

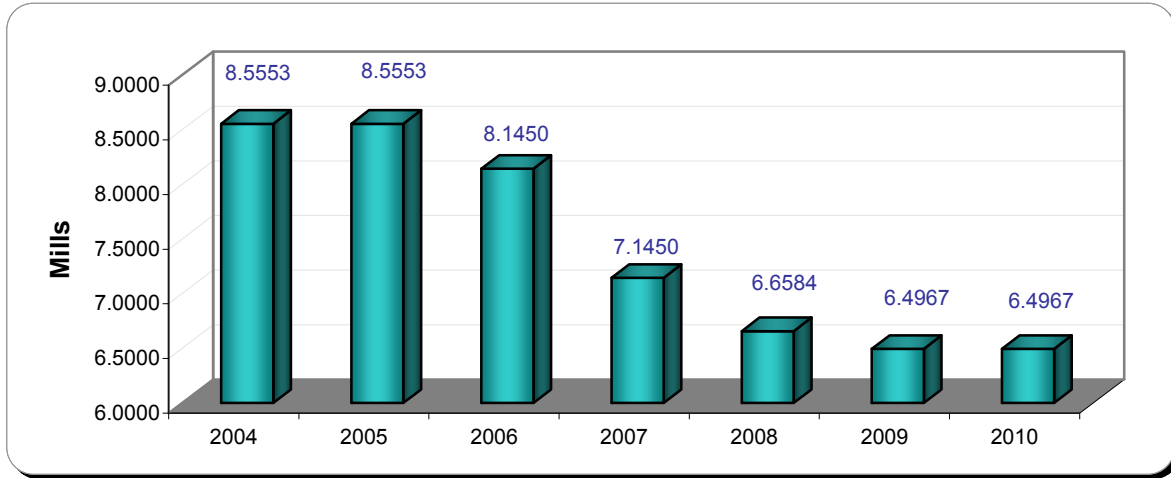


Schedule of Ad Valorem Taxes and Required Millage

	<i>2008/2009</i>		<i>2009/2010</i>	
	REVENUE	MILLAGE	REVENUE	MILLAGE
<i>BOCC County-Wide</i>				
General Fund	\$ 54,085,795	4.9394	\$ 49,817,772	4.9447
Road & Bridge	7,582,786	0.6925	6,923,178	0.6872
Health Department	1,073,088	0.0980	987,342	0.0980
<i>BOCC County-Wide Total</i>	<i>\$ 62,741,669</i>	<i>5.7299</i>	<i>\$ 57,728,292</i>	<i>5.7299</i>
<i>Special Districts</i>				
Library Services	\$ 3,396,651	0.3102	\$ 3,125,241	0.3102
Fire Rescue	4,760,833	0.4566	4,383,090	0.4566
<i>Special Districts Total</i>	<i>\$ 8,157,484</i>	<i>0.7668</i>	<i>\$ 7,508,331</i>	<i>0.7668</i>
<i>Total Millage</i>	<i>\$ 70,899,153</i>	<i>6.4967</i>	<i>\$ 65,236,623</i>	<i>6.4967</i>

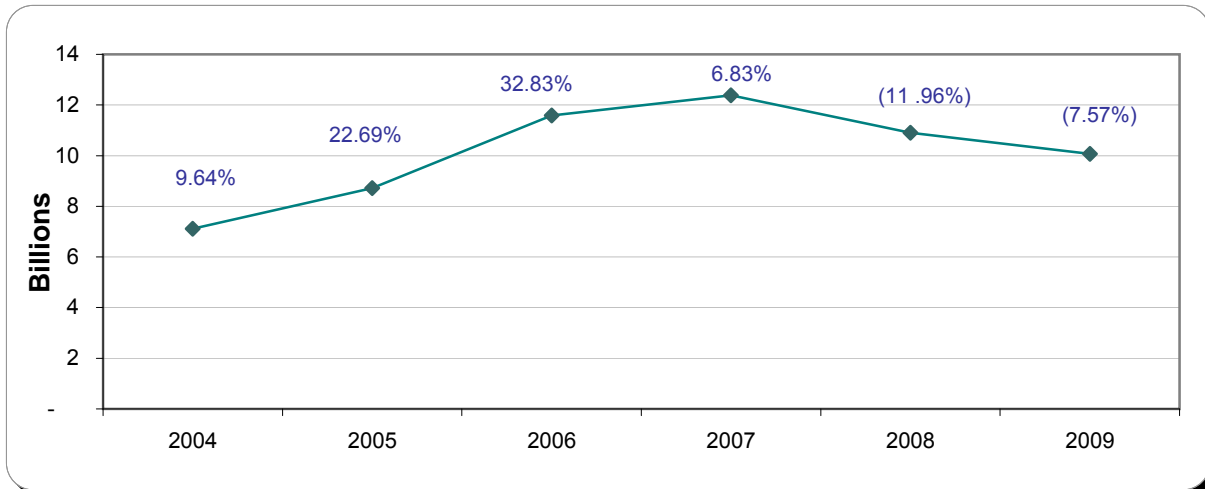


Millage Rate History



The above chart represents the adopted and county-wide millage rates. The millage rate of 6.4967 is well below maximum millage rate allowable of 8.1681. The millage rate will generate \$65,236,623 as opposed to the maximum millage rate allowable could generate \$82,292,966 in ad valorem taxes. While the proposed millage rate remains the same, less ad valorem taxes will be generated due to the taxable value decrease of approximately 7.6%.

Taxable Value History



The above chart represents the historical taxable value with the percentage increase/(decrease) from the prior year. The chart depicts a two year decline following unprecedented growth in 2005 and 2006.



Property Tax on Average Residential Home

with a Taxable Value of 126,188 less the Homestead Exemption of \$25,000 and less a Non-School Exemption of \$25,000 for values between \$50,000 and \$75,000



Total Tax Bill \$1,431.77

Hospital	76.19
Mosquito Control	22.79
SWFWMD (Withlacoochee)	47.04

This represents a typical Ad Valorem tax notice. Ad Valorem taxes account for approximately 60% of the General Fund revenues. Ad Valorem taxes are levied against real estate and certain personal, non-real estate property held for commercial or investment purposes. The notice of Ad Valorem taxes which is mailed out to property owners of record in Citrus County incorporates a millage rate made up of five components. Millage is an expression of the number of mills per dollar of assessed valuation levied.

The Homestead Exemption is available to permanent residents of the County, and excludes the first \$25,000 of appraised value. On January 29, 2008, an amendment was approved which provides an additional \$25,000 of homestead exemption for values between \$50,000 and \$75,000. This additional exemption does not apply to the School.

THE COMPONENTS OF THE 2009 AD VALOREM TAX BILL ARE AS FOLLOWS:

MILLAGE RATE

TAXING AUTHORITY

6.4967

General Government - Represents the operating millage levied by the County and goes toward providing county-wide functions including the Sheriff, courts and judicial systems, health department, parks and other government responsibilities; maintenance of road systems for residents in unincorporated areas; provide library services; provide fire protection;

7.8150

Public Schools - Comprised of 5.1790 local effort required of the Citrus County School Board by the State, .6400 discretionary millages and 1.7500 mills for district local capital improvements of the Citrus County School Board;

1.0000

Hospital - Levy for the Citrus Memorial Hospital;

0.2992

Mosquito Control - Levy by the Mosquito Control District;

0.6174 (Withlacoochee)

Water Management - Levy by the Southwest Florida Water Management District; to provide protection of water and waterways in Citrus County.

Total Millage 16.2283



Summary of Total Budget

	<i>2008/2009</i>	<i>2009/2010</i>	<i>% Change</i>
General Fund	\$ 96,499,898	\$ 85,763,064	-11.13%
Health Department	1,138,483	1,001,849	-12.00%
Transportation Funds	29,179,788	27,685,616	-5.12%
Debt Service Funds	2,418,805	2,470,000	2.12%
Special Revenue Funds	12,407,361	8,970,968	-27.70%
Internal Service Funds	15,067,817	12,492,693	-17.09%
Enterprise Funds	66,964,593	76,319,599	13.97%
Special Assessments	7,500,464	6,804,029	-9.29%
Impact Fees	14,681,563	8,801,069	-40.05%
Library Services	5,923,026	4,936,603	-16.65%
Fire Rescue	<u>5,902,566</u>	<u>5,402,947</u>	<u>-8.46%</u>
<i>TOTAL BUDGET</i>	<i>\$ 257,684,364</i>	<i>\$ 240,648,437</i>	<i>-6.61%</i>



Summary of Total Budget by Category

	<i>FY 07/08 Actual</i>	<i>FY 08/09 Adopted Budget</i>	<i>FY 09/10 Adopted Budget</i>	<i>% Change</i>
REVENUES				
Ad Valorem Taxes	\$ 77,945,347	\$ 70,899,153	\$ 65,236,623	-7.99%
Other Taxes	10,370,695	8,417,721	8,074,549	-4.08%
Licenses and Permits	3,409,046	1,750,600	4,860,948	177.67%
Intergovernmental Revenue	28,977,811	12,484,395	11,173,448	-10.50%
Charges for Services	43,078,108	33,429,345	33,225,190	-0.61%
Fines and Forfeitures	209,696	134,320	118,350	-11.89%
Miscellaneous Revenues	20,897,121	13,919,012	3,143,144	-77.42%
Other Non Operating Revenue	10,071,641	1,660,000	314,000	-81.08%
Loan Proceeds	10,750,000	-	-	0.00%
Statutory Reserves	-	(7,051,756)	(6,040,645)	-14.34%
<i>Sub-total</i>	<i>205,709,465</i>	<i>135,642,790</i>	<i>120,105,607</i>	<i>-11.45%</i>
Cash Carry Forward	-	106,197,346	111,180,160	4.69%
Interfund Transfers	23,231,490	15,844,228	9,362,670	-40.91%
TOTAL	\$ 228,940,955	\$ 257,684,364	\$ 240,648,437	-6.61%
EXPENDITURES				
Personal Services	\$ 67,754,081	\$ 64,583,355	\$ 60,307,111	-6.62%
Operating Expenses	66,785,522	53,506,520	51,910,112	-2.98%
Capital Outlay	35,750,830	47,914,422	52,319,764	9.19%
Grants in Aid	2,306,693	2,194,007	2,508,984	14.36%
Debt Service	11,725,471	13,160,249	12,182,403	-7.43%
<i>Sub-total</i>	<i>184,322,597</i>	<i>181,358,553</i>	<i>179,228,374</i>	<i>-1.17%</i>
Budgeted Reserves	295	57,460,506	50,691,090	-11.78%
Interfund Transfers	30,036,360	18,865,305	10,728,973	-43.13%
TOTAL	\$ 214,359,252	\$ 257,684,364	\$ 240,648,437	-6.61%



