

FISCAL YEAR

2019-2020



CENTRAL FLORIDA REGIONAL PLANNING COUNCIL

COMPREHENSIVE ANNUAL FINANCIAL REPORT



THIS PAGE INTENTIONALLY LEFT BLANK

TABLE OF CONTENTS

Introductory Section

| | |
|----------------------------|---|
| Letter of Transmittal..... | 1 |
| Council Members..... | 3 |
| Organizational Chart | 4 |

Financial Section

| | |
|---|---|
| Independent Auditors' Report | 5 |
| Management's Discussion and Analysis..... | 8 |

Basic Financial Statements

Government-Wide Financial Statements:

| | |
|---------------------------------|----|
| Statement of Net Position | 13 |
| Statement of Activities..... | 14 |

Fund Financial Statements:

| | |
|--|----|
| General Fund Balance Sheet..... | 15 |
| Reconciliation of the General Fund Balance Sheet to the Statement of Net Position | 16 |
| General Fund Statement of Revenues, Expenditures and Changes in Fund Balance – Budget to Actual..... | 17 |
| Reconciliation of the General Fund Statement of Revenues, Expenditures and Changes in Fund Balance to the Statement of Activities | 18 |

| | |
|---|----|
| Notes to the Financial Statements | 19 |
|---|----|

Statistical Section

Financial Trends

| | |
|---|----|
| Net Financial Position – Last Ten Fiscal Years | 29 |
| Change in Net Position – Last Ten Fiscal Years | 30 |
| Fund Balances of Governmental Funds – Last Ten Fiscal Years | 31 |
| Changes in Governmental Fund Balances – Last Ten Fiscal Years | 32 |

Revenue Capacity

| | |
|--|----|
| Member Assessment Revenues – Last Ten Fiscal Years | 33 |
|--|----|

Debt Capacity

| | |
|--|----|
| Ratios of Outstanding Debt – Last Ten Fiscal Years | 34 |
|--|----|

Demographic & Economic Information

| | |
|--|----|
| Demographic and Economic Statistics – Last Ten Fiscal Years..... | 35 |
|--|----|

Operating Information

| | |
|---|----|
| Full-Time Equivalent Government Employees by Function – Last Ten Fiscal Years | 36 |
|---|----|

TABLE OF CONTENTS (continued)

Other Supplementary Information Section

| | |
|---|----|
| Unaudited Schedule of Revenues and Expenditures – By Program..... | 37 |
| Unaudited Schedule of Indirect Costs..... | 38 |

Compliance Section

| | |
|---|----|
| Schedule of Expenditures of Federal Awards and State Financial Assistance..... | 39 |
| Notes to the Schedule of Expenditures of Federal Awards and State Financial Assistance.... | 40 |
| 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 <i>Government Auditing Standards</i> | 41 |
| Independent Auditors' Report on Compliance for Each Major Federal Program and Report on Internal Control over Compliance Required by the Uniform Guidance | 43 |
| Schedule of Findings and Questioned Costs Federal Programs | 45 |
| Management Letter | 46 |
| Independent Accountants' Report..... | 48 |

INTRODUCTORY SECTION



THIS PAGE INTENTIONALLY LEFT BLANK



November 30, 2020

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, 2020. 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, 2020. 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 five 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 eight, 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, 2020 can be found on page three. The Council employs a full-time Executive Director to run the day-to-day operations of the entity. Page four of this report presents the Organizational Chart for the Council. The services provided to our region include planning services, transportation services, emergency management, and grant administration services.

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 local governments of our region and to seek ways to improve the quality of life of its citizens.

The CFRPC is one of ten regional planning councils in the state of Florida due to changes in state statutes effective in May 2015. CFRPC remains the only totally inland region which is sometimes known as the Heartland region of Florida.

Local Economy

In 2019, the average unemployment rate for our region was 4.0%. As of September 2020, the average 2020 unemployment rate for our region has increased to 6.4%. 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, health care and logistics.

The economic outlook of the region is still struggling with stabilization from the impacts of COVID-19. The CFRPC continues to work within available resources and to find cost effective ways to serve local government needs.

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



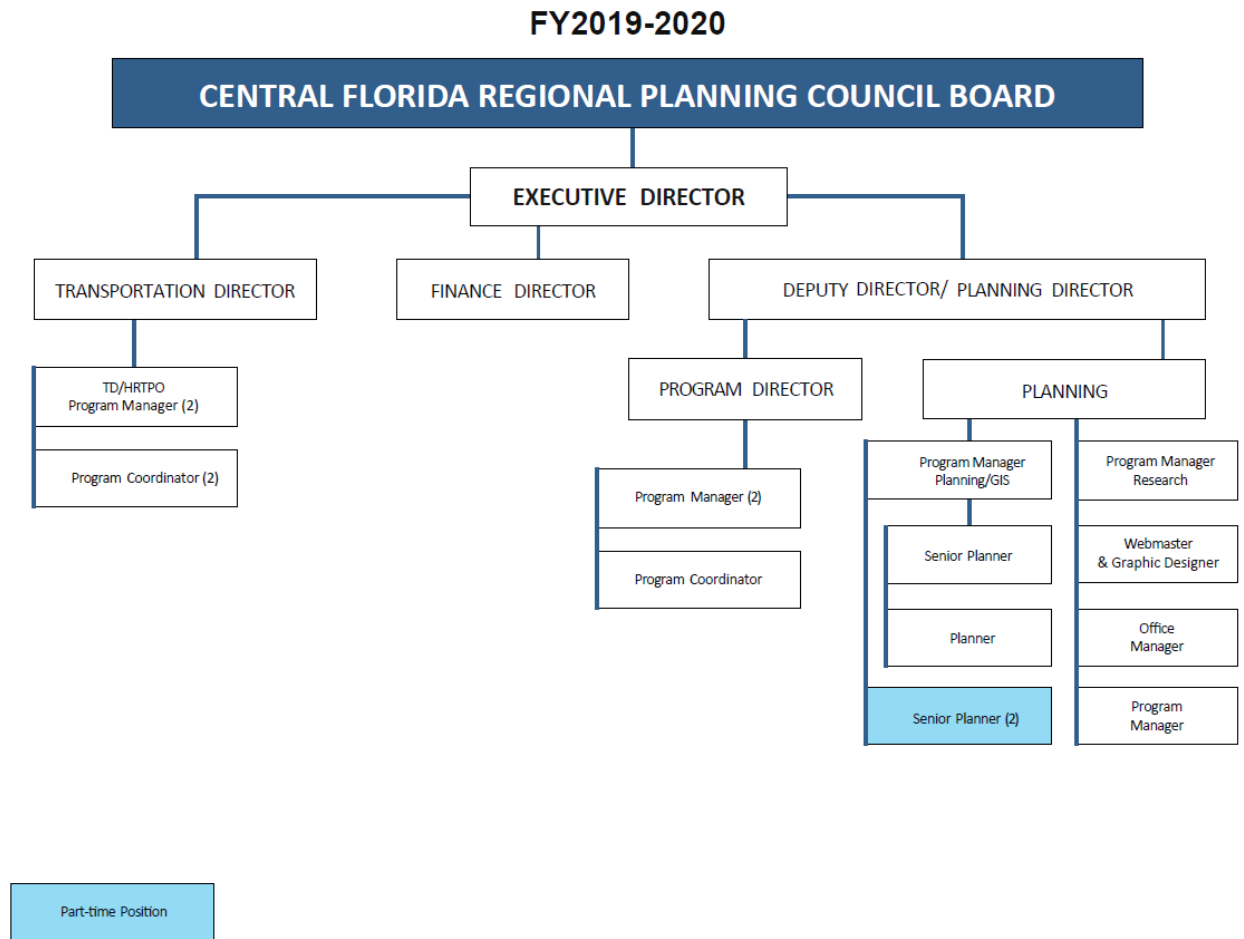
Tami Hulse
Finance Director

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
COUNCIL MEMBERS
As of September 30, 2020**

