
Vehicles	953,720	-	-	953,720
Total Depreciable	<u>1,618,105</u>	<u>4,067</u>	<u>(4,330)</u>	<u>1,617,842</u>
Accumulated Depreciation				
Building	199,536	22,723	-	222,259
Computer Equipment	74,437	10,228	(1,502)	83,163
Operating Equipment	6,326	1,857	(463)	7,720
Furniture	32,969	2,872	(2,351)	33,490
Vehicles	720,513	87,260	-	807,773
Total Accumulated Depreciation	<u>1,033,781</u>	<u>124,940</u>	<u>(4,316)</u>	<u>1,154,405</u>
Total Depreciable, Net of Depreciation	<u>584,324</u>	<u>(120,873)</u>	<u>(14)</u>	<u>463,437</u>
Total Capital Assets	<u>\$ 634,324</u>	<u>\$ (120,873)</u>	<u>\$ (14)</u>	<u>\$ 513,437</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, 2014 consisted of the following:

Unearned DRI revenue	\$ 52,948
Unearned grant revenue	11,357
Unearned local revenue	5,503
	<u>\$ 69,808</u>

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2014**

D – LONG TERM LIABILITIES

The following is a summary of the changes in accrued compensated absences of the Council for the year ended September 30, 2014

Payable 9/30/2013	Additions	Deletions	Payable 9/30/2014
\$ 85,580	\$ 83,687	\$ (70,429)	\$ 98,838

E – 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, 2014 were \$84,055.

F – 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, 2014 was \$15,006. Minimum non-cancellable lease commitments are as follows:

2015	6,021
	\$ 6,021

G – 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.

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2014**

G – RISK MANAGEMENT (continued)

The Council leases vehicles to various carriers within the region to provide transportation disadvantaged and rural transit trips. 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.

H – 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.

- 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.

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2014**

H – FUND BALANCE REPORTING (continued)

The classifications of fund balance are reviewed annually during the preparation of the Comprehensive Annual Financial Report by the Finance Director based on the definitions above. Recommendations are made to the Executive Director and Council for classification of funds for assigned fund balance and committed fund balance, respectively. Funds to be classified as committed require a resolution to be approved by the Council to commit and un-commit the funds to the classification. Funds to be classified as assigned require Executive Director approval.

The Council has classified its fund balance within the following hierarchy:

	<u>General Fund</u>
Nonspendable	
Prepaid items	\$ 34,098
Restricted	
Federal Grant Restrictions	19,000
Unassigned	<u>818,285</u>
Total Fund Balance	<u><u>\$ 871,383</u></u>

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			Total Net Position
	Net Investment in Capital Assets	Restricted	Unrestricted	
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
2014	513,437	19,000	753,545	1,285,982

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

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Expenses										
Governmental Activities:										
General Government	\$ 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	\$ 3,065,349
Total Governmental Activities:	\$ 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	\$ 3,065,349
Program Revenues										
Governmental Activities:										
Charges for Services	\$ 765,105	\$ 844,978	\$ 876,831	\$ 1,282,287	\$ 1,095,453	\$ 795,607	\$ 675,236	\$ 1,068,762	\$ 818,306	\$ 506,051
Operating Grants and Contributions	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	2,056,129
Capital Grants and Contributions	-	88,781	203,285	201,879	-	83,554	99,153	66,243	82,132	-
Total Governmental Activities:	\$ 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	\$ 2,562,180
Net (Expense) Revenue										
Governmental Activities	\$ (127,414)	\$ (58,102)	\$ 422,395	\$ 41,809	\$ (211,585)	\$ (190,802)	\$ (230,834)	\$ (87,554)	\$ (303,913)	\$ (503,169)
General Revenues										
Governmental Activities:										
Member Assessments	\$ 140,134	\$ 144,068	\$ 183,250	\$ 190,184	\$ 195,080	\$ 197,080	\$ 196,718	\$ 200,868	\$ 201,436	\$ 201,959
Investment Income	-	-	20,591	4,999	270	3,570	2,949	2,418	1,522	1,384
Other Income	-	-	60,166	990	5,399	5,367	11,100	19,819	10,000	7,581
Total Governmental Activities	\$ 140,134	\$ 144,068	\$ 264,007	\$ 196,173	\$ 200,749	\$ 206,017	\$ 210,767	\$ 223,105	\$ 212,958	\$ 210,924
Change in Net Position										
Governmental Activities	\$ 12,720	\$ 85,966	\$ 686,402	\$ 237,982	\$ (10,836)	\$ 15,215	\$ (20,067)	\$ 135,551	\$ (90,955)	\$ (292,245)