CITRUS COUNTY BOARD OF COUNTY COMMISSIONERS

SUMMARY OF TOTAL BUDGET BY MAJOR FUNDS

	<i>FY 07/08 Actual</i>	<i>FY 08/09 Adopted Budget</i>	<i>FY 09/10 Adopted Budget</i>	<i>% Change</i>
REVENUES				
General Fund	\$ 92,224,723	\$ 94,231,265	\$ 85,763,064	-8.99%
Transportation Funds	18,177,153	29,179,788	27,685,616	-5.12%
Fire Taxing District	5,546,814	5,902,566	5,402,947	-8.46%
Library Taxing District	4,161,403	5,923,026	4,936,603	-16.65%
Enterprise Funds	36,433,886	66,964,593	76,319,599	13.97%
Special Revenue Funds	53,760,778	30,882,294	22,465,510	-27.25%
Non-Major Funds	18,636,198	24,600,832	18,075,098	-26.53%
TOTAL	\$ 228,940,955	\$ 257,684,364	\$ 240,648,437	-6.61%
EXPENDITURES				
General Fund	\$ 88,601,097	\$ 94,231,265	\$ 85,763,064	-8.99%
Transportation Funds	19,487,470	29,179,788	27,685,616	-5.12%
Fire Taxing District	5,100,455	5,902,566	5,402,947	-8.46%
Library Taxing District	3,744,316	5,923,026	4,936,603	-16.65%
Enterprise Funds	30,218,515	66,964,593	76,319,599	13.97%
Special Revenue Funds	50,749,915	30,882,294	22,465,510	-27.25%
Non-Major Funds	16,457,484	24,600,832	18,075,098	-26.53%
TOTAL	\$ 214,359,252	\$ 257,684,364	\$ 240,648,437	-6.61%



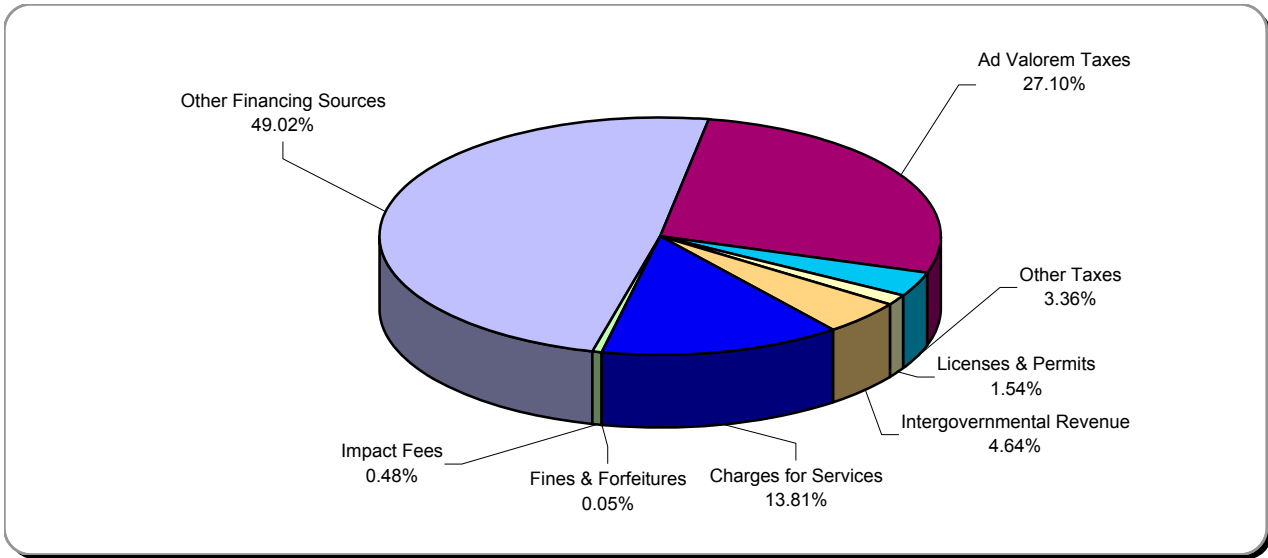
CITRUS COUNTY BOARD OF COUNTY COMMISSIONERS

SUMMARY OF TOTAL BUDGET BY FUND TYPE
FISCAL YEAR 2009/2010

	<i>General Fund</i>	<i>Transportation</i>	<i>Fire/ Library</i>	<i>Enterprise</i>	<i>Special Revenue</i>	<i>Other</i>	<i>Total</i>
REVENUES							
Ad Valorem Taxes	\$ 49,817,772	\$ 6,923,178	\$ 7,508,331	\$ -	\$ 987,342	\$ -	\$ 65,236,623
Other Taxes	2,015,484	5,314,665	-	44,400	700,000	-	8,074,549
Licenses and Permits	63,000	-	-	1,200,000	-	3,597,948	4,860,948
Intergovernmental Revenue	8,650,042	2,353,406	80,000	-	90,000	-	11,173,448
Charges for Services	3,992,235	11,000	125,000	21,162,214	7,934,741	-	33,225,190
Fines and Forfeitures	67,000	-	-	-	51,350	-	118,350
Miscellaneous Revenues	1,123,988	204,160	67,460	567,000	1,163,061	17,475	3,143,144
Other Non Operating Revenue	-	-	-	314,000	-	-	314,000
Statutory Reserves	<u>(3,286,477)</u>	<u>(740,322)</u>	<u>(389,041)</u>	<u>(1,142,682)</u>	<u>(301,529)</u>	<u>(180,594)</u>	<u>(6,040,645)</u>
<i>Sub-total</i>	<i>62,443,044</i>	<i>14,066,087</i>	<i>7,391,750</i>	<i>22,144,932</i>	<i>10,624,965</i>	<i>3,434,829</i>	<i>120,105,607</i>
Cash Carry Forward	21,407,350	12,777,199	2,934,800	51,258,650	10,609,617	12,192,544	111,180,160
Interfund Transfers	<u>1,912,670</u>	<u>842,330</u>	<u>13,000</u>	<u>2,916,017</u>	<u>1,230,928</u>	<u>2,447,725</u>	<u>9,362,670</u>
TOTAL	\$85,763,064	\$27,685,616	\$10,339,550	\$76,319,599	\$22,465,510	\$18,075,098	\$240,648,437
EXPENDITURES							
Personal Services	\$ 37,114,270	\$ 5,684,764	\$ 5,652,903	\$ 4,792,779	\$ 6,994,980	\$ 67,415	\$ 60,307,111
Operating Expenses	28,971,552	2,807,219	2,116,762	11,144,602	5,518,952	1,351,025	51,910,112
Capital Outlay	3,851,760	15,018,827	543,600	27,465,026	910,587	4,529,964	52,319,764
Grants in Aid	2,216,480	-	35,004	-	257,500	-	2,508,984
Debt Service	<u>1,914,803</u>	<u>2,800,000</u>	<u>481,000</u>	<u>3,156,250</u>	<u>-</u>	<u>3,830,350</u>	<u>12,182,403</u>
<i>Sub-total</i>	<i>74,068,865</i>	<i>26,310,810</i>	<i>8,829,269</i>	<i>46,558,657</i>	<i>13,682,019</i>	<i>9,778,754</i>	<i>179,228,374</i>
Budgeted Reserves	7,855,898	484,806	1,074,138	25,271,268	8,403,456	7,601,524	50,691,090
Interfund Transfers	<u>3,838,301</u>	<u>890,000</u>	<u>436,143</u>	<u>4,489,674</u>	<u>380,035</u>	<u>694,820</u>	<u>10,728,973</u>
TOTAL	\$85,763,064	\$27,685,616	\$10,339,550	\$76,319,599	\$22,465,510	\$18,075,098	\$240,648,437

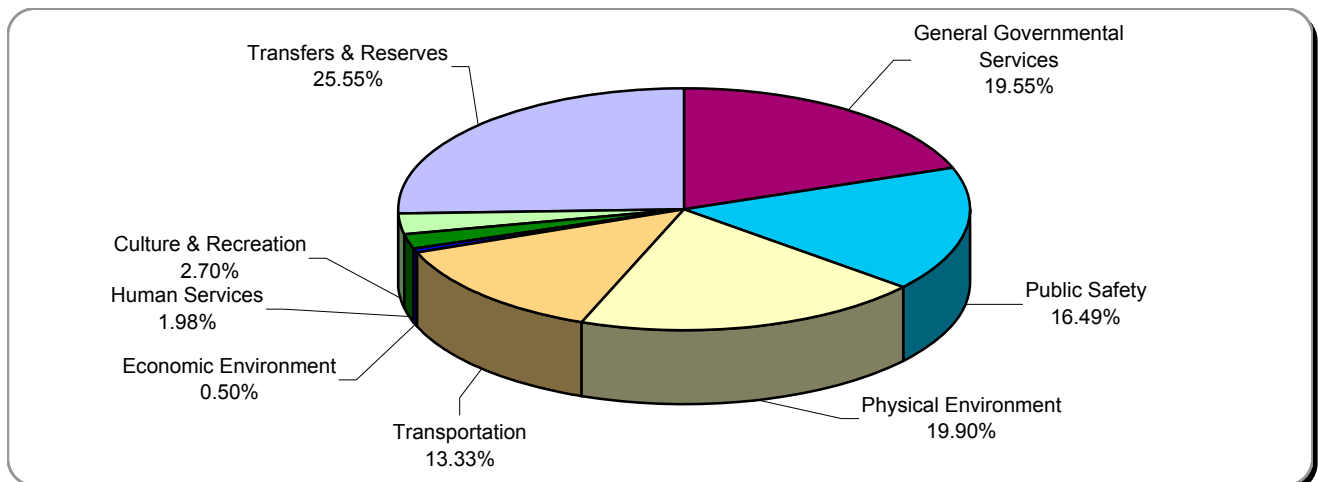


Total Budget Revenues



The above chart represents a breakdown of the total budget by revenue sources, for a total of \$240,648,437. The revenue reductions include approximately \$5 million in Ad Valorem Taxes, \$5 million in Impact Fees, \$2 million in Miscellaneous Revenue and \$2 million in Water and Wastewater Connection Fees.

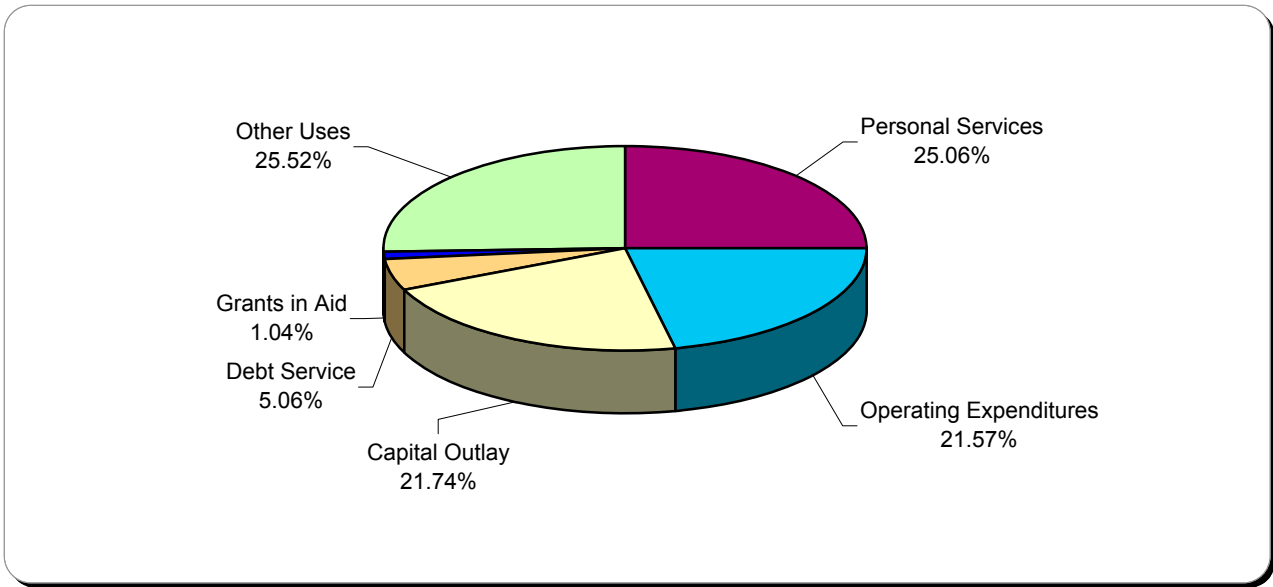
Total Budget Expenditures



The above chart represents a breakdown of the total budget by expenditure categories, for a total of \$240,648,437. The budget reductions include a General Fund decreased of \$8 million, Transportation of \$1 million, Special Revenues of \$2 million, and Impact Fees by \$6 million for a total reduction of approximately \$17 million from the fiscal year 2008/2009 budget.