| <u>Council Member and Position</u> | <u>Executive Committee Member</u> | <u>Elected or Non- Elected Official</u> |
|---|---------------------------------------|---|
| Morris West City of Haines City Commission, Ridge Leagues of Cities | No | Elected |
| Bob Jarriel Okeechobee City Council | No | Elected |
| Mike Thompson Hardee County Commission | Yes | Elected |
| Don Elwell, Vice Chair Highlands County Commission | Yes | Elected |
| Keith Keen Arcadia City Council | No | Elected |
| Buddy Mansfield DeSoto County Commission | Yes | Elected |
| Jacqueline Tucker DeSoto County Gubernatorial Appointee | Yes | Non-Elected |
| Neda Cobb, Chair Wauchula City Council | Yes | Elected |
| Charlie Lowrance Sebring City Council | No | Elected |
| Rick Wilson Polk County Commission | Yes | Elected |
| Jeff Kincart Polk County Gubernatorial Appointee | No | Non-Elected |
| VACANT Hardee County Gubernatorial Appointee | No | Non-Elected |
| Nathaniel Birdsong Winter Haven City Commission | No | Elected |
| Donna Howerton Highlands County Gubernatorial Appointee, Highlands County School Board Member | No | Non-Elected * |
| Chad McLeod Lakeland City Commission | No | Elected |
| VACANT Okeechobee Gubernatorial Appointee | No | Non-Elected |
| Bryant Culpepper Okeechobee County Commission | Yes | Elected |
| VACANT Polk County Gubernatorial Appointee | No | Non-Elected |

* Council members who hold other elective offices but are not representing member local governments cities or counties.

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
ORGANIZATIONAL CHART
As of September 30, 2020**



THIS PAGE INTENTIONALLY LEFT BLANK

FINANCIAL SECTION



THIS PAGE INTENTIONALLY LEFT BLANK



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, 2020, and the related notes to the financial statements, which collectively comprise the entity's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the major fund of Central Florida Regional Planning Council as of September 30, 2020, 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 8-12 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 schedule of expenditures of federal awards and state financial assistance, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is also presented for purposes of additional analysis and is not a required part of the basic financial statements.

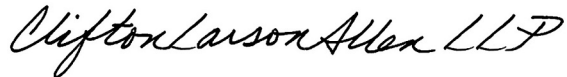
The schedule of expenditures of federal awards and state financial assistance is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing 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 them.

To the Council
Central Florida Regional Planning Council

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 30, 2020, 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Central Florida Regional Planning Council's 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.

A handwritten signature in black ink that reads "CliftonLarsonAllen LLP". The signature is written in a cursive, flowing style.

CliftonLarsonAllen LLP

Lakeland, Florida
November 30, 2020

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2020**

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, 2020. 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, 2020

- The assets of the Council exceeded liabilities at the close of the fiscal year by \$1,621,307. Unrestricted net position totaled \$853,922 and may be used to meet the Council's ongoing obligations. The remaining investment in capital assets, which were \$767,385 and are comprised of the Council's property and equipment net of accumulated depreciation.
- There was a decrease in net position of \$59,468 which is the amount by which total expenses exceed 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 13 and 14 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, 2020**

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 16 and 18 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 17.

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 19 through 27 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, 2020**

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>2020</u> | <u>2019</u> | <u>Increase (Decrease)</u> |
|------------------------------|---------------------|---------------------|--------------------------------|
| Current and other assets | \$ 1,486,078 | \$ 1,391,233 | \$ 94,845 |
| Capital assets | 767,385 | 934,970 | (167,585) |
| Total assets | <u>2,253,463</u> | <u>2,326,203</u> | <u>(72,740)</u> |
| Other liabilities | 488,620 | 505,499 | (16,878) |
| Long-term liabilities | 143,536 | 139,929 | 3,606 |
| Total liabilities | <u>632,156</u> | <u>645,428</u> | <u>(13,272)</u> |
| Investment in capital assets | 767,385 | 934,970 | (167,585) |
| Unrestricted | <u>853,922</u> | <u>745,805</u> | <u>108,117</u> |
| Total net position | <u>\$ 1,621,307</u> | <u>\$ 1,680,775</u> | <u>\$ (59,468)</u> |

Assets and Liabilities and Net Position

At September 30, 2020, the Council reported assets in the amount of \$2,253,463. 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 \$498,545, receivables of \$881,588, unbilled revenue of \$69,062, prepaid items of \$27,438 and investments valued at \$9,445. The increase in current assets is attributable to an increase in receivables at the end of the fiscal year.

The remaining assets, in the amount of \$767,385 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 \$15,624 and the addition to accumulated depreciation was \$183,209. Capital assets are not available for future spending.

The Council reported liabilities totaling \$632,156 which are comprised of \$409,706 of expenses to be paid, \$7,262 of unearned revenues, \$55,704 of accrued payroll liabilities and \$159,484 of compensated absences.

Net position may serve over time as one useful indicator of a government's financial condition. The Council's total net position decreased by \$59,468 for the fiscal year ended September 30, 2020.

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2020**

The following schedule provides a detail of the decrease in net position for the fiscal year.

| | <u>2020</u> | <u>2019</u> | <u>Increase (Decrease)</u> |
|------------------------------------|---------------------|---------------------|--------------------------------|
| Revenues | | | |
| Program Revenues | | | |
| Charges for Services | \$ 600,964 | \$ 495,982 | \$ 104,982 |
| Operating Grants and Contributions | 3,371,681 | 2,907,956 | 463,725 |
| Capital Grants and Contributions | - | 221,485 | (221,485) |
| General Revenues | | | |
| Member Assessments | 263,844 | 260,390 | 3,454 |
| Investment Income | 722 | 1,085 | (363) |
| Other Income | 11,000 | 12,500 | (1,500) |
| Total Revenues | <u>4,248,211</u> | <u>3,899,398</u> | <u>348,813</u> |
| Program Expenses | | | |
| Planning Services | 1,240,275 | 1,058,336 | 181,939 |
| Transportation Services | 2,915,657 | 2,596,396 | 319,261 |
| Emergency Management | 151,747 | 219,198 | (67,451) |
| Total Expenses | <u>4,307,679</u> | <u>3,873,930</u> | <u>433,749</u> |
| Change in Net Position | (59,468) | 25,468 | (84,936) |
| Net Position - Beginning | 1,680,775 | 1,655,307 | 25,468 |
| Net Position - Ending | <u>\$ 1,621,307</u> | <u>\$ 1,680,775</u> | <u>\$ (59,468)</u> |

Revenues

Total revenues for fiscal year 2020 were \$4,248,211, which was an increase of 9% from \$3,899,398 in fiscal year 2019.