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

	2005	2006	2007	2008	2009	2010	2011*	2012*	2013*	2014*
General Fund:										
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	52,078	323,150	925,628	624,238	760,814	824,398	-	-	-	-
Nonspendable	-	-	-	-	-	-	31,810	30,128	23,385	34,098
Restricted	-	-	-	-	-	-	-	-	19,000	19,000
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	13,921	199,774	-
Unassigned	-	-	-	-	-	-	735,979	968,572	787,324	818,285
Total General Fund	\$ 52,078	\$ 323,150	\$ 925,628	\$ 624,238	\$ 760,814	\$ 824,398	\$ 767,789	\$ 1,012,621	\$ 1,029,483	\$ 871,383

* 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)**

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Revenues										
Member Assessments	\$ 140,134	\$ 144,068	\$ 183,250	\$ 190,184	\$ 195,080	\$ 197,080	\$ 196,718	\$ 200,868	\$ 201,436	\$ 201,959
Local and Other	765,105	844,978	957,588	1,290,591	1,103,086	804,544	689,285	1,083,214	895,029	551,014
State Grants and Contracts	328,940	301,372	821,604	667,887	476,518	329,273	310,037	249,589	118,969	121,642
Federal Grants	443,128	345,336	653,240	898,171	863,274	1,410,193	1,702,217	2,443,874	2,235,284	1,898,487
Total Revenues	\$ 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	\$ 2,773,102
Expenditures										
Salaries and Fringe Benefits	\$ 756,185	\$ 605,591	\$ 802,394	\$ 1,081,509	\$ 1,329,338	\$ 1,245,497	\$ 1,166,080	\$ 1,594,639	\$ 1,730,092	\$ 1,457,004
Consultants and Pass Through	308,842	350,971	412,451	908,092	413,773	590,289	695,318	836,773	437,231	427,487
Transportation for the Disadvantaged	281,403	256,813	334,691	456,239	476,209	491,755	690,417	904,610	868,387	790,419
General Operating	164,105	210,555	234,320	230,399	249,661	236,764	242,163	290,058	277,298	252,225
Capital Outlay	9,055	12,790	300,416	468,204	32,401	113,201	160,888	106,633	120,848	4,067
Debt Service										
Principal	12,490	187,337	63,926	194,860	-	-	-	-	-	-
Interest	17,460	15,316	12,783	8,920	-	-	-	-	-	-
Total Expenditures	\$ 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	\$ 2,931,202
Excess (deficiency) of revenues over (under) expenditures	\$ 127,767	\$ (3,619)	\$ 454,701	\$ (301,390)	\$ 136,576	\$ 63,584	\$ (56,609)	\$ 244,832	\$ 16,862	\$ (158,100)
Other Financing Sources (Uses)										
Proceeds from issuance of long-term debt	-	274,691	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ 274,691	\$ -							
Net Change in Fund Balance	\$ 127,767	\$ 271,072	\$ 454,701	\$ (301,390)	\$ 136,576	\$ 63,584	\$ (56,609)	\$ 244,832	\$ 16,862	\$ (158,100)
Debt Service as a percentage of non-capital expenditures	2%	12%	4%	7%	0%	0%	0%	0%	0%	0%