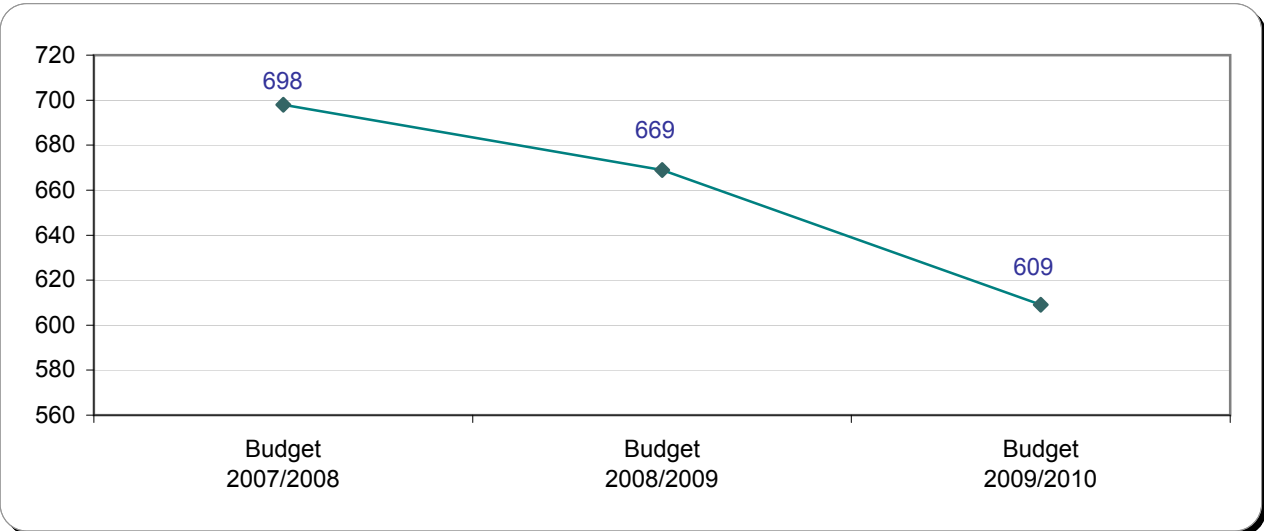


Total Budget Categories



BOCC Position History

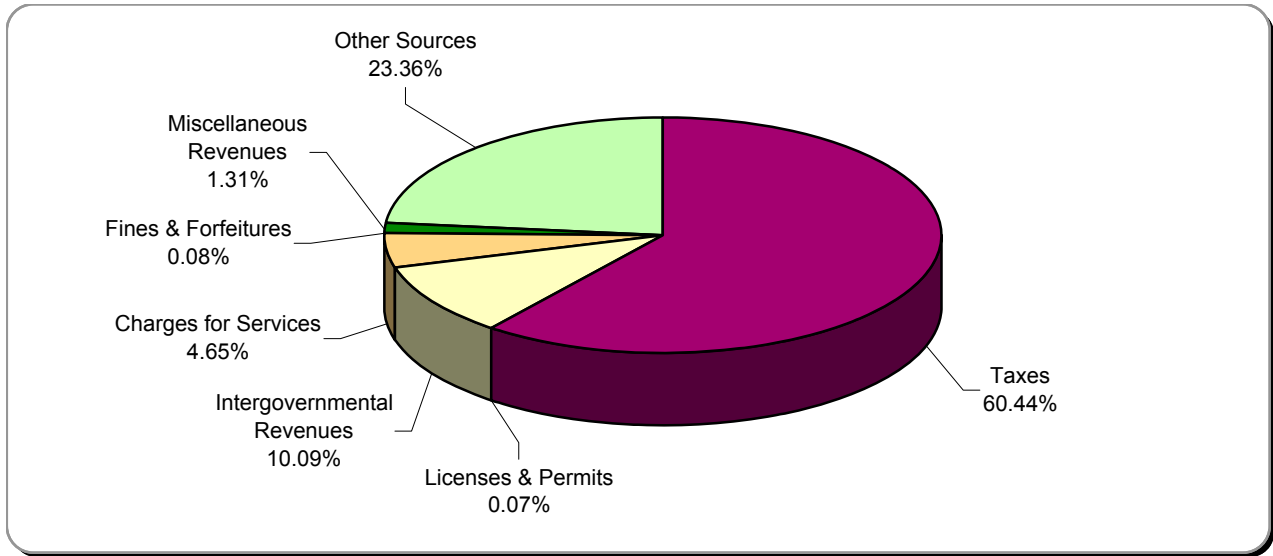
	Budget 2007/2008	Budget 2008/2009	Budget 2009/2010
Ad Valorem Taxes	396	382	336
Library Ad Valorem Taxes	67	66	66
Fire Ad Valorem Taxes	66	64	62
Special Revenues	45	46	44
Enterprise Funds	<u>124</u>	<u>111</u>	<u>101</u>
Total BOCC Positions	698	669	609



This chart shows a net decrease of 84 positions in two years, or an overall decrease in the workforce of 12%.

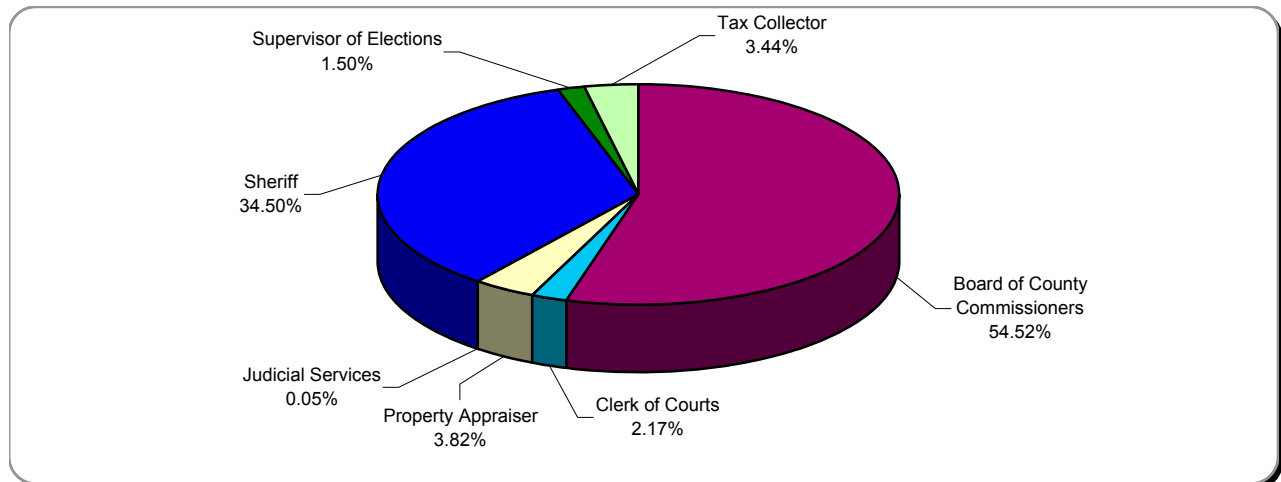


General Fund Revenues



The above chart represents a breakdown of the General Fund by revenue sources, for a total of \$85,763,064

General Fund Expenditures



The above chart represents a breakdown of the General Fund expenditures, for a total of \$85,763,064. The General Fund reductions include a Sheriff's Office decreased of \$1 million, other Constitutional Officers of \$1 million and the Board of County Commissioner by \$8 million for a total reduction of approximately \$10 million from the fiscal year 2008/2009 budget.



GENERAL FUND BUDGET
STATE MANDATE SUMMARY

Statutory Requirements:

Florida Statute:

County Audit	219.39	159,900
Predisposition of Juveniles	985.686	412,194
Inmate Medical - outside	951.032	174,580
Forensic physical examinations	960.28	10,000
Unemployment Compensation - BOCC	443.1313	50,000
County Planning Councils	373.1962	93,996
Division of Forestry	125.27	16,063
Tax Bill Postage/Tax Deeds	195.087, 192.091	104,100
Tax Increments to City CRAs	163.340, 163.355, 163.356, 163.357	335,000

GROWTH MANAGEMENT

Land Development/Comprehensive Planning/Concurrency Management	44CFR.1,59-65; 120.525, 125.66, 163, 177 part I, 163.3202, 380.06, 380.0551,	1,431,980
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HUMAN SERVICES

Medicaid	409.915	1,250,118
General Assistance: Burials & Cremations	406.50	20,000

PUBLIC SAFETY

Detention Support	948.06	8,407,830
Medical Examiner	406.08	380,000
Mental Health	14.005	329,821
Baker Act Transports		30,000
Electronic Inmate Monitoring	948.11	110,000
Emergency Medical Services (EMS)	125.01	647,427

SUPPORT SERVICES

General Insurance/Other Risk Programs	768.28, 112.19, 440.15	550,000
FDLE	943.13	5,280

CONSTITUTIONAL OFFICERS

Court Administration	29.001, 29.008, 939.185, 318.18, 29.0081	22,000
Public Defender	29.001, 29.008, 318.18, 29.0081	3,920
State Attorney	29.001, 29.008, 318.18, 29.0081	11,760
Clerk of County Courts	29.001, 29.008, 318.18, 29.0081	10,896
Guardian Ad Litem	29.008	7,600
Property Appraiser	195.087, 192.091	3,274,046
Tax Collector	195.087, 192.091	2,950,000
Supervisor of Elections	98.015, 129.202, 101.62, 102.014, 101.51, 101.111, 98.255, 101.657	1,282,431
Sheriff - Service of Court Process	30.51	2,883,495

Total Statutory Requirements 24,964,437

General Fund Expenditures 85,763,064

Percentage of Statutory Requirements 29.11%



Summary of Positions

Fund	Budget 2007/2008	Budget 2008/2009	Budget 2009/2010	Change from Current Year
<i>Board of County Commissioners</i>				
General Fund				
Animal Services	21	20	14	(6)
Aquatic Services	10	10	9	(1)
Board of County Commissioners	5	5	5	
Canning Center	1	1		(1)
Code Compliance	10	12	10	(2)
Community Development	36	35	22	(13)
Community Service Administration	2	2	2	
Community & Recreation Programs	9	9	7	(2)
County Administrator	10	10	10	
County Attorney	5	5	4	(1)
Development Services Administration	2	2	2	
Extension Center	9	8	7	(1)
Fire Prevention	5	5	5	
Geographic Information System	4	4	11	7
Grounds Maintenance			26	26
Haz Mat	1			
Housing Services	3	3	3	
Human Resources	8	7	6	(1)
Maintenance Operations	47	45	42	(3)
Management & Budget	9	9	6	(3)
Parks and Recreation	48	46	14	(32)
Public Safety	2			
Social Services	1	1	1	
Systems Management	11	11	11	
Veterans Services	3	3	3	
Water Quality	3			
Total General Fund	265	253	220	(33)
Road and Bridge				
Road Maintenance	94	92	86	(6)
Public Works Administration	8	6	5	(1)
Engineering	29	31	25	(6)
Total Road and Bridge	131	129	116	(13)
Special Assessments				
Citrus Springs MSBU	2	2	2	
Library Services				
Library Services	67	66	66	
Fire Protection				
Fire Rescue	47	46	44	(2)
Fire Training Center	19	18	18	
Total Fire Protection	66	64	62	(2)