Program revenues accounted for approximately 94% of total revenues for the fiscal year ended September 30, 2020. These include revenues for charges for services and operating grants for Planning Services, Transportation Services, Capital grants and Contributions for Transportation Services, and Emergency Management.

Charges for services increased from \$495,982 in fiscal year 2019 to \$600,964 in fiscal year 2020.

General Revenues increased to \$275,566 in fiscal year 2020 from \$273,975 in fiscal year 2019. The main source of General Revenues comes from Member Assessments. In fiscal year 2020 Member Assessments totaled \$263,844 increasing from Fiscal Year 2019. Member Assessments are calculated at 30 cents per capita for each member county, with capita based on BEBR's annual population estimates.

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2020**

Expenses

Total expenses increased by \$433,749 in the current year to \$4,307,679 from \$3,873,930 in fiscal year 2019. Planning Services expenses increased by \$181,939. Transportation Services expenses increased by \$319,261 during the fiscal year. Emergency Management expenses decreased by \$67,451.

Capital Asset Activity

The Council's investment in capital assets at September 30, 2020, amounted to \$767,385 (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 \$15,624 in capital improvements and assets. Additional information on the Council's capital assets can be found in the Notes to the Financial Statements, Note B on page 24.

Budgetary Highlights

The Council's original budget for fiscal year 2020 included \$3,734,875 in revenues and \$3,734,875 in expenditures. The Council revised its original budget for fiscal year 2020 to reflect anticipated increases in local and federal funding by increasing the budgeted revenues to \$4,248,211. Line items within the expense budget were adjusted based upon year to date actual expenses. The final expense budget totaled \$4,136,087.

The comparison of original budget, final budget and actual expenses for the fiscal year ending September 30, 2020 can be found on page 17 of the financial statements.

Economic Factors and Next Year's Budget Rates

Forecasted revenues for FY 2020-2021 are expected to be consistent with FY 2019-2020. Member Assessments remained the same at \$0.30 per capita for FY 2020-2021 and are calculated based upon each counties' yearly population estimates. Grant and contract services are expected to continue to be consistent with past years; although the council will seek new grant opportunities during the new fiscal year.

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



THIS PAGE INTENTIONALLY LEFT BLANK

CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
STATEMENT OF NET POSITION
September 30, 2020

ASSETS

| | |
|--|------------------|
| Cash | \$ 498,545 |
| Investments | 9,445 |
| Accounts receivable | 881,588 |
| Unbilled revenue | 69,062 |
| Prepaid items | 27,438 |
| Capital assets not being depreciated-Land | 50,000 |
| Capital assets, net of accumulated depreciation of \$842,014 | <u>717,385</u> |
| Total assets | <u>2,253,463</u> |

LIABILITIES

| | |
|---|----------------|
| Accounts payable | 409,706 |
| Accrued payroll liabilities | 55,704 |
| Unearned revenues | 7,262 |
| Current portion of accrued compensated absences | 15,948 |
| Noncurrent liabilities: | |
| Long-term portion of accrued compensated absences | <u>143,536</u> |
| Total liabilities | <u>632,156</u> |

NET POSITION

| | |
|------------------------------|----------------------------|
| Investment in capital assets | 767,385 |
| Unrestricted | <u>853,922</u> |
| Total net position | <u><u>\$ 1,621,307</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, 2020

| 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 | \$ 1,240,275 | \$ 587,167 | \$ 467,492 | \$ - | \$ (185,616) |
| Transportation Services | 2,915,657 | - | 2,792,205 | - | (123,452) |
| Emergency Management | 151,747 | 13,797 | 111,984 | - | (25,966) |
| Total Governmental Activities | <u>4,307,679</u> | <u>600,964</u> | <u>3,371,681</u> | <u>-</u> | <u>(335,034)</u> |
| Total Primary Government | <u>\$ 4,307,679</u> | <u>\$ 600,964</u> | <u>\$ 3,371,681</u> | <u>\$ -</u> | <u>\$ (335,034)</u> |
| | | | | | |
| General Revenues: | | | | | |
| Member Assessments | | | | | 263,844 |
| Investment Income | | | | | 722 |
| Other Income | | | | | 11,000 |
| Total General Revenues | | | | | <u>275,566</u> |
| | | | | | |
| Change in Net Position | | | | | (59,468) |
| Net Position - Beginning | | | | | <u>1,680,775</u> |
| Net Position - Ending | | | | | <u>\$ 1,621,307</u> |

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

CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
GENERAL FUND BALANCE SHEET
September 30, 2020

ASSETS

| | |
|---------------------|----------------------------|
| Cash | \$ 498,545 |
| Investments | 9,445 |
| Accounts receivable | 881,588 |
| Unbilled revenue | 69,062 |
| Prepaid items | 27,438 |
| Total assets | <u><u>\$ 1,486,078</u></u> |

LIABILITIES

| | |
|-----------------------------|-----------------------|
| Accounts payable | \$ 409,706 |
| Accrued payroll liabilities | 55,704 |
| Unearned revenues | 7,262 |
| Total liabilities | <u><u>472,672</u></u> |

FUND BALANCE

| | |
|------------------------------------|----------------------------|
| Nonspendable | 27,438 |
| Unassigned | 985,968 |
| Total fund balance | <u><u>1,013,406</u></u> |
| Total liabilities and fund balance | <u><u>\$ 1,486,078</u></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, 2020**

Total Fund Balance - General Fund \$ 1,013,406

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 | 1,792,608 | |
| Less accumulated depreciation | <u>(1,025,223)</u> | 767,385 |

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.