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

	Desoto County			Hardee County			Highlands County			Okeechobee County			Polk County			Total Region		
	Population	Rate	Assessment	Population	Rate	Assessment	Population	Rate	Assessment	Population	Rate	Assessment	Population	Rate	Assessment	Population	Rate	Assessment
2005	33,713	\$ 0.20	\$ 6,743	27,400	\$ 0.20	\$ 5,480	90,393	\$ 0.20	\$ 18,079	37,236	\$ 0.20	\$ 7,447	511,929	\$ 0.20	\$ 102,386	700,671	\$ 0.20	\$ 140,134
2006	34,105	\$ 0.20	\$ 6,821	27,787	\$ 0.20	\$ 5,557	92,057	\$ 0.20	\$ 18,411	38,004	\$ 0.20	\$ 7,601	528,389	\$ 0.20	\$ 105,678	720,342	\$ 0.20	\$ 144,068
2007	32,606	\$ 0.25	\$ 8,152	27,333	\$ 0.25	\$ 6,833	93,456	\$ 0.25	\$ 23,364	37,765	\$ 0.25	\$ 9,441	541,840	\$ 0.25	\$ 135,460	733,000	\$ 0.25	\$ 183,250
2008	33,164	\$ 0.25	\$ 8,291	27,186	\$ 0.25	\$ 6,797	96,672	\$ 0.25	\$ 24,168	38,666	\$ 0.25	\$ 9,667	565,049	\$ 0.25	\$ 141,262	760,737	\$ 0.25	\$ 190,184
2009	33,983	\$ 0.25	\$ 8,496	27,520	\$ 0.25	\$ 6,880	98,727	\$ 0.25	\$ 24,682	39,030	\$ 0.25	\$ 9,758	581,058	\$ 0.25	\$ 145,265	780,318	\$ 0.25	\$ 195,080
2010	34,487	\$ 0.25	\$ 8,622	27,909	\$ 0.25	\$ 6,977	100,189	\$ 0.25	\$ 25,047	40,003	\$ 0.25	\$ 10,001	585,733	\$ 0.25	\$ 146,433	788,321	\$ 0.25	\$ 197,080
2011	34,792	\$ 0.25	\$ 8,698	28,333	\$ 0.25	\$ 7,083	99,713	\$ 0.25	\$ 24,928	39,703	\$ 0.25	\$ 9,926	584,343	\$ 0.25	\$ 146,083	786,884	\$ 0.25	\$ 196,718
2012	34,862	\$ 0.25	\$ 8,716	27,731	\$ 0.25	\$ 6,933	98,786	\$ 0.25	\$ 24,697	39,996	\$ 0.25	\$ 9,999	602,095	\$ 0.25	\$ 150,524	803,470	\$ 0.25	\$ 200,868
2013	34,708	\$ 0.25	\$ 8,677	27,653	\$ 0.25	\$ 6,913	98,712	\$ 0.25	\$ 24,678	39,870	\$ 0.25	\$ 9,968	604,792	\$ 0.25	\$ 151,198	805,735	\$ 0.25	\$ 201,434
2014	34,408	\$ 0.25	\$ 8,602	27,762	\$ 0.25	\$ 6,941	98,955	\$ 0.25	\$ 24,739	39,805	\$ 0.25	\$ 9,951	606,888	\$ 0.25	\$ 151,722	807,818	\$ 0.25	\$ 201,955

(1) Population is based on the Florida Population published by the Bureau of Economic & Business Research, University of Florida

**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			
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%	\$ -
2014	\$	-	\$	-	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)
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%
2014	807,818	\$ 27,758,763,000	\$ 34,363	7.6%

(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**

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
General Government										
Emergency Management	1	1	1	1	1	1	1	1	1	1
Comprehensive Planning	4	7	11	10	14	13	12	17	17	14
Transportation	1	1	1	1	1	1	1	1	3	3
Total General Government	6	9	13	12	16	15	14	19	21	18

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, 2014

	Total	Planning Advisory Services	Developments of Regional Impact	Transportation Programs	Hazards Analysis & Emergency Management	Sustainable Communities & Heartland 2060	Economic Development	Brownfields Programs	Non Program	Indirect Costs
Revenue:										
Member Assessments	\$ 201,959	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 201,959	\$ -
Local/Other Revenue	551,016	418,995	48,520	38,000	36,537	-	-	-	8,964	-
State Revenue	121,642	-	-	59,890	51,496	10,256	-	-	-	-
Federal Revenue	1,898,487	-	-	1,325,962	43,676	106,014	59,785	363,050	-	-
Total Revenue	2,773,104	418,995	48,520	1,423,852	131,709	116,270	59,785	363,050	210,923	-
Expenditures:										
Salaries	1,011,457	286,729	14,572	306,283	63,377	29,768	43,845	72,175	53,765	140,943
Fringe benefits	458,805	130,059	6,610	138,930	28,748	13,503	19,888	32,739	24,395	63,933
Consultants	144,192	57,744	18,332	-	18,605	-	-	28,401	-	21,110
Subgrants	283,296	-	-	-	-	54,539	-	228,757	-	-
Non-sponsored trips	790,419	-	-	790,419	-	-	-	-	-	-
Accounting and payroll services	1,869	-	-	-	-	-	-	-	-	1,869
Advertising	2,611	262	-	516	1,386	78	-	-	31	338
Audit	18,400	-	-	-	-	-	-	-	-	18,400
Auto expense	17,440	-	-	-	-	-	-	-	-	17,440
Building security	434	-	-	-	-	-	-	-	-	434
Dues and fees	28,810	1,565	-	329	75	-	-	226	18,122	8,493
Equipment expense	24,375	1,640	39	1,497	1,184	181	7	78	21	19,728
File management	3,269	-	-	-	-	-	-	-	-	3,269
Insurance	21,635	-	-	-	-	-	-	-	-	21,635
Janitorial	9,329	-	-	-	-	-	-	-	-	9,329
Legal	27,720	-	-	-	-	-	-	-	-	27,720
Meeting expense	4,642	630	-	-	46	113	-	92	513	3,248
Miscellaneous	897	47	-	-	-	250	-	-	-	600
Office supplies	12,117	10	-	-	4	-	-	-	-	12,103
Postage and delivery	2,732	624	-	159	44	32	-	-	43	1,830
Printing	999	456	-	139	-	-	-	338	-	66
Repair and maintenance	5,155	-	-	-	-	-	-	-	-	5,155
Technology supplies	10,049	99	-	-	-	-	-	-	-	9,950
Telephone	7,824	131	124	-	-	-	-	-	48	7,521
Travel and registration fees	41,359	2,043	-	3,337	6,328	3,897	-	1,392	19,643	4,719
Utilities	10,560	-	-	-	-	-	-	-	-	10,560
Loss on disposal of capital assets	14	-	-	-	-	-	-	-	14	-
Depreciation expense	124,940	-	-	74,615	-	-	-	-	-	50,325
Indirect costs	0	151,737	7,711	162,085	33,539	15,753	23,203	38,195	28,495	(460,718)
Total Expenditures	3,065,349	633,776	47,388	1,478,309	153,336	118,114	86,943	402,393	145,090	-
Revenue Over(Under)										
Expenditures	\$ (292,245)	\$ (214,781)	\$ 1,132	\$ (54,457)	\$ (21,627)	\$ (1,844)	\$ (27,158)	\$ (39,343)	\$ 65,833	\$ -