Summary of Positions

Fund	Budget 2007/2008	Budget 2008/2009	Budget 2009/2010	Change from Current Year
Special Revenue Funds				
Community Centers	7	6	6	
Drug Court	3	2	2	
Teen Court	2	2	2	
Article V State Attorney		2	2	
Article V Public Defender	1	1	1	
Article V Circuit Court	2	2	2	
Article V Criminal Conflict		1		(1)
Article V Juvenile				
Article V Drug Court	2	2	2	
Chassahowitzka Campground	5	5	5	
Visitor & Convention Bureau	3	3	3	
Utility Regulatory	2	2	2	
Total Special Revenue Funds	27	28	27	(1)
Internal Service Funds				
Fleet Management	16	16	14	(2)
Enterprise Funds				
Solid Waste Management	21	21	24	3
Long Term Care		2		(2)
Recycling	1	1	1	
Hazardous Waste	3	3	3	
Utilities System	50	51	49	(2)
Building	49	33	24	(9)
Total Enterprise Funds	124	111	101	(10)
Total Board Positions	698	669	608	(61)
Constitutional Offices				
Clerk to the Board	24	24	22	(2)
Accounts Receivable	2	2	5	3
Historical Resources	2	2	2	
Elections	10	10	10	
Property Appraiser	69	68	57	(11)
Sheriff - General Operating	283	272	278	6
Sheriff - Court Services	36	36	35	(1)
Sheriff - City of Crystal River		16	17	1
Sheriff - City of Inverness	16	16	15	(1)
Tax Collector	66	66	62	(4)
Total Constitutional Offices	508	512	503	(9)
Total Positions	1206	1181	1111	(70)

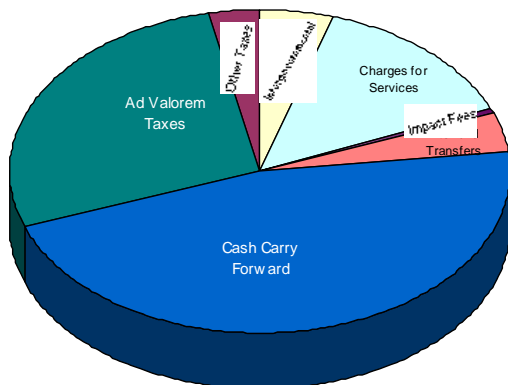


Revenues

Many of the revenue estimates are provided by the Department of Revenue's Office of Tax Research in conjunction with the Legislative Committee on Intergovernmental Relations (LCIR). This committee is a public entity that facilitates the development of intergovernmental policies and practices. The membership of the LCIR is a combination of state and local government officials. Currently, there are eight state legislators with four members appointed by the House of Representative and four by the Senate. The remaining seven members are appointed by the Governor. LCIR analyzes legislative action that substantially increases the expenditures or reduces the revenue or revenue-producing ability of counties and municipalities. LCIR identifies legislative provisions that might offset the cost accompanying mandates or ease the ability of local governments to meet the fiscal demands resulting from new requirements.

While many of the revenue estimates are provided by LCIR, the prior revenue collections and economic conditions are analyzed to determine the reasonability of these projections.

The following are descriptions, historical trends, and projected revenues in 2010 for the county's major revenue sources. The revenue sources profiled in this section comprise 94% of the total revenue budget for fiscal year 2010.



Ad Valorem Tax

Ad valorem taxes are levied on the assessed value of real and tangible personal

property located within the County. Intangible property and motor vehicles are excluded from this tax. The tax is limited to a 10 mill cap, except for voted debt service millage and voted millage not to exceed two years. Exemptions related to this tax include a \$25,000 homestead exemption for Florida residents and an exemption for property used for charitable or government purposes. There are annual limits on increases in property values used to compute the amount of this tax for properties that qualify for the homestead exemption. The Property Appraiser and Tax Collector are responsible for the administration and collection of ad valorem taxes. The State of Florida, Department of Revenue sets the rules and regulations and prescribes the forms to be used in the process.

Residents of Florida are entitled to a \$50,000 homestead exemption for property that is considered their permanent home. This homestead exemption is deducted from the assessed value of the property and saves each qualified homeowner in the County \$324.84 based on the millage rate of 6.4967 for fiscal year 2010. Additional, smaller exemptions are also available for widows/widowers, disabled veterans, and those with other qualifying disabilities.

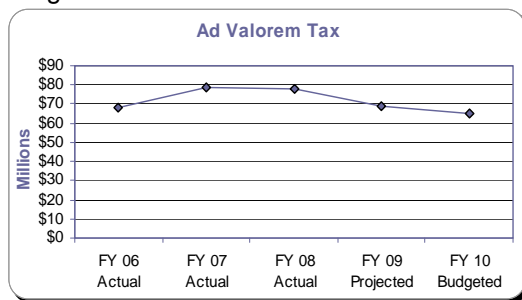
Effective January 1, 1994, the Florida Constitution was amended to limit the annual increase in the assessed value of property that meets the requirements for homestead exemption. This annual increase is limited to the lower of 3% or the percent change in the Consumer Price Index (for all urban consumers in the preceding calendar year, as reported by the United States Department of Labor, Bureau of Labor Statistics).

The millage rate is set by resolution of the Board of County Commissioners and in accordance with Florida Statutes. Revenue from ad valorem taxes is computed using the taxable value of property and the millage rate adopted by the Board of County Commissioners. Ad valorem taxes are collected by the Tax Collector. Taxes are due by March 31, and discounts up to 4% are available for paying early.



In 2007, the Florida Legislature met in two special sessions, B and D, to revise several provisions to the property tax system in Florida. In special session B, House Bill 1B was passed that places limitations on local government's levy increases and indexed them to the growth in tax levies over the past five years. In special session D, a constitutional amendment was drafted along with implementing language in Senate Bill 4D. The amendment was subsequently approved by the voters on January 29, 2008. This amendment provides for the transfer of the assessment limitation on homesteaded properties, adds \$25,000 of homestead exemption for values between \$50,000 and \$75,000, exempts \$25,000 of taxable value for Tangible Personal Property return filers and limits the assessment increase to 10% annually on non homesteaded property.

Ad valorem taxes are considered general revenue funds and may be used for any county purpose. Revenues of Municipal Services Taxing Units (MSTU) are restricted to the specific purpose for which the MSTU was created. The County has two special taxing districts: fire protection and libraries. The fiscal year 2010 estimate is \$65,236,623 or 27.1% of the total revenue budget.



OTHER TAXES

Communications Services Tax

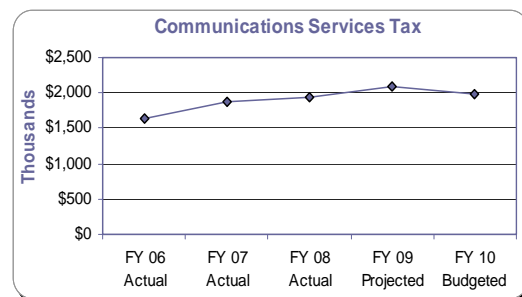
The Communications Services Tax was created by the Communications Services Tax Simplification Law as a way to simplify the taxes levied on telecommunications, cable, direct-to-home satellite, and related services. The tax began on October 1, 2001 and replaced seven different state and local

taxes. It is computed using a single levy with a common rate and base. The State of Florida, Department of Revenue administers both the state and local portions of the tax.

The tax consists of the state communications services tax and the local communications services tax. The state communications services tax consists of 6.8% for communication services, 10.8% for direct-to-home services and a gross receipts tax of 2.37%. This tax of 9.17% is levied on all communications services, except certain residential service, and 13.17% on all direct-to-home satellite services. The local communications services tax is the combined amount of taxes the County is authorized to levy on communications services. The tax is substituted for the cable franchise fee previously collected by the County. Communications services providers remit the tax to the Department of Revenue. The Department of Revenue wires the proceeds to the County on a monthly basis.

Revenue estimates are prepared by the Department of Revenue's Office of Tax Research. The county's current tax rate is applied to an estimated communications services tax base to calculate the revenue estimate. The estimated distribution may not necessarily represent the actual disbursements received by the County since economic conditions are subject to change during the fiscal year.

The proceeds may be used for any county purpose. They may also be pledged to repay indebtedness. The County has used this revenue source as security for the Emergency Operations Center and Floral City Library indebtedness. The fiscal year 2010 estimate is \$1,985,484 or .8% of the total revenue budget.





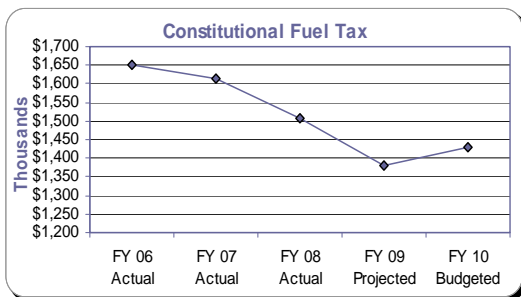
Constitutional Fuel Tax

The Constitutional Fuel Tax was authorized by the Florida Constitution in 1941 and approved by the voters in 1943. It is levied at the rate of 2 cents per gallon on motor fuel. Proceeds are allocated to the County in accordance with a distribution formula consisting of county area, county population, and the number of gallons of motor fuel sold in the county.

Fuel dealers remit the tax to the State of Florida, Department of Revenue. The Department of Revenue transfers the tax to the State Board of Administration for distribution to the County. Funds are first used for any debt service payments related to road and bridge purposes. Of the remaining amount, 20% is returned to the County. The rest of the proceeds are forwarded to the State of Florida, Department of Transportation. Distributions are wired to the County monthly.

Revenue estimates are prepared by the Department of Revenue's Office of Tax Research. The county's distribution formula is applied to a statewide estimate of total fuel tax collections, net of administrative deductions, to calculate the revenue estimate. The estimated distribution may not necessarily represent the actual disbursements received by the County since economic conditions are subject to change during the fiscal year.

Proceeds must be used for the acquisition, construction, and maintenance of roads. They may also be used as matching funds for transportation related grants. The fiscal year 2010 estimate is \$1,428,299 or .6% of the total revenue budget.



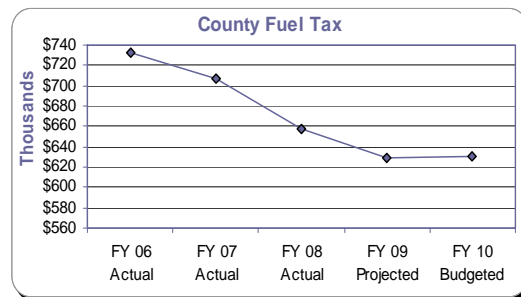
County Fuel Tax

The County Fuel Tax is levied at the rate of 1 cent per gallon on motor fuel. The legislative intent of this tax is to reduce the County's reliance on ad valorem taxes. Proceeds are allocated to the County in accordance with a distribution formula consisting of county area, county population, and the number of gallons of motor fuel sold in the county. The State of Florida, Department of Revenue administers this tax.

Fuel dealers remit the tax to the Department of Revenue. The Department of Revenue wires the proceeds to the County on a monthly basis.

Revenue estimates are prepared by the Department of Revenue's Office of Tax Research. The county's distribution formula is applied to a statewide estimate of total county fuel tax collections, net of the deductions for the general revenue service charge, administrative costs, motor fuel refunds and dealer collection allowances, to calculate the revenue estimate. The estimated distribution may not necessarily represent the actual disbursements received by the County since economic conditions are subject to change during the fiscal year.