| | |
|--|------------------|
| | <u>(159,484)</u> |
|--|------------------|

Net position of governmental activities \$ 1,621,307

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, 2020**

| | Original Budget | Final Budget | Actual | Variance |
|--------------------------------------|--------------------|--------------|--------------|----------|
| Revenues: | | | | |
| Member assessments | \$ 263,847 | \$ 263,844 | \$ 263,844 | \$ - |
| Local and other | 709,006 | 789,125 | 789,125 | - |
| State grants and contracts | 264,073 | 317,388 | 317,388 | - |
| Federal grants | 2,497,949 | 2,877,854 | 2,877,854 | - |
| Total revenues | 3,734,875 | 4,248,211 | 4,248,211 | - |
| Expenditures: | | | | |
| Salaries and fringe benefits | 1,864,420 | 1,896,687 | 1,896,687 | - |
| Consultants | 141,000 | 270,404 | 270,404 | - |
| Transportation for the disadvantaged | 1,117,000 | 1,659,919 | 1,659,919 | - |
| Accounting and payroll services | 1,500 | 2,199 | 2,199 | - |
| Advertising | 7,000 | 3,281 | 3,281 | - |
| Audit | 24,700 | 24,700 | 24,700 | - |
| Auto | 15,500 | 8,327 | 8,327 | - |
| Building security | 750 | 647 | 647 | - |
| Dues and fees | 40,000 | 42,379 | 42,379 | - |
| Equipment expense | 9,000 | 9,942 | 9,942 | - |
| File management | 3,600 | 11,987 | 11,987 | - |
| Insurance | 33,000 | 34,447 | 34,447 | - |
| Janitorial | 12,500 | 10,022 | 10,022 | - |
| Legal | 32,803 | 38,016 | 38,016 | - |
| Meeting expense | 7,000 | 2,703 | 2,703 | - |
| Miscellaneous | 1,000 | 62 | 62 | - |
| Office supplies | 15,000 | 9,666 | 9,666 | - |
| Postage and delivery | 3,500 | 1,693 | 1,693 | - |
| Printing | 6,500 | 6,712 | 6,712 | - |
| Repair and maintenance | 6,500 | 7,638 | 7,638 | - |
| Technology supplies and equipment | 26,000 | 31,865 | 31,865 | - |
| Telephone | 11,000 | 14,574 | 14,574 | - |
| Travel and registration fees | 50,000 | 24,935 | 24,935 | - |
| Utilities | 10,000 | 7,658 | 7,658 | - |
| Capital outlay | 295,602 | 15,624 | 15,624 | - |
| Total expenditures | 3,734,875 | 4,136,087 | 4,136,087 | - |
| Net change in fund balance | - | 112,124 | 112,124 | - |
| Fund balance - beginning of year | 901,282 | 901,282 | 901,282 | - |
| Fund balance - end of year | \$ 901,282 | \$ 1,013,406 | \$ 1,013,406 | \$ - |

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, 2020**

Net change in governmental fund balance \$ 112,124

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 | 15,624 | |
| Depreciation Expense | <u>(183,209)</u> | (167,585) |

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.

(4,007)

| | | |
|---------------------------------|--|---------------------------|
| Decrease in net position | | <u><u>\$ (59,468)</u></u> |
|---------------------------------|--|---------------------------|

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, 2020

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 29G-4.001 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, 2020

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, 2020 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 some 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.

CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2020

A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Florida PRIME meets all of the necessary criteria to elect to measure all of the investments in Florida PRIME at amortized cost, as a cash equivalent. The Florida PRIME is rated by Standard & Poor's. The current rating is AAAm. The dollar weighted average days to maturity (WAM) of the Florida PRIME at September 30, 2020 was 48 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.

The fair value of Council funds held in the State Board of Administration's Florida PRIME was \$9,445 as of September 30, 2020.

With regard to redemption gates, Chapter 218.409(8)(a), Florida Statutes, states, "The principal, and any part thereof, of each account constituting the trust fund is subject to payment at any time from the moneys in the trust fund. However, the Executive Director may, in good faith, on the occurrence of an event that has a material impact on liquidity or operations of the trust fund, for 48 hours limit contributions to or withdrawals from the trust fund to ensure that the Board can invest moneys entrusted to it in exercising its fiduciary responsibility. Such action must be immediately disclosed to all participants, the Trustees, the Joint Legislative Auditing Committee, and the Investment Advisory Council. The Trustees shall convene an emergency meeting as soon as practicable from the time the Executive Director has instituted such measures and review the necessity of those measures. If the Trustees are unable to convene an emergency meeting before the expiration of the 48-hour moratorium on contributions and withdrawals, the Executive Director may extend the moratorium until the Trustees are able to meet to review the necessity for the moratorium. If the Trustees agree with such measures, the Trustees shall vote to continue the measures for up to an additional 15 days. The Trustees must convene and vote to continue any such measures before the expiration of the time limit set, but in no case may the time limit set by the Trustees exceed 15 days."

With regard to liquidity fees, Florida Statute 218.409(4) provides authority for the SBA to impose penalties for early withdrawal, subject to disclosure in the enrollment materials of the amount and purpose of such fees. At present, no such disclosure has been made.

As of September 30, 2020, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant's daily access to 100 percent of their account value.

Accounts Receivable

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

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2020**

A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

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.

CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2020

A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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. When allowed, restricted resources are used first to fund appropriations.

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 Uniform Guidance. 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.

CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2020

B – CAPITAL ASSETS

The following is a summary of changes in capital assets for the year ended September 30, 2020:

| | Balance 9/30/2019 | Additions | Deletions | Balance 9/30/2020 |
|--|----------------------|---------------------|-------------|----------------------|
| Land | \$ 50,000 | \$ - | \$ - | \$ 50,000 |
| Building | 542,667 | - | - | 542,667 |
| Computer Equipment | 114,096 | 15,624 | - | 129,720 |
| Operating Equipment | 20,407 | - | - | 20,407 |
| Furniture | 35,574 | - | - | 35,574 |
| Vehicles | 1,014,240 | - | - | 1,014,240 |
| Total Depreciable | <u>1,726,984</u> | <u>15,624</u> | <u>-</u> | <u>1,742,608</u> |
| Accumulated Depreciation: | | | | |
| Building | 310,264 | 17,498 | - | 327,762 |
| Computer Equipment | 73,763 | 12,833 | - | 86,596 |
| Operating Equipment | 14,193 | 1,062 | - | 15,255 |
| Furniture | 35,574 | - | - | 35,574 |
| Vehicles | 408,220 | 151,816 | - | 560,036 |
| Total Accumulated Depreciation | <u>842,014</u> | <u>183,209</u> | <u>-</u> | <u>1,025,223</u> |
| Total Depreciable, Net of Depreciation | <u>884,970</u> | <u>(167,585)</u> | <u>-</u> | <u>717,385</u> |
| Total Capital Assets | <u>\$ 934,970</u> | <u>\$ (167,585)</u> | <u>\$ -</u> | <u>\$ 767,385</u> |

Depreciation on all TD 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, 2020 consisted of the following:

| | |
|----------------------|----------|
| Unearned DRI revenue | \$ 7,262 |
|----------------------|----------|

CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2020

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, 2020. As of September 30, 2020, the estimated current portion of accrued compensated absences is \$15,948.

| Payable 9/30/2019 | Additions | Deletions | Payable 9/30/2020 |
|----------------------|-----------|-------------|----------------------|
| \$ 155,477 | \$ 94,892 | \$ (90,885) | \$ 159,484 |

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, 2020 were \$127,284.

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, 2020 was \$5,275. Minimum non-cancellable lease commitments are as follows:

| | |
|-------|------------------|
| 2021 | \$ 5,150 |
| 2022 | 5,150 |
| 2023 | 3,863 |
| Total | <u>\$ 14,163</u> |

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.

CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2020

G – RISK MANAGEMENT (continued)

The Trust is non-assessable and, therefore, the Council has no liability for future deficits of the Trust, if any.

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, 2020

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 | \$ 27,438 |
| Unassigned | <u>985,968</u> |
| Total Fund Balance | <u><u>\$ 1,013,406</u></u> |

STATISTICAL SECTION



THIS PAGE INTENTIONALLY LEFT BLANK

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 additional 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 | | |
| 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 |
| 2015 | 609,988 | - | 749,383 | | 1,359,371 |
| 2016 | 514,395 | - | 789,204 | | 1,303,599 |
| 2017 | 607,084 | - | 779,368 | | 1,386,452 |
| 2018 | 889,725 | - | 765,582 | | 1,655,307 |
| 2019 | 934,970 | - | 745,805 | | 1,680,775 |
| 2020 | 767,385 | - | 853,922 | | 1,621,307 |

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

| | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
|------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Expenses | | | | | | | | | | |
| Governmental Activities: | | | | | | | | | | |
| General Government | \$ 2,977,187 | \$ 3,790,916 | \$ 3,522,675 | \$ 3,065,349 | \$ 2,695,200 | \$ 3,239,881 | \$ 3,531,201 | \$ 3,251,521 | \$ 3,873,930 | \$ 4,307,679 |
| Total Governmental Activities: | 2,977,187 | 3,790,916 | 3,522,675 | 3,065,349 | 2,695,200 | 3,239,881 | 3,531,201 | 3,251,521 | 3,873,930 | 4,307,679 |
| Program Revenues | | | | | | | | | | |
| Governmental Activities: | | | | | | | | | | |
| Charges for Services | 675,236 | 1,068,762 | 818,306 | 506,051 | 580,454 | 693,876 | 510,618 | 544,682 | 495,982 | 600,964 |
| Operating Grants and Contributions | 1,971,964 | 2,568,357 | 2,318,324 | 2,056,129 | 1,800,103 | 2,271,072 | 2,742,375 | 2,334,258 | 2,907,956 | 3,371,681 |
| Capital Grants and Contributions | 99,153 | 66,243 | 82,132 | - | 170,745 | - | 140,066 | 372,787 | 221,485 | - |
| Total Governmental Activities: | 2,746,353 | 3,703,362 | 3,218,762 | 2,562,180 | 2,551,302 | 2,964,948 | 3,393,059 | 3,251,727 | 3,625,423 | 3,972,645 |
| Net (Expense) Revenue | | | | | | | | | | |
| Governmental Activities | (230,834) | (87,554) | (303,913) | (503,169) | (143,898) | (274,933) | (138,142) | 206 | (248,507) | (335,034) |
| General Revenues | | | | | | | | | | |
| Governmental Activities: | | | | | | | | | | |
| Member Assessments | 196,718 | 200,868 | 201,436 | 201,959 | 203,712 | 206,241 | 209,068 | 255,631 | 260,390 | 263,844 |
| Investment Income | 2,949 | 2,418 | 1,522 | 1,384 | 1,984 | 920 | 927 | 1,018 | 1,085 | 722 |
| Other Income | 11,100 | 19,819 | 10,000 | 7,581 | 11,591 | 12,000 | 11,000 | 12,000 | 12,500 | 11,000 |
| Total Governmental Activities | 210,767 | 223,105 | 212,958 | 210,924 | 217,287 | 219,161 | 220,995 | 268,649 | 273,975 | 275,566 |
| Change in Net Position | | | | | | | | | | |
| Governmental Activities | \$ (20,067) | \$ 135,551 | \$ (90,955) | \$ (292,245) | \$ 73,389 | \$ (55,772) | \$ 82,853 | \$ 268,855 | \$ 25,468 | \$ (59,468) |

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

| | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
|----------------------|-------------------|---------------------|---------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|
| General Fund: | | | | | | | | | | |
| Nonspendable | \$ 31,810 | \$ 30,128 | \$ 23,385 | \$ 34,098 | \$ 22,347 | \$ 24,803 | \$ 33,926 | \$ 22,201 | \$ 33,476 | \$ 27,438 |
| Restricted | - | - | 19,000 | 19,000 | - | - | - | - | - | - |
| Committed | - | - | - | - | - | - | - | - | - | - |
| Assigned | - | 13,921 | 199,774 | - | - | - | - | - | - | - |
| Unassigned | 735,979 | 968,572 | 787,324 | 818,285 | 832,515 | 873,732 | 874,139 | 889,313 | 867,806 | 985,968 |
| Total General Fund | <u>\$ 767,789</u> | <u>\$ 1,012,621</u> | <u>\$ 1,029,483</u> | <u>\$ 871,383</u> | <u>\$ 854,862</u> | <u>\$ 898,535</u> | <u>\$ 908,065</u> | <u>\$ 911,514</u> | <u>\$ 901,282</u> | <u>\$ 1,013,406</u> |