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
UNAUDITED SCHEDULE OF INDIRECT COSTS
For the Year Ended September 30, 2014**

Indirect Costs		
Salaries	\$	140,943
Fringe benefits		63,933
Accounting and payroll services		1,869
Advertising		338
Audit		18,400
Auto		17,440
Building security		434
Consultants		21,110
Dues and fees		8,493
Equipment expense		19,728
File management		3,269
Insurance		21,635
Janitorial		9,329
Legal		27,720
Meeting expense		3,248
Office supplies		12,103
Postage and delivery		1,830
Printing		66
Technology supplies		9,950
Repair and maintenance		5,155
Telephone		7,521
Travel		4,719
Utilities		10,560
Miscellaneous		600
Depreciation		50,325
Total Indirect Costs	<u>\$</u>	<u>460,718</u>

Basis of allocation of indirect costs:

Fringe Benefit Allocation Rate

Total Fringe benefits	\$ 458,805	=	
Total Salaries	<u>\$ 1,011,457</u>		45.36%

Indirect Cost Allocation Rate

Total Indirect Costs	\$ 460,718		
Carryforward Adjustment	<u>\$ (3,525)</u>		
Indirect Cost Base	<u>\$ 457,193</u>	=	
Direct Salaries	\$ 870,514		52.52%

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, 2014**

	CFDA Number	Contract / Grant Identification	Expenditures
FEDERAL AWARDS			
United States Department of Commerce			
Comprehensive Economic Development Strategies	11.302	04-83-06643	\$ 59,785
Total United States Department of Commerce			<u>\$ 59,785</u>
Department of Housing and Urban Development			
Sustainable Communities Regional Planning Grant	14.703	FLRIP0008-10	\$ 106,014
Total Department of Housing and Urban Development			<u>\$ 106,014</u>
United States Department of Transportation			
Passed Through Florida Division of Emergency Management Hazardous Materials Emergency Preparedness	20.703	14-DT-75-13-00-21-185	\$ 43,676
			<u>\$ 43,676</u>
Passed Through Florida Department of Transportation Formula Grants for Other Than Urbanized Areas	20.509	AQR06; FM 410124-1-84-01	\$ 510,758
Formula Grants for Other Than Urbanized Areas	20.509	AQA30; FM 430532-1-94-01	\$ 46,485
			<u>\$ 557,243</u>
Transit Services Cluster			
Job Access and Reverse Commute	20.516	APV08; FM 428350-1-84-01	\$ 340,256
Job Access and Reverse Commute	20.516	AQ675; FM 430363-1-94-01	\$ 302,508
			<u>\$ 642,764</u>
Formula Grants for the Enhanced Mobility of Seniors and Individuals with Disabilities	20.513		\$ 18,037
New Freedom Program	20.521	APV09; FM 428347-1-84-01	\$ 107,918
Total Transit Services Cluster			<u>\$ 768,719</u>
Total United States Department of Transportation			<u>\$ 1,369,638</u>
United States Environmental Protection Agency			
Brownfields Training - Research and Technical Assistance			
Grants and Cooperative Agreements	66.814	00D12513	\$ 93,174
Brownfields Assessment and Cleanup			
Cooperative Agreement	66.818	BF-95481311-0	\$ 269,876
Total United States Environmental Protection Agency			<u>\$ 363,050</u>
TOTAL FEDERAL AWARDS			<u>\$ 1,898,487</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, 2014**