Proceeds must be used for transportation related expenditures. The expenditures must be for acquisition of rights-of-way; construction, reconstruction, maintenance and repair of transportation facilities; and roads and bridges. Proceeds may also be used for debt service of transportation related projects. The county has not pledged any proceeds from this tax as security for debt obligations. The fiscal year 2010 estimate is \$629,857 or .3% of the total revenue budget.





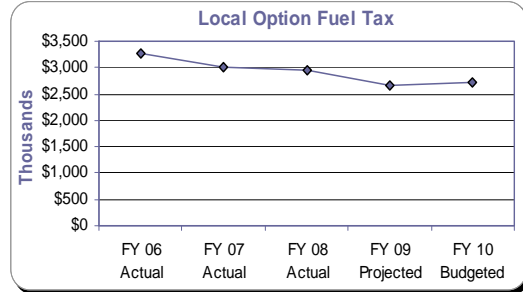
Local Option Fuel Tax

The Local Option Fuel Tax may be levied at the rate of 1¢ to 6¢ per gallon on motor fuel. Citrus County levies the entire 6¢ per gallon on motor fuel. The tax is levied at the rate of 6¢ per gallon on diesel fuel, whether or not a county has levied any of the tax on motor fuel. Proceeds are distributed to the County in accordance with an interlocal agreement established between the County and municipalities located within the County's border. Any changes in the tax rate must be made prior to July 1 to be effective January 1 of the following year. The State of Florida, Department of Revenue administers this tax.

Fuel dealers remit the tax to the Department of Revenue. The Department of Revenue wires the proceeds to the County on a monthly basis. The Board of County Commissioners receives 90.95% of the distribution allocated to the County. The cities of Inverness and Crystal River share in the remaining 9.05%.

Revenue estimates are prepared by the Department of Revenue's Office of Tax Research. The revenue estimate is calculated using the estimated number of gallons of motor and diesel fuel sold, countywide tax rates, and distribution percentages. The estimated distribution may not necessarily represent the actual disbursements received by the County since economic conditions are subject to change during the fiscal year.

Proceeds must be used for transportation expenditures. The expenditures must be for public transportation operation and maintenance; roadway and right of way maintenance and drainage; street lighting; traffic signs, signals, and pavement markings; and bridge maintenance and operations. The County has pledged the first cent of the Local Option Gas Tax as security for the 2004 County Road 486 Improvement Project. The fiscal year 2010 estimate is \$2,707,271 or 1.1% of the total revenue budget.



2nd Local Option Fuel Tax

The 2nd Local Option Fuel Tax may be levied at the rate of 1¢ to 5¢ per gallon on motor fuel. Citrus County began levying the entire 5¢ per gallon on January 1, 2006. Proceeds are distributed to the County in accordance with an interlocal agreement established between the County and municipalities located within the County's border. Any changes in the tax rate must be made prior to July 1 to be effective January 1 of the following year. The State of Florida, Department of Revenue administers this tax.

Fuel dealers remit the tax to the Department of Revenue. The Department of Revenue wires the proceeds to the county on a monthly basis. The Board of County Commissioners receives 90.95% of the distribution allocated to the county. The cities of Inverness and Crystal River share in the remaining 9.05%.

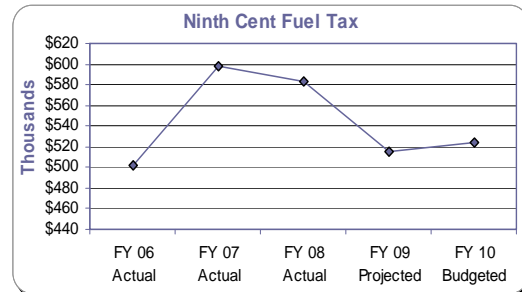
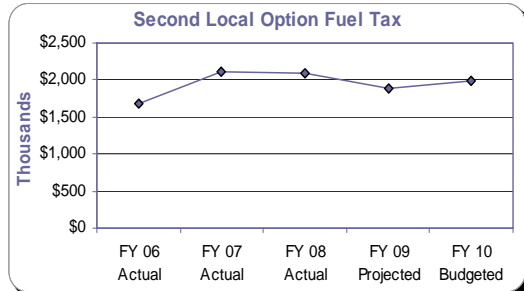
Revenue estimates are prepared by the Department of Revenue's Office of Tax Research. The revenue estimate is calculated using the estimated number of gallons of motor fuel sold, countywide tax rates, and distribution percentages. The estimated distribution may not necessarily represent the actual disbursements received by the County since economic conditions are subject to change during the fiscal year.

Proceeds must be used for transportation expenditures. The expenditures must be for public transportation operation and maintenance; roadway and right of way maintenance and drainage; street lighting; traffic signs, signals and pavement markings; and bridge maintenance operations. The County has pledged the 2nd Local Option Gas Tax as security for interim



financing on the County Road 486 improvement project from State Road 44 to Forest Ridge Boulevard. The fiscal year 2010 estimate is \$1,983,354 or .8% of the total revenue budget.

public transportation operation and maintenance; roadway and right of way maintenance and drainage; street lighting; traffic signs, signals, and pavement markings; and bridge maintenance and operation. The fiscal year 2010 estimate is \$524,040 or .2% of the total revenue budget.



Ninth Cent Fuel Tax

The Ninth Cent Fuel Tax may be levied at the rate of 1 cent per gallon on motor fuel. Citrus County began levying this one cent per gallon tax on January 1, 2006. The one cent per gallon tax on diesel fuel is levied in every county, whether or not the county levies the tax on motor fuel. Counties may, but are not required to, share the proceeds of this tax with municipalities located within its borders. Citrus County has not elected to share these proceeds. The tax must be authorized by an ordinance adopted by an extraordinary vote of the governing body or voter approval in a countywide referendum. It must be levied before July 1 to be effective January 1 of the following year. The State of Florida, Department of Revenue administers this tax.

Tourist Development Tax

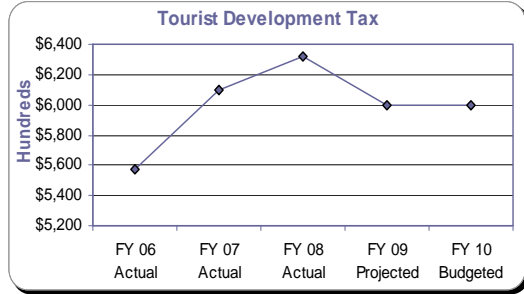
The Tourist Development Tax is levied at the rate of three (3) percent on the total rental charged for accommodations at any hotel, apartment hotel, motel, resort motel, apartment, apartment motel, rooming house, tourist or trailer camp, or condominium that has a rental period of six (6) months or less. This tax is levied in addition to sales tax and any other applicable taxes, unless the rental is exempt under the provisions of Florida Statutes 212. Revenue estimates, based upon revenues collected in prior years, are prepared as part of the normal budget process. The revenue estimate may not necessarily represent the actual revenue received by the County since economic conditions are subject to change during the fiscal year.

Fuel dealers remit the tax to the Department of Revenue. The Department of Revenue wires the proceeds to the County on a monthly basis.

The proceeds from the tax are remitted to the County on a monthly basis and are deposited in the County Tourist Development Trust Fund. The Clerk of the Circuit Court, Department of Finance is responsible for collection of the tax. Proceeds must be used to fund the County Tourist Development Plan as approved by the Board of County Commissioners. They may also be pledged to repay indebtedness. Any proceeds from bonds issued must be used for purposes authorized by the County Tourist Development Plan. The fiscal year 2010 estimate is \$600,000 or .2% of the total revenue budget.

Revenue estimates are prepared by the Department of Revenue's Office of Tax Research. The revenue estimate is calculated using the estimated number of gallons of motor and diesel fuel sold and countywide tax rates. The estimated distribution may not necessarily represent the actual disbursements received by the County since economic conditions are subject to change during the fiscal year.

Proceeds must be used for transportation expenditures. The expenditures must be for



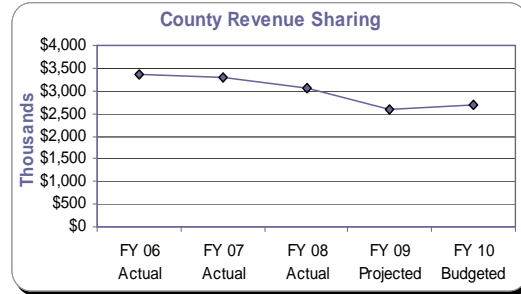
by the County since economic conditions are subject to change during the fiscal year.

There are no restrictions on the use of the funds. However, the County may only bond the first and second guaranteed entitlements. The County has used this revenue source as security for the Courthouse Annex indebtedness. The fiscal year 2010 estimate is \$2,678,000 or 1.1% of the total revenue budget.

INTERGOVERNMENTAL REVENUE

County Revenue Sharing

The County Revenue Sharing program was created by the Florida Revenue Sharing Act of 1972. The purpose of the program is to ensure a degree of revenue parity between local governments. A formula consisting of county population, unincorporated county population, and county sales tax collections is used to compute the amount distributed to the County. This amount consists of three parts: the first guaranteed entitlement, the second guaranteed entitlement, and growth money. The County will not receive less than the first and second guaranteed entitlements. The State of Florida, Department of Revenue administers this program.



County revenue sharing proceeds consist of 2.9% of the cigarette tax collections and 2.044% of the sales and use tax collections by the state. The cigarette tax collections equal 3% of the county revenue sharing proceeds and the sales and use tax collections complete the remaining 97% of the proceeds. The funds are wired monthly from the Department of Revenue.

Local Government Half-Cent Sales Tax

The Half-Cent Sales Tax program was created in 1982 and is the largest state-shared revenue source of the County. The purpose of the program is to provide revenue for local needs and provide relief from ad valorem taxes. The amount received is based on an allocation formula consisting of total county population, total unincorporated county population, and total incorporated county population. The State of Florida, Department of Revenue administers this program.

Revenue estimates are prepared by the Department of Revenue's Office of Tax Research. The distribution is calculated so that the county does not receive less than the first guaranteed entitlement of \$90,480 plus the second guaranteed entitlement of \$499,080. Any remaining funds are distributed to qualified counties on a pro rata basis (growth funds). The amount of growth funds the county is estimated to receive for fiscal year 2009 is \$2,484,914. The estimated distribution may not necessarily represent the actual disbursements received

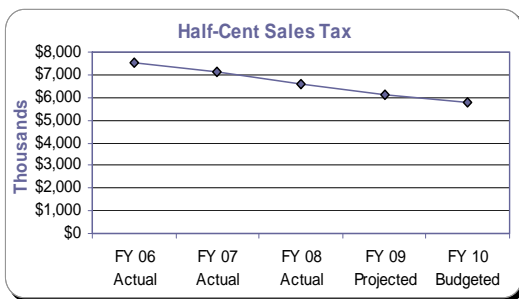
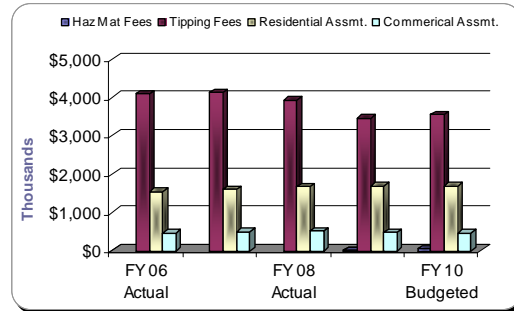
Half-cent sales tax proceeds consist of 8.814% of the net sales tax revenue collected by the state pursuant to Chapter 212, Florida Statutes. The funds are wired monthly from the Department of Revenue.