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

| | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Revenues | | | | | | | | | | |
| Member Assessments | \$ 196,718 | \$ 200,868 | \$ 201,436 | \$ 201,959 | \$ 203,712 | \$ 206,241 | \$ 209,068 | \$ 255,631 | \$ 260,390 | \$ 263,844 |
| Local and Other | 689,285 | 1,083,214 | 895,029 | 551,014 | 697,370 | 555,489 | 641,278 | 743,803 | 784,527 | 789,125 |
| State Grants and Contracts | 310,037 | 249,589 | 118,969 | 121,642 | 161,495 | 479,870 | 428,054 | 262,994 | 292,196 | 317,388 |
| Federal Grants | 1,702,217 | 2,443,874 | 2,235,284 | 1,898,487 | 1,706,012 | 1,942,501 | 2,335,654 | 2,257,948 | 2,562,285 | 2,877,854 |
| Total Revenues | \$ 2,898,257 | \$ 3,977,545 | \$ 3,450,718 | \$ 2,773,102 | \$ 2,768,589 | \$ 3,184,101 | \$ 3,614,054 | \$ 3,520,376 | \$ 3,899,398 | \$ 4,248,211 |
| Expenditures | | | | | | | | | | |
| Salaries and Fringe Benefits | \$ 1,166,080 | \$ 1,594,639 | \$ 1,730,092 | \$ 1,457,004 | \$ 1,379,983 | \$ 1,522,386 | \$ 1,588,039 | \$ 1,658,287 | \$ 1,845,665 | \$ 1,896,687 |
| Consultants and Pass Through | 695,318 | 836,773 | 437,231 | 427,487 | 396,498 | 337,468 | 633,235 | 159,926 | 151,750 | 270,404 |
| Transportation for the Disadvantaged | 690,417 | 904,610 | 868,387 | 790,419 | 532,370 | 969,924 | 917,854 | 982,423 | 1,376,068 | 1,659,919 |
| General Operating | 242,163 | 290,058 | 277,298 | 252,225 | 268,328 | 290,780 | 272,317 | 307,248 | 297,450 | 293,453 |
| Capital Outlay | 160,888 | 106,633 | 120,848 | 4,067 | 207,931 | 19,871 | 193,078 | 409,043 | 238,697 | 15,624 |
| Debt Service | | | | | | | | | | |
| Principal | - | - | - | - | - | - | - | - | - | - |
| Interest | - | - | - | - | - | - | - | - | - | - |
| Total Expenditures | \$ 2,954,866 | \$ 3,732,713 | \$ 3,433,856 | \$ 2,931,202 | \$ 2,785,110 | \$ 3,140,429 | \$ 3,604,523 | \$ 3,516,927 | \$ 3,909,630 | \$ 4,136,087 |
| Excess (deficiency) of revenues over (under) expenditures | \$ (56,609) | \$ 244,832 | \$ 16,862 | \$ (158,100) | \$ (16,521) | \$ 43,672 | \$ 9,531 | \$ 3,449 | \$ (10,232) | \$ 112,124 |
| Other Financing Sources (Uses) | | | | | | | | | | |
| Proceeds from issuance of long-term debt | - | - | - | - | - | - | - | - | - | - |
| Total Other Financing Sources (Uses) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Net Change in Fund Balance | \$ (56,609) | \$ 244,832 | \$ 16,862 | \$ (158,100) | \$ (16,521) | \$ 43,672 | \$ 9,531 | \$ 3,449 | \$ (10,232) | \$ 112,124 |
| Debt Service as a percentage of non-capital expenditures | 0% | 0% | 0% | 0% | 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 | |
| 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 |
| 2015 | 34,368 | \$ | 0.25 | \$ 8,592 | 27,680 | \$ | 0.25 | \$ 6,920 | 99,088 | \$ | 0.25 | \$ 24,772 | 39,760 | \$ | 0.25 | \$ 9,940 | 613,952 | \$ | 0.25 | \$ 153,488 | 814,848 | \$ | 0.25 | \$ 203,712 |
| 2016 | 34,426 | \$ | 0.25 | \$ 8,607 | 27,712 | \$ | 0.25 | \$ 6,928 | 99,818 | \$ | 0.25 | \$ 24,955 | 39,828 | \$ | 0.25 | \$ 9,957 | 623,174 | \$ | 0.25 | \$ 155,794 | 824,958 | \$ | 0.25 | \$ 206,241 |
| 2017 | 34,777 | \$ | 0.25 | \$ 8,694 | 27,645 | \$ | 0.25 | \$ 6,911 | 100,748 | \$ | 0.25 | \$ 25,187 | 40,052 | \$ | 0.25 | \$ 10,013 | 633,052 | \$ | 0.25 | \$ 158,263 | 836,274 | \$ | 0.25 | \$ 209,068 |
| 2018 | 35,141 | \$ | 0.30 | \$ 10,542 | 27,637 | \$ | 0.30 | \$ 8,291 | 101,531 | \$ | 0.30 | \$ 30,459 | 40,806 | \$ | 0.30 | \$ 12,242 | 646,989 | \$ | 0.30 | \$ 194,097 | 852,104 | \$ | 0.30 | \$ 255,631 |
| 2019 | 35,621 | \$ | 0.30 | \$ 10,686 | 27,426 | \$ | 0.30 | \$ 8,228 | 102,138 | \$ | 0.30 | \$ 30,641 | 41,140 | \$ | 0.30 | \$ 12,342 | 661,645 | \$ | 0.30 | \$ 198,494 | 867,970 | \$ | 0.30 | \$ 260,390 |
| 2020 | 35,523 | \$ | 0.30 | \$ 10,656 | 27,296 | \$ | 0.30 | \$ 8,189 | 102,525 | \$ | 0.30 | \$ 30,758 | 41,120 | \$ | 0.30 | \$ 12,336 | 673,028 | \$ | 0.30 | \$ 201,908 | 879,489 | \$ | 0.30 | \$ 263,844 |

(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**

| | Governmental Activities | | Total Primary Government | | | |
|-------------|-------------------------|---|--------------------------|---|----------------------|------------|
| Fiscal Year | Loans Payable | | Loans Payable | | % of Personal Income | Per Capita |
| 2011 | \$ | - | \$ | - | 0.0000% | \$ - |
| 2012 | \$ | - | \$ | - | 0.0000% | \$ - |
| 2013 | \$ | - | \$ | - | 0.0000% | \$ - |
| 2014 | \$ | - | \$ | - | 0.0000% | \$ - |
| 2015 | \$ | - | \$ | - | 0.0000% | \$ - |
| 2016 | \$ | - | \$ | - | 0.0000% | \$ - |
| 2017 | \$ | - | \$ | - | 0.0000% | \$ - |
| 2018 | \$ | - | \$ | - | 0.0000% | \$ - |
| 2019 | \$ | - | \$ | - | 0.0000% | \$ - |
| 2020 | \$ | - | \$ | - | 0.0000% | \$ - |

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

| <u>Fiscal Year</u> | <u>Population (1)</u> | <u>Personal Income (2)</u> | <u>Per Capita Personal Income</u> | <u>Unemployment Rate (3)</u> |
|--------------------|-----------------------|----------------------------|---------------------------------------|----------------------------------|
| 2011 | 805,735 | \$ 26,936,716,000 | \$ 33,431 | 10.9% |
| 2012 | 807,818 | \$ 26,256,362,000 | \$ 32,503 | 9.7% |
| 2013 | 814,853 | \$ 27,088,194,000 | \$ 33,243 | 8.6% |
| 2014 | 824,958 | \$ 27,088,194,000 | \$ 32,836 | 7.5% |
| 2015 | 836,274 | \$ 27,088,194,000 | \$ 32,392 | 5.9% |
| 2016 | 852,104 | \$ 26,274,584,000 | \$ 30,835 | 5.4% |
| 2017 | 867,970 | \$ 27,811,862,000 | \$ 32,042 | 4.5% |
| 2018 | 879,489 | \$ 31,564,470,000 | \$ 35,900 | 4.3% |
| 2019 | 899,298 | \$ 31,564,470,000 | \$ 35,900 | 4.0% |
| 2020 | 908,500 | \$ 31,186,944,100 | \$ 34,328 | 6.4% |

(1) University of Florida, BEBR

(2) U.S. Bureau of Economic Analysis - Updated as data becomes available

(3) U.S. Bureau of Labor Statistics

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

| | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
|--------------------------|------|------|------|------|------|------|------|------|------|------|
| General Government | | | | | | | | | | |
| Planning | 12 | 17 | 17 | 14 | 12 | 12 | 12 | 14 | 15 | 15 |
| Emergency Management | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Transportation | 1 | 1 | 3 | 3 | 4 | 4 | 4 | 4 | 4 | 5 |
| Total General Government | 14 | 19 | 21 | 18 | 17 | 17 | 17 | 19 | 20 | 21 |