	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	\$ 10,256
Total Florida Department of Community Affairs			<u>\$ 10,256</u>
Executive Office of the Governor			
Emergency Management Projects	31.067	14-CP-11-13-00-21-216	\$ 6,849
Emergency Management Projects	31.067	14-CP-11-13-00-21-181	\$ 31,360
Emergency Management Projects	31.067	15-CP-11-13-00-21-165	\$ 11,287
Total Executive Office of the Governor			<u>\$ 49,496</u>
Florida Department of Transportation			
Commission for the Transportation Disadvantaged Planning Grant Program	55.002	AR244	\$ 43,746
Commission for the Transportation Disadvantaged Planning Grant Program	55.002	ARH52	\$ 16,144
Total Florida Department of Transportation			<u>\$ 59,890</u>
TOTAL STATE FINANCIAL ASSISTANCE			<u>\$ 119,642</u>
TOTAL FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE			<u><u>\$ 2,018,129</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, 2014**

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, 2014. 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, 2014.

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 December 5, 2014 there were no material questioned or disallowed costs as a result of grant audits in process or completed.

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CliftonLarsonAllen

CliftonLarsonAllen LLP
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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, 2014, 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 December 5, 2014.

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.

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.

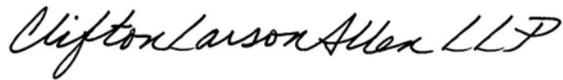
To the Council
Central Florida Regional Planning Council

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
December 5, 2014

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

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, 2014. 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, 2014.

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.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

CliftonLarsonAllen LLP

Lakeland, Florida
December 5, 2014

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FEDERAL PROGRAMS AND STATE FINANCIAL ASSISTANCE
YEAR ENDED SEPTEMBER 30, 2014**

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
--	-----------

Auditee qualified as low-risk auditee?	Yes
--	-----

MANAGEMENT LETTER

To the Council
Central Florida Regional Planning Council
Bartow, Florida

Report on the Financial Statements

We have audited the financial statements of the Central Florida Regional Planning Council, as of and for the fiscal year ended September 30, 2014 and have issued our report thereon dated December 5, 2014.

Auditor's Responsibility

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* and Chapter 10.550, Rules of the Auditor General.

Other Reports and Schedule

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 Accountant's 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; Schedule of Findings and Questioned Costs; and Independent Accountants' Report on an examination conducted in accordance with *AICPA Professional Standards*, Section 601, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated December 5, 2014, should be considered in conjunction with this management letter.

Prior Audit Findings

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.

Official Title and Legal Authority

Section 10.554(1)(i)4., 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. The Central Florida Regional Planning Council was established by the authority of 120.53(1) Florida Statutes in 1973 and is currently reorganized under Chapter 186, Florida Statutes.

Financial Condition

Section 10.554(1)(i)5.a., Rules of the Auditor General, requires that we report the results of our determination as to whether or not Central Florida Regional Planning Council 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.

Pursuant to Sections 10.554(1)(i)5.c. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures. It is management's 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.

Annual Financial Report

Section 10.554(1)(i)5.b., Rules of the Auditor General, requires that we report the results of our determination as to whether the annual financial report for the Central Florida Regional Planning Council for the fiscal year ended September 30, 2014, 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, 2014. In connection with our audit, we determined that these two reports were in agreement.

Other Matters

Section 10.554(1)(i)2., 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.

Section 10.554(1)(i)3., 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.

Purpose of this Letter

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, the Planning Council and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

**CliftonLarsonAllen LLP**

Lakeland, Florida
December 5, 2014

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
SCHEDULE OF FINDINGS AND RESPONSES
CURRENT AND PRIOR YEARS
SEPTEMBER 30, 2014**

Current Year Findings

There were none.

Prior Years Findings

There were none.



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INDEPENDENT ACCOUNTANTS' REPORT

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To the Council
Central Florida Regional Planning Council
Bartow, Florida

We have examined the Central Florida Regional Planning Council, compliance with Section 218.415, Florida Statutes, regarding the investment of public funds during the year ended September 30, 2014. Management is responsible for the Planning Council's compliance with those requirements. Our responsibility is to express an opinion on the Planning Council's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the Planning Council's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the Planning Council's compliance with specified requirements.

In our opinion, the Planning Council complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2014.

This report is intended solely for the information and use of the Planning Council and the Auditor General, State of Florida, and is not intended to be and should not be used by anyone other than these specified parties.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Lakeland, Florida
December 5, 2014