Revenue estimates are prepared by the Department of Revenue's Office of Tax Research. The county's allocation factor is applied to the amount of sales tax funds estimated to be distributed to the county to calculate the revenue estimate. The estimated distribution may not necessarily represent the actual disbursements received by the County since economic conditions are subject to change during the fiscal year.



Two-thirds of the amount received must be expended on countywide programs or to provide countywide tax relief. Proceeds may be pledged for principal and interest payments on any capital project. The County has used this revenue source as security for the 2001A Capital Improvement Bonds, 2001B Capital Improvement Refunding Bonds, 2003 Capital Improvement Refunding Bonds, Countywide Radio System Loan, and the 2004A, 2004B Capital Improvement Bonds and 2008 Capital Improvement Refunding Bonds. The fiscal year 2010 estimate is \$5,811,042 or 2.4% of the total revenue budget.

\$3,540,844, residential assessment estimate of \$1,683,000 and commercial assessment estimate of \$454,900.



Water Resources

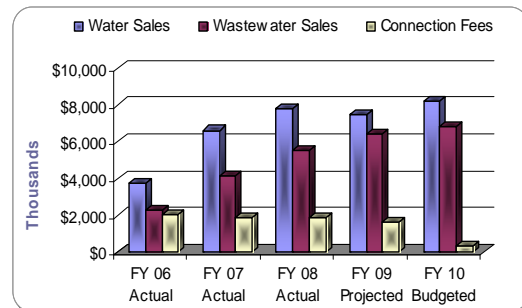
The Water Resources department consists of enterprise funds where revenue for operations is provided by user fees and operates under strict State and Federal mandates. Water and wastewater sales are expected to increase in 2010 due to the 2.55% increase in water and wastewater rates. In addition, water consumption and sewage treatment is expected to increase from new connections to the system. In fiscal year 2007, the County acquired the Florida Governmental Utility Authority (FGUA) owned water and wastewater systems operating in Citrus County. The fiscal year 2010 estimate is \$15,396,154 or 6.4% of the total revenue budget, which is comprised of water sales in the amount of \$6,843,670, wastewater sales in the amount of \$8,238,484, water connection fees in the amount of \$120,000 and wastewater connection fees in the amount of \$194,000.

CHARGES FOR SERVICES

Solid Waste Management

Solid Waste Management is an enterprise fund where revenue for operations is provided by user fees charged at the landfill, an assessment on each residential unit in the County in the amount of \$25 per year, and a fee charged to businesses with waste disposal service at \$1.20 per cubic yard.

Revenue estimates for user fees and the commercial assessment are prepared based on revenues collected in prior years and year-to-date revenue in the current year with a factor applied to account for an increase due to growth. The revenue estimate for the residential assessment is calculated by multiplying the annual assessment per residential unit by the number of households in the county as determined by the Property Appraiser.



The fiscal year 2010 estimate is \$5,723,144 or 2.4% of the total revenue budget, comprised of a hazardous materials fee estimate of \$44,400, user fee estimate of



OTHER SOURCES

Impact Fees

Impact fees are an assessment made against all new impact-generating land development that contributes to the burden of public facilities and services. They are a one-time fee designed to aid in paying for growth and are collected for the following eight categories: emergency medical services, fire, law enforcement, libraries, parks and recreation, public buildings, schools and transportation. The County began collecting impact fees in 1987.

Citrus County uses impact fees to supplement other types of fees and taxes to fund capital construction projects necessitated by growth. Impact fees constitute a significant funding source and enable the County to provide facilities and services, some of which are mandated by the County's comprehensive plan. The County has seven years in which to spend the funds from the date they were collected.

Transportation impact fees are collected in four (4) benefit districts that are defined by geographical boundaries. The boundaries of the City of Crystal River also define a district. The City of Inverness has opted out of the County's transportation impact fee. Park impact fees are collected in four (4) benefit districts that are defined by geographical boundaries. School, library, public building and public safety (emergency medical services, fire and law enforcement) benefit districts include the entire county, as well as the cities of Inverness and Crystal River.

Proceeds collected from transportation impact fees are to be expended for capital road facilities within the district in which they were collected, unless certain criteria are met that would allow use of the funds within another benefit district. Proceeds collected from park impact fees are to be expended for park capital facilities within the district in which they were collected. Proceeds collected from school impact fees are to be expended for capital school facilities in the county. Proceeds collected from library impact fees are to be expended for capital

library facilities within the county. Proceeds collected from public building impact fees are to be expended for capital public facilities within the county. Proceeds collected from public safety (emergency medical services, fire and law enforcement) impact fees are to be expended for capital public safety facilities within the county.

The fee structure must be reasonably related to the actual costs of the projected improvements. Also, the amount of impact fees varies according to the type of development. The fee breakdown for a typical residential unit is provided in the following chart.

<i>Single Family Home Impact Fees based on 1,501 to 2,499 square footage Effective January 1, 2009</i>	
Category	
EMS	\$63.38
Fire	\$433.23
Law Enforcement	\$256.50
Libraries	\$251.26
Parks and Recreation	\$722.79
Public Buildings	\$624.80
Schools	\$2,109.05
Transportation	<u>\$2,426.27</u>
Total	\$6,887.28

Revenue estimates are prepared based on revenues collected in prior years and year-to-date revenue in the current year along with current and projected building permit activity. The fiscal year 2010 estimate for all impact fees is \$1,150,900 or .5% of the total revenue budget. The revenue estimates may not necessarily represent the actual revenue received by the County since economic conditions are subject to change during the fiscal year.

These fees are budgeted as follows for fiscal year 2010: Transportation \$510,000; Parks \$98,900; School \$220,000; Library \$29,000; Public Building \$125,000; Emergency Medical Services \$13,000; Fire \$95,000; and Law Enforcement \$60,000.



Interfund Transfers

Interfund transfers often arise due to the specific requirements of government fund accounting. Frequently, it is necessary to transfer monies between funds for various uses. Interfund transfers are self-balancing and represent revenue to one fund and expense to the other fund. Interfund transfers artificially increase the County budget, but are required under fund accounting principles. An example of an interfund transfer is the cost of Litter Control personnel and related operational expenses. These expenses in the amount of \$115,130 for fiscal year 2010 are budgeted in the Solid Waste Management/Litter department for the roadside litter control housed in the Road Maintenance Division and derelict properties through Code Enforcement. The fiscal year 2010 estimate for all interfund transfers is \$9,362,670 or 3.9% of the total revenue budget.

Cash Carry Forward

Cash Carry Forward or Fund Balances is defined as the funds carried over from one fiscal year to the next. Fund balances total \$111,180,160 or 46.2% of the fiscal year 2010 County revenue budget. Fund Balances carried over from the previous year occur for different reasons:

- County departments may not spend every dollar that was approved in their budgets;
- The County may collect more revenue than anticipated in the budget; or
- Florida Statute 129.01(2)(b) specifies that, except for Enterprise and Internal Service Funds (as well as transfers, fund balances brought forward, and grants), fund revenues will be budgeted at 95% of anticipated revenues. This statutory restriction or revenue offset effectively provides a percentage of expected budgeted revenue that cannot be appropriated in the current budget year. The 5% requirement therefore helps establish a basic level of fund balance for the next fiscal year.

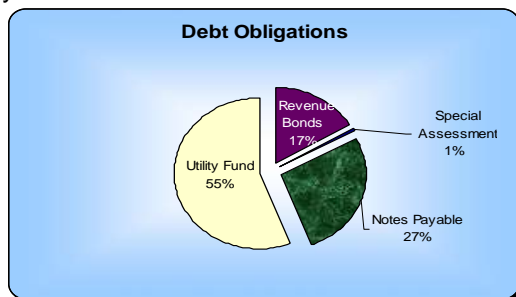




Debt Service

The County's long-term debt obligations can be separated into four types: Revenue Bonds, Special Assessment Debt, General Long-Term Debt, and Utility Fund Debt. Revenue Bonds are secured by a pledge of special revenue, such as the Half-Cent Sales Tax. These bonds are typically issued to fund large capital or construction projects. Special Assessment Debt is secured by the proceeds of various special assessments. This debt is issued to fund a project that benefits a particular group. These individuals are then levied an assessment to fund the debt service payments. General Long-Term Debt is secured by various revenue sources, ranging from impact fees to State Revenue Sharing proceeds. This debt is issued to fund a wide range of projects and the terms of the loans are generally shorter than the terms of the revenue bonds. Utility Fund debt is generally secured by charges to customers, the users of the system. This debt typically funds improvements to infrastructure.

Each debt issue that the County has outstanding is discussed in more detail below. Also, a schedule showing debt service requirements, security pledged, interest rate, final maturity date, and outstanding balance is provided for each debt obligation. In addition, a description of the proposed debt to be issued during fiscal year 2010 is included.



REVENUE BONDS

The County has several outstanding bonds that were issued to fund various capital improvement projects. These bonds are secured by a pledge of revenues. Following is a description of the revenue bond issues the County currently has outstanding.

2001A Capital Improvement Bonds

On May 22, 2001 the County issued \$4,445,000 in bonds, at an interest rate of 4.55%, for the courthouse expansion project. These bonds mature on November 1, 2019 and are secured by a pledge of Half-Cent Sales Tax revenue. The debt service payments are made through transfers from the General Fund and Article V revenues.

2001B Capital Improvement Refunding Bonds

On June 12, 2001 the County issued \$6,805,000 in refunding bonds, at an interest rate of 4.55%, for the courthouse expansion project, expansion of the Beverly Hills Park, and improvements to the Riverhaven Wastewater system. The portion of the bonds attributable to the Beverly Hills Park was paid off during the 2005-06 fiscal year. The portion of the bonds attributable to the Riverhaven Wastewater System matures on November 1, 2009. The remainder of these bonds mature on November 1, 2019. These bonds are secured by a pledge of Half-Cent Sales Tax revenue. This pledge is on parity with the 2001A Capital Improvement Bonds that were discussed above. The debt service payments are made through transfers from the General Fund, Article V revenues, and the Riverhaven Municipal Service Benefit Unit.

2003 Capital Improvement Refunding Bonds

On April 9, 2003 the County issued \$5,480,000 in refunding bonds, at an interest rate of 2.95%, for construction of the Lecanto Jail and purchase of the Homosassa Springs Attraction. These bonds mature on July 1, 2011 and are secured by a pledge of Half-Cent Sales Tax revenue. This pledge is also on parity with the 2001A Capital Improvement Bonds that were discussed above. The debt service payments are made through transfers from the General Fund and Law Enforcement Impact Fees.

2004A Capital Improvement Bonds

On November 10, 2004 the County issued \$5,246,000 in bonds, at an interest rate of 3.73%, for purchase and renovation of the Citrus County Resource Center. These



bonds mature on November 10, 2024 and are secured by a pledge of Half-Cent Sales Tax revenue. This pledge is also on parity with the 2001A Capital Improvement Bonds that were discussed above. The debt service payments are made through a transfer from the General Fund.

2004B Capital Improvement Bonds

On November 10, 2004 the County issued \$2,754,000 in bonds, at an interest rate of 5.54%, for purchase and renovation of the Veteran's Administration's portion of the Citrus County Resource Center. These bonds mature on November 10, 2024 and are secured by a pledge of Half-Cent Sales Tax revenue. This pledge is also on parity with the 2001A Capital Improvement Bonds that were discussed above. The debt service payments are made through a transfer from the General Fund.