Source: Central Florida Regional Planning Council Payroll Records

OTHER SUPPLEMENTARY INFORMATION



THIS PAGE INTENTIONALLY LEFT BLANK

CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
UNAUDITED SCHEDULE OF REVENUES AND EXPENDITURES – BY PROGRAM
For the Year Ended September 30, 2020

| | Total | Planning Advisory Services | Transportation Programs | Hazards Analysis & Emergency Management | Economic Development | Brownfields Programs | Non Program | Indirect Costs |
|---------------------------------|------------------|----------------------------------|----------------------------|--|-------------------------|-------------------------|----------------|-------------------|
| Revenue: | | | | | | | | |
| Member Assessments | \$ 263,844 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 263,844 | \$ - |
| Local/Other Revenue | 789,125 | 674,089 | 176,498 | 13,797 | - | - | 12,191 | - |
| State Revenue | 317,388 | 50,000 | 116,259 | 63,679 | - | - | - | - |
| Federal Revenue | 2,877,854 | 57,117 | 2,412,001 | 48,305 | 309,780 | 50,651 | - | - |
| Total Revenue | 4,248,211 | 781,206 | 2,704,758 | 125,781 | 309,780 | 50,651 | 276,035 | - |
| Expenditures: | | | | | | | | |
| Salaries/Fringe benefits | 1,900,694 | 496,966 | 773,374 | 94,118 | 232,679 | 3,040 | 13,147 | 287,370 |
| Consultants/Subgrants | 270,404 | 36,417 | 12,562 | 45,767 | 94,320 | 52,160 | - | 29,178 |
| Non-sponsored trips | 1,659,919 | - | 1,659,919 | - | - | - | - | - |
| Accounting and payroll services | 2,199 | - | 104 | 24 | 60 | - | - | 2,011 |
| Advertising | 3,281 | - | 718 | 665 | - | - | - | 1,898 |
| Audit | 24,700 | - | - | - | - | - | - | 24,700 |
| Auto expense | 8,327 | - | - | - | - | - | - | 8,327 |
| Building security | 647 | - | - | - | - | - | - | 647 |
| Dues and fees | 42,379 | 6,309 | 323 | 588 | - | - | 16,275 | 18,884 |
| Equipment expense | 9,942 | - | - | - | - | - | - | 9,942 |
| File management | 11,987 | - | - | - | - | - | - | 11,987 |
| Insurance | 34,447 | - | - | - | - | - | - | 34,447 |
| Janitorial | 10,022 | - | - | - | - | - | - | 10,022 |
| Legal | 38,016 | - | - | - | - | - | - | 38,016 |
| Meeting expense | 2,703 | 715 | 97 | - | 14 | - | 1,182 | 695 |
| Miscellaneous | 62 | - | - | - | - | - | 70 | (8) |
| Office supplies | 9,666 | - | 39 | - | - | - | 606 | 9,021 |
| Postage and delivery | 1,693 | 1,647 | 116 | 62 | 287 | - | - | (419) |
| Printing | 6,712 | 3,950 | 596 | 312 | 121 | - | 3 | 1,730 |
| Repair and maintenance | 7,638 | - | - | - | - | - | - | 7,638 |
| Technology supplies | 31,865 | 14,713 | - | - | - | - | - | 17,152 |
| Telephone | 14,574 | 2,401 | - | - | - | - | - | 12,173 |
| Travel and registration fees | 24,935 | 4,925 | 1,519 | 10,212 | 196 | - | 8,265 | (182) |
| Utilities | 7,658 | - | - | - | - | - | - | 7,658 |
| Depreciation expense | 183,209 | - | 141,190 | - | - | - | - | 42,019 |
| Indirect costs | - | 249,923 | 201,630 | 36,430 | 80,970 | 1,201 | 4,752 | (574,906) |
| Total Expenditures | 4,307,679 | 817,966 | 2,792,187 | 188,178 | 408,647 | 56,401 | 44,300 | - |
| Revenue Over(Under) | | | | | | | | |
| Expenditures | \$ (59,468) | \$ (36,760) | \$ (87,429) | \$ (62,397) | \$ (98,867) | \$ (5,750) | \$ 231,735 | \$ - |

CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
UNAUDITED SCHEDULE OF INDIRECT COSTS
For the Year Ended September 30, 2020

| | | |
|---------------------------------|----|----------------|
| Indirect Costs | | |
| Salaries | \$ | 261,542 |
| Fringe Benefits | | 25,828 |
| Consultants/Subgrants | | 29,178 |
| Accounting and payroll services | | 2,011 |
| Advertising | | 1,898 |
| Audit | | 24,700 |
| Auto expense | | 8,327 |
| Building security | | 647 |
| Dues and fees | | 18,884 |
| Equipment expense | | 9,942 |
| File management | | 11,987 |
| Insurance | | 34,447 |
| Janitorial | | 10,022 |
| Legal | | 38,016 |
| Meeting expense | | 695 |
| Miscellaneous | | (8) |
| Office supplies | | 9,021 |
| Postage and delivery | | (419) |
| Printing | | 1,730 |
| Repair and maintenance | | 7,638 |
| Technology supplies | | 17,152 |
| Telephone | | 12,173 |
| Travel and registration fees | | (182) |
| Utilities | | 7,658 |
| Depreciation expense | | 42,019 |
| | | <hr/> |
| Total Indirect Costs | \$ | <u>574,906</u> |

Basis of allocation of indirect costs:

Fringe Benefit Allocation Rate

| | | | | |
|-----------------------|----|-----------|---|--------|
| Total Fringe Benefits | \$ | 512,772 | = | |
| Total Salaries | \$ | 1,468,493 | | 34.92% |

Indirect Cost Allocation Rate

| | | | | |
|-------------------------|----|-----------|---|--------|
| Total Indirect Costs | \$ | 574,906 | | |
| Carryforward Adjustment | \$ | (10,105) | | |
| Indirect Cost Base | \$ | 564,801 | = | 43.12% |
| Direct Salaries | \$ | 1,309,979 | | |

COMPLIANCE SECTION



THIS PAGE INTENTIONALLY LEFT BLANK

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the Year Ended September 30, 2020**