2008 Capital Improvement Refunding Bonds

On August 13, 2008 the County issued \$3,020,000 in refunding bonds, at an interest rate of 3.49%, for construction of the Lecanto Government Building. These bonds mature on July 1, 2016 and are secured by a pledge of Half-Cent Sales Tax revenue. This pledge is also on parity with the 2001A Capital Improvement Bonds that were discussed above. The debt service payments are made through transfers from the General Fund.

SPECIAL ASSESSMENT DEBT

The County has several outstanding debt issues that are secured by proceeds of various special assessments. Following is a description of the special assessment debt the County currently has outstanding.

2002 Limerock Road Paving Program

On January 28, 2003 the County issued debt in the amount of \$100,075, at an interest rate of 4.07%, to fund the 2002 Limerock Road Paving Program. The debt matures on January 28, 2010 and is secured by the proceeds of the related special assessment. The debt service payments are made through the Special Assessment Fund.

Lake Tsala Gardens Water Main Extension

On January 28, 2003 the County issued debt in the amount of \$210,000, at an interest rate of 4.45%, to fund construction of a water main in the Lake Tsala Gardens area. The debt matures on January 28, 2013 and is secured by the Lake Tsala Gardens Water Special Assessment. The debt service payments are made through the Lake Tsala Gardens MSBU.

2003 Private Road Construction Program

On June 25, 2004 the County issued debt in the amount of \$642,500, at an interest rate of 3.82%, to fund the 2003 Private Road Construction Program. The debt matures on July 1, 2014 and is secured by the proceeds of the related special assessment. The debt service payments are made through the Special Assessment Fund.

2004 Private Road Construction Program

On March 23, 2005 the County issued debt in the amount of \$357,000, at an interest rate of 3.36%, to fund the 2004 Private Road Construction Program. The debt matures on March 8, 2015 and is secured by the proceeds of the related special assessment. The debt service payments are made through the Special Assessment Fund.

GENERAL LONG-TERM DEBT

The County has several outstanding debt issues that are considered general long-term debt obligations. Following is a description of the general long-term debt the County currently has outstanding.

Crystal River Airport Corporate Hangar

On April 26, 1999 the County issued debt in the amount of \$93,885, at an interest rate of 5.49%, to fund certain improvements at the Crystal River Airport. The debt matures on April 20, 2019 and is secured by lease revenue at the Crystal River Airport. The debt service payments are made through the General Fund.

Courthouse Annex

On December 14, 2001 the County issued debt in the amount of \$2,425,000, at an interest rate of 3.80%, to fund the construction of a building for the Tax Collector and the Property Appraiser. The



debt matures on December 11, 2011 and is secured by a pledge of State Revenue Sharing proceeds. The debt service payments are funded with Public Buildings Impact Fees.

Countywide Radio System

On February 19, 2002 the County issued debt in the amount of \$3,750,000, at an interest rate of 3.56%, to fund the purchase of a countywide radio system. The debt matures on February 19, 2012 and is secured by a pledge of Half-Cent Sales tax revenue. The debt service payments are funded with General Fund revenues and Law Enforcement, Fire, and EMS Impact Fees.

County Road 486 Improvement Project - 2004

On January 27, 2004 the County issued debt in the amount of \$1,700,000, at a variable interest rate currently at 3.45%, to fund the improvements of County Road 486 from Forest Ridge Boulevard to U.S. Highway 41. The debt matures on January 27, 2014 and is secured by a pledge of the first cent of the Local Option Gas Tax. The debt service payments are funded with gas tax revenue.

Bicentennial Park

On October 13, 2004 the County issued debt in the amount of \$600,000, at an interest rate of 3.19%, to fund certain improvements at Bicentennial Park. The debt matures on October 27, 2014 and is secured by park impact fees. The debt service payments are made through funds available in Parks Impact Fees, District 3.

Homosassa Library

On December 20, 2005 the County issued debt in the amount of \$3,000,000, at an interest rate of 3.65%, to fund construction of the Homosassa Library. The debt matures on December 20, 2015 and is secured by library impact fees. The debt service payments are made through funds available in Library Impact Fees and the Library Special Taxing District.

County Road 486 Interim Financing

On November 14, 2007 the County issued debt in the amount of \$10,000,000 to fund

the cost of right-of-way acquisition and other road improvements of County Road 486 from State Road 44 to Forest Ridge Boulevard. The debt is secured by the 2nd Local Option Fuel Tax and matures on November 14, 2009. Upon, or prior to, maturity on this interim funding will be extended or replaced with permanent financing. Details of that transportation bond issue are discussed later. Interest payments are payable quarterly beginning February 14, 2008 and are at a fixed interest rate of 3.61%. These interest payments are funded with gas tax revenue.

Central Ridge District Park

On November 14, 2007 the County issued debt in the amount of \$750,000, at an interest rate of 3.89%, to fund certain improvements at Central Ridge District Park. The debt matures on October 15, 2017 and is secured by park impact fees. The debt service payments are made through funds available in Parks Impact Fees, District 2.

Emergency Operations Center

On October 1, 2009, the County issued debt in the amount of \$11,248,594, at an interest rate of 4.45%, to replace interim financing for construction of the Emergency Operations/911 Call Center. The debt matures on October 1, 2029 and is secured by a pledge of Communications Services Tax revenue. The debt service payments are funded with General Fund revenues.

Floral City Library

On October 1, 2009, the County issued debt in the amount of \$951,406, at an interest rate of 4.45%, to fund construction of the Floral City Library. The debt matures on October 1, 2029 and is secured by a pledge of Communications Services Tax revenue. The debt service payments are made through the Library Special Taxing District and as funds are available in Library Impact Fees.

UTILITY FUND DEBT

The County has several outstanding debt issues that are considered part of the Utilities Fund. Following is a description of the utility fund debt the County currently has outstanding.



Laguna Palms Utility Improvements

On September 22, 1999 the County issued debt in the amount of \$203,000, at an interest rate of 5.59%, to fund certain utility improvements at Laguna Palms. The debt matures on August 22, 2009 and is secured by the Laguna Palms Special Assessment. The debt service payments are made through the Laguna Palms MSBU.

Halls River Road Sewer Infill

On January 31, 2005 the County entered into a Clean Water State Revolving Fund Construction Loan Agreement with the State of Florida Department of Environmental Protection in the amount of \$2,108,391, at an interest rate of 2.19%, to fund construction of the Halls River Road Sewer Infill project. The debt matures on March 15, 2016 and is secured by revenues derived from operation of the water and wastewater systems. The debt service payments are made through the Halls River Road Sewer Infill MSBU.

Utility System Improvements and Expansions

On January 9, 2007 the County adopted a resolution authorizing a non-revolving line of credit, in an amount not to exceed \$12,500,000, to fund improvements and expansions to the water and wastewater systems. This debt is secured by a pledge of revenues derived from operation of the water and wastewater systems and is considered subordinate to the 2007 Utility System Revenue Bonds, the Clean Water State Revolving Fund Construction Loan Agreement for the Halls River Road Sewer Infill project, and the Drinking Water State Revolving Fund Construction Loan Agreement for the Chassahowitzka Area Water System project. The variable Interest payments are due quarterly and will be made through the utility fund. This debt matures on December 31, 2009, at which time permanent financing will need to be arranged.

Utility System Revenue Bonds, Series 2007

On February 15, 2007 the County issued \$23,380,000 in bonds for upgrades to the Meadowcrest wastewater treatment plant, as well as various other system improvements. The interest rates range

from 4% to 5%. These bonds mature on October 1, 2036 and are secured by a pledge of revenues derived from operation of the water and wastewater systems. The debt service payments are made through the utility fund.

On February 15, 2007 the County also issued \$28,850,000 in bonds for acquisition of the Florida Governmental Utility Authority (FGUA) owned water and wastewater systems. The interest rates range from 4% to 5%. These bonds mature on October 1, 2036 and are secured by a pledge of revenues derived from operation of the water and wastewater systems. The debt service payments are made through the utility fund.

Chassahowitzka Area Water System

On May 8, 2007 the County entered into a Drinking Water State Revolving Fund Construction Loan Agreement with the State of Florida, Department of Environmental Protection in the amount of \$3,543,178, at an interest rate of 2.52%, to fund construction of the Chassahowitzka Area Water System. The debt matures on October 15, 2028 and is secured by the proceeds of the related special assessment. Debt service payments will be made through the Chassahowitzka Area Water MSBU.

PROPOSED DEBT

The County plans to issue debt during the 2010 fiscal year to fund various capital projects. Following is a description of the proposed debt issues.

2010 Transportation Bonds

Debt is expected to be issued in fiscal year 2010 for the County Road 486 widening project from State Road 44 to Ottawa Avenue. This includes land acquisition for the entire corridor, improvements at the County Road 486 and County Road 491 intersection. The debt to be issued is anticipated to be \$24,753,000. It will be for a term of 20 years and secured by a pledge of gas tax revenue. The estimated debt service payments for fiscal year 2010 in the amount of \$2,800,000 will be funded by gas tax revenue and Transportation Impact Fees.



Debt Obligations

	Security	Interest Rate	Final Maturity	Projected Balance 09/30/2009
Revenue Bonds:				
2001A Capital Improvement Bonds	1/2 Cent Sales Tax	4.55%	11/01/2019	\$ 3,070,000
2001B Capital Improvement Refunding Bonds	1/2 Cent Sales Tax	4.55%	11/01/2019	4,620,000
2003 Capital Improvement Refunding Bonds	1/2 Cent Sales Tax	2.95%	07/01/2011	1,240,000
2004A Capital Improvement Bonds	1/2 Cent Sales Tax	3.73%	11/10/2024	4,378,455
2004B Capital Improvement Bonds	1/2 Cent Sales Tax	5.54%	11/10/2024	2,366,813
2008 Capital Improvement Refunding Bonds	1/2 Cent Sales Tax	3.49%	07/01/2016	2,715,000
Special Assessment Debt:				
2002 Limerock Road Paving Program	Special Assessment	4.07%	01/28/2010	8,271
Lake Tsala Gardens Water Main Extension	Special Assessment	4.45%	01/28/2013	84,365
2003 Private Road Construction Program	Special Assessment	3.82%	07/01/2014	353,669
2004 Private Road Construction Program	Special Assessment	3.36%	03/08/2015	211,147
Notes Payable:				
Crystal River Airport Corporate Hangar	Lease Revenue	5.49%	04/20/2019	57,733
Courthouse Annex	State Revenue Sharing	3.80%	12/11/2011	634,046
Countywide Radio System	1/2 Cent Sales Tax	3.56%	02/19/2012	1,075,223
County Road 486 - 2004	Local Option Gas Tax	Variable	01/27/2014	765,000
Bicentennial Park	Park Impact Fees	3.19%	10/27/2014	339,435
Homosassa Library	Library Impact Fees	3.65%	12/20/2015	2,005,959
County Road 486	2nd Local Option Gas Tax	3.61%	11/14/2009	10,000,000
Central Ridge District Park	Park Impact Fees	3.89%	10/15/2017	636,813
Emergency Operations Center	Communication Service Tax	4.45%	10/01/2029	11,248,594
Floral City Library	Communication Service Tax	4.45%	10/01/2029	951,406
Utility Fund:				
Laguna Palms Utility Improvements	Special Assessment	5.59%	10/24/2009	24,179
Halls River Road Sewer Infill	Water & Sewer Revenue	2.19%	03/15/2016	914,132
Utility System Improvements	Water & Sewer Revenue	Variable	12/31/2009	6,500,000
Utility System Revenue Bonds, Series 2007	Water & Sewer Revenue	4.00 to 5.00%	10/01/2036	50,700,000
Chassahowitzka Area Water System	Special Assessment	2.52%	10/15/2029	2,085,593
Capital Lease:				
Aerial Appartus		4.39%	07/25/2016	813,283
				\$ 107,799,116



Debt & Proposed Debt Service Requirements

	Principal Due	Interest Due	Total Debt Service
Revenue Bonds:			
2001A Capital Improvement Bonds	\$ 220,000	\$ 134,680	\$ 354,680
2001B Capital Improvement Refunding Bonds	335,000	202,589	537,589
2003 Capital Improvement Refunding Bonds	610,000	36,580	646,580
2004A Capital Improvement Bonds	213,173	161,348	374,521
2004B Capital Improvement Bonds	99,752	129,759	229,511
2008 Capital Improvement Refunding Bonds	350,000	94,754	444,754
Special Assessment Debt:			
2002 Limerock Road Paving Program	8,255	-	8,255
Lake Tsala Gardens Water Main Extension	22,841	3,352	26,193
2003 Private Road Construction Program	65,094	12,510	77,604
2004 Private Road Construction Program	35,536	6,646	42,182
Notes Payable:			
Crystal River Airport Corporate Hangar	4,695	3,101	7,796
Courthouse Annex	272,067	20,556	292,623
Countywide Radio System	414,047	33,305	447,352
County Road 486 - 2004	170,000	34,425	204,425
Bicentennial Park	60,227	10,088	70,315
Homosassa Library	290,351	69,074	359,425
County Road 486	-	370,000	370,000
Central Ridge District Park	66,803	23,805	90,608
Emergency Operations Center	359,586	507,515	867,101
Floral City Library	30,414	42,926	73,340
Utility Fund:			
Laguna Palms Utility Improvements	24,270	3,017	27,287
Halls River Road Sewer Infill	214,183	21,733	235,916
Chassahowitzka Area Water System	139,947	86,681	226,628
Utility System Improvements	-	260,000	260,000
Utility System Revenue Bonds, Series 2007	985,000	2,170,856	3,155,856
Capital Lease:			
Aerial Apparatus	98,820	37,238	136,058
Total Debt Service Requirements	<u>\$ 5,090,061</u>	<u>\$ 4,476,538</u>	<u>\$ 9,566,599</u>
Proposed Debt:			
Transportation Bonds	1,060,000	1,740,000	2,800,000
Total Proposed Debt Service Requirements	<u>\$ 1,060,000</u>	<u>\$ 1,740,000</u>	<u>\$ 2,800,000</u>



Fund Balance

Definition of Fund Balance

- Fund balance represents the excess of total fund assets less total fund liabilities.
- These uncommitted or unspent funds generally can be included as available revenue in the next year's fund budget.
- A negative fund balance is sometimes referred to as a "deficit".

An administrative regulation was adopted on April 25, 2006 to establish unreserved fund balance ranges for the general fund and other governmental funds. The policy establishes a minimum unreserved fund balance in the General Fund of eight (8%) and a maximum of seventeen (17%). The chart below depicts the General Fund with unreserved fund balance of 8.82%, Road & Bridge with 4.05%, Fire Rescue with 3.09% and Library Services with 18.48%.

	8% Min	17% Max	FY09/10 Budget
General Fund	\$6,280,000	\$12,325,000	\$6,870,974
Road & Bridge	672,000	1,317,750	353,265
Fire	393,000	771,400	158,901
Library	672,000	708,500	760,778

Benefits of Maintaining Adequate Fund Balance

- Provides working capital until receipt of tax revenues
- Provides for the unexpected contingencies and natural disasters
- Favorably viewed by rating agencies and banks in evaluating the credit worthiness of Citrus County
- Allows the County to maintain a stable tax rate within temporary revenue and/or expenditure fluctuations

Changes in Projected Fund Balance

The General Fund balance has a 46% decrease in projected fund balance due to the increased use of carry forward to fund the Fiscal Year 2010 budget. This is due to

a combination of property tax limitations and Board of County Commissioners opting lower reserve levels to accommodate no millage increase.

Special Revenue Funds have an overall decrease in fund balance of 28%.

Fire & Library Special Taxing Districts – The decrease in fund balance reflects a decision by the Board of County Commissioners to not increase property taxes.

Impact Fees – The decrease in fund balance is due to the decline in the building activity. The county is using part of the accumulated fund balance to complete capital projects funded with these fees.

The Enterprise Fund balance has an overall projected fund balance decrease of 35%.

Utilities Division – The beginning fund balance for the Utility System in Fiscal Year 2009 includes \$9,635,815 from debt proceeds and interest income for capital improvement projects. These projects have been fully budgeted in the 2010 budget in anticipation of contracting and completion of these capital projects. In addition, Utility Services is committing other funds primarily for a more aggressive capital improvement plan.

Building Division – The County experienced a surge in building permit activity in recent years that has now tapered off. The County is now using part of the accumulated fund balance to supplement building permit revenue. Expenditure reductions including positions have been implemented to address the decline in building inspections activities.

Capital Project Funds – The 4% increase in projected fund balance for the Capital Projects Funds reflects the completion of the Emergency Operations Center project and utilization of funds for the right-of-way acquisition and construction on Phase II of the CR 486 improvement project.



Projected Fund Balance Schedule

Fund Number	Fund Title	Beginning Fund Balance 10/1/10	Projected Revenue	Projected Expenses	Projected Ending Fund Balance 9/30/11	Percentage Increase/Decrease
001	GENERAL FUND	20,434,936	64,355,714	73,823,529	10,967,121	-46.33%
SPECIAL REVENUE						
008	FL GAS REFORESTATION COMP	18,641	-	17,856	785	-95.79%
018	KENSINGTON ESTATES SLD	1,560	2,822	3,043	1,339	-14.17%
019	CEDAR LAKE ESTATES SLD	1,066	1,520	1,959	627	-41.18%
020	CARPENTERS CTRY SQUARE SLD	835	1,878	2,177	536	-35.81%
021	LOVELACE LODGES SLD	4,318	3,680	4,407	3,591	-16.84%
022	COMMUNITY CENTERS	46,053	220,081	255,438	10,696	-76.77%
027	CRYSTAL OAKS 7&8 SLD	4,724	6,601	7,380	3,945	-16.49%
028	SOUTHERN WOODS 2&3 SLD	4,152	4,447	5,100	3,499	-15.73%
029	SOUTHERN WOODS SLD	1,313	3,807	4,038	1,082	-17.59%
029A	SOUTHERN WOODS 11B SLD	3,177	2,428	3,087	2,518	-20.74%
029B	SOUTHERN WOODS IV SLD	12,970	5,931	7,165	11,736	-9.51%
040	DRUG COURT	57,351	79,895	101,571	35,675	-37.80%
049	COUNTY COURT MEDIATION	5,784	47	2,400	3,431	-40.68%
050	HAMPTON HILLS SLD	5,377	7,644	7,619	5,402	0.46%
062	WATER QUALITY CIP	473,714	57,125	-	530,839	12.06%
065	BOATING IMPROVEMENT	390,962	76,000	341,184	125,778	-67.83%
079	TEEN COURT	43,026	42,341	51,488	33,879	-21.26%
090	CRIME PREVENTION PROGRAMS	-	48,450	46,512	1,938	
093	ARTICLE V TECHNOLOGY	654,347	194,750	514,995	334,102	-48.94%
094	ARTICLE V FACILITIES	-	200,000	200,000	-	
095	ARTICLE V LEGAL AID	-	32,300	32,300	-	
096	ARTICLE V LAW LIBRARY	-	32,300	32,300	-	
097	ARTICLE V JUVENILE	-	32,300	32,300	-	
098	ARTICLE V DRUG COURT	39,825	32,490	69,422	2,893	-92.74%
099	ARTICLE V LAW ENFORCE TRAINING	134,809	31,920	160,051	6,678	-95.05%
101	LAW LIBRARY (OLD)	124,644	-	-	124,644	0.00%
102	ROAD AND BRIDGE	1,319,508	7,880,488	8,366,575	833,421	-36.84%
103	PINE RIDGE ROAD MAINTENANCE	10,340	-	-	10,340	0.00%
104	PARKS SPECIAL PROGRAMS	128,126	253,179	255,845	125,460	-2.08%
104A	EXTENSION SPECIAL PROGRAMS	9,411	20,520	28,734	1,197	-87.28%
106	WILD LIFE MITIGATION	387	-	-	387	0.00%
108	CHASSAHOWITZKA CAMPGROUND	(45,799)	338,346	275,724	16,823	136.73%
112	BUSINESS LICENSE FUND	208,996	96,425	157,056	148,365	-29.01%
128	CASTLE LAKE PARK SLD	6,228	4,477	4,470	6,235	0.11%
130	FISHING IMPROVEMENT	119,896	6,650	-	126,546	5.55%
131	LIBRARIES	1,698,442	3,093,603	3,951,787	840,258	-50.53%
135	CONNELL HEIGHTS SLD	1,276	783	1,205	854	-33.07%
136	DIXIE SHORES SLD	836	1,878	2,166	548	-34.45%
137	EMERALD OAKS SLD	582	1,036	1,297	321	-44.85%
138	APACHE SHORES SLD	1,020	3,975	3,927	1,068	4.71%
139	CRYSTAL OAKS SLD	5,644	11,924	14,412	3,156	-44.08%
140	CYPRESS VILLAGE SLD	63,484	314,794	304,345	73,933	16.46%



Projected Fund Balance Schedule

Fund Number	Fund Title	Beginning Fund Balance 10/1/10	Projected Revenue	Projected Expenses	Projected Ending Fund Balance 9/30/11	Percentage Increase/Decrease
141	FOXWOOD SLD	845	2,676	2,796	725	-14.20%
142	RIVERHAVEN VILLAGE SLD	12,602	24,212	24,231	12,583	-0.15%
143	CRYSTAL PARADISE SLD	7,678	10,846	10,344	8,180	6.54%
144	CRYSTAL GLEN SLD	5,401	7,231	8,436	4,196	-22.31%
144A	CRYSTAL GLEN IIA SLD	6	910	879	37	516.67%
145	CINNAMON RIDGE SLD	5,857	7,264	10,442	2,679	-54.26%
146	WATER OAKS SLD	1,249	2,235	2,692	792	-36.59%
147	FLYING DUTCHMAN SLD	1,467	3,119	3,615	971	-33.81%
148	OAK FOREST SLD	2,392	2,115	2,570	1,937	-19.02%
149	SPRING GARDENS SLD	872	2,805	2,905	772	-11.47%
154	FIRE RESCUE	1,080,562	4,311,147	4,943,008	448,701	-58.48%
155	BEVERLY HILLS FIRE DEPT.	11,813	-	-	11,813	0.00%
160	VISITOR & CONVENTION BUREAU	548,149	577,125	605,251	520,023	-5.13%
170	HEALTH INSURANCE	285,453	4,958,967	4,555,776	688,644	141.25%
171	INSURANCE TRUST	1,251,614	1,683,000	2,616,000	318,614	-74.54%
172	DENTAL INSURANCE	194,358	398,050	469,056	123,352	-36.53%
505	HEALTH DEPARTMENT	61,575	940,349	943,766	58,158	-5.55%
550	FLEET MANAGEMENT	145,397	1,232,150	1,088,306	289,241	98.93%
555	FLEET VEHICLE TRUST FUND	2,269,770	67,129	356,198	1,980,701	-12.74%
611	SCHOOL IMPACT FEES