| | CFDA Number | Contract / Grant Identification | Passed Through to Subrecipients | Expenditures |
|---|----------------|---|---------------------------------------|--------------|
| FEDERAL AWARDS | | | | |
| United States Department of Commerce | | | | |
| Economic Development Support for Planning Organizations | 11.302 | 18ATL3020004 | \$ - | \$ 81,159 |
| Economic Development Support for Planning Organizations | 11.307 | 46-90-7253/04-69-07297/ED20ATL3070052 | - | 228,621 |
| Total United States Department of Commerce | | | - | 309,780 |
| United States Department of Defense | | | | |
| U.S. Endowment of Forestry and Communities | 12.301 | HQ0034-11-2-0006 | - | 57,117 |
| Total United States Department of Defense | | | - | 57,117 |
| United States Department of Transportation | | | | |
| Passed Through Florida Division of Emergency Management | | | | |
| Interagency Hazardous Materials Public Sector Training and Planning Grants | 20.703 | T0014/T0055 | - | 48,304 |
| | | | - | 48,304 |
| Passed Through Florida Department of Transportation | | | | |
| Formula Grants for Rural Areas | 20.509 | G1374/442043-1-84-02 & G1542/410124-1-84-37/GOA05/410124-1-84/G1M53/447486-1-84-01 | 144,942 | 169,620 |
| Formula Grants for Rural Areas | 20.509 | G1C47/445868-1-84-01/G1F21/410124-1-84-38/G1542/410124-1-84-37/G1M52/447484-1-84-01 | 859,595 | 964,945 |
| Formula Grants for Rural Areas | 20.509 | G0U53/436957-1-94-01 & G1734/436957-1-94-01/G1L82/447485-1-94-01 | - | 200,265 |
| | | | 1,004,537 | 1,334,830 |
| Highway Planning & Construction | | | | |
| Metro Planning Program | 20.205 | GOY67/439317-14-01 G1075/439317-3-14-01 | - | 432,844 |
| Metro Transportation Planning | 20.505 | G0964/439215-1-14/G1626/439215-1-14-03 | - | 24,696 |
| | | | - | 457,540 |
| Enhanced Mobility of Seniors and Individuals with Disabilities | | | | |
| Formula Grants for the Enhanced Mobility of Seniors and Individuals with Disabilities | 20.513 | GOA13/ 435862-1-84-03/G1437/435862-1-84-06/G1H47/435862-1-84-07 | 619,631 | 619,631 |
| | | | 619,631 | 619,631 |
| Total United States Department of Transportation | | | 1,624,168 | 2,460,305 |
| United States Environmental Protection Agency | | | | |
| Brownfields Revolving Loan Fund | | | | |
| Cooperative Agreement | 66.818 | BF-95481311-0 | 50,651 | 50,651 |
| Total United States Environmental Protection Agency | | | 50,651 | 50,651 |
| TOTAL FEDERAL AWARDS | | | \$ 1,674,819 | \$ 2,877,853 |
| STATE FINANCIAL ASSISTANCE | | | | |
| | CSFA Number | Contract / Grant Identification | Passed Through to Subrecipients | Expenditures |
| Executive Office of the Governor | | | | |
| Emergency Management Projects | 31.067 | D0007 | \$ - | \$ 60,174 |
| Emergency Management Projects | 31.067 | T0029 | - | 3,504 |
| Total Executive Office of the Governor | | | - | 63,678 |
| Florida Department of Economic Opportunity | | | | |
| Division of Community Development | 40.024 | PO351 | - | 50,000 |
| Total Florida Department of Economic Opportunity | | | - | 50,000 |
| Florida Department of Transportation | | | | |
| Commission for the Transportation Disadvantaged | | | | |
| Planning Grant Program | 55.002 | G1852/G1830/G1N47/G1N30 | - | 116,259 |
| Total Florida Department of Transportation | | | - | 116,259 |
| TOTAL STATE FINANCIAL ASSISTANCE | | | - | 229,937 |
| TOTAL FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE | | | \$ 1,674,819 | \$ 3,107,790 |

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, 2020

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 information in this Schedule is presented in accordance with the requirements of 2 CFR Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance)*. The Council reporting entity is defined in Note A to the Council's basic financial statements for the year ended September 30, 2020. 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, 2020. Expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. The Council has elected to not use the 10-percent de Minimis indirect cost rate as allowed under the Uniform Guidance.

NOTE 3 – CONTINGENCIES

Grant monies received and disbursed by the Council are for specific purposes and are subject to review by the grantor agencies. Such audits may result in request for reimbursement to be denied due to disallowed expenditures. Based upon prior experience, the Council does not believe that such disallowances, if any, would have a material effect on the financial position of the Council. As of November 30, 2020 there were no material questioned or disallowed costs as a result of grant audits in process or completed.

THIS PAGE INTENTIONALLY LEFT BLANK



**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, 2020, and the related notes to the financial statements, which collectively comprise Central Florida Regional Planning Council's basic financial statements, and have issued our report thereon dated November 30, 2020.

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 results 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.

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

CliftonLarsonAllen LLP

Lakeland, Florida
November 30, 2020



INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

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 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, 2020. 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 federal statutes, regulations, and the terms and conditions of its federal awards 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 the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance 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.

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, 2020.

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 the Uniform Guidance, 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 a 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.

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 results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



CliftonLarsonAllen LLP

Lakeland, Florida
November 30, 2020

**CENTRAL FLORIDA REGIONAL PLANNING COUNCIL
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FEDERAL PROGRAMS
Year Ended September 30, 2020**

Section I – Summary of Auditors' Results

Financial Statements

1. Type of auditors' report issued: Unmodified
2. Internal control over financial reporting:
- Material weakness(es) identified? _____ yes x no
 - Significant deficiency(ies) identified? _____ yes x none reported
3. Noncompliance material to financial statements noted? _____ yes x no

Federal Awards

1. Internal control over major federal programs:
- Material weakness(es) identified? _____ yes x no
 - Significant deficiency(ies) identified? _____ yes x none reported
2. Type of auditors' report issued on compliance for major federal programs: Unmodified
3. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? _____ yes x no

Identification of Major Federal Programs

CFDA Number(s)

20.509

Name of Federal Program or Cluster

Formula Grants for Rural Areas

Dollar threshold used to distinguish between Type A and Type B programs:

\$ 750,000

Auditee qualified as low-risk auditee?

_____ yes x no



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, 2020 and have issued our report thereon dated November 30, 2020.

Auditors' 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; the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements of Federal Awards* (Uniform Guidance); and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; Independent Auditor's Report on Compliance for Each Major Federal Program and Report on Internal Control over Compliance Required by the Uniform Guidance; Schedule of Findings and Questioned Costs; and Independent Accountants' Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports and schedule, which are dated November 30, 2020, 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 reported in the prior year.

To the Council
Central Florida Regional Planning Council

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 and Management

Sections 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not Central Florida Regional Planning Council met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific conditions 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.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for Central Florida Regional Planning Council. 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 review of financial information provided by same.

Section 10.554(1)(i)2, Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate 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 warrants the attention of those charged with governance. In connection with our audit, we did not note 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 Central Florida Regional 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
November 30, 2020



INDEPENDENT ACCOUNTANTS' REPORT

To the Council
Central Florida Regional Planning Council
Bartow, Florida

We have examined Central Florida Regional Planning Council's compliance with Section 218.415, Florida Statutes, regarding the investment of public funds during the year ended September 30, 2020. Management of Central Florida Regional Planning Council is responsible for Central Florida Regional Planning Council's compliance with the specified requirements. Our responsibility is to express an opinion on Central Florida Regional Planning Council's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether Central Florida Regional Planning Council complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether Central Florida Regional Planning Council complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on Central Florida Regional Planning Council's compliance with specified requirements.

In our opinion, Central Florida Regional Planning Council complied, in all material respects, with Section 218.415, Florida Statutes, regarding the investment of public funds during the year ended September 30, 2020.

This report is intended solely for the information and use of the Central Florida Regional 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
November 30, 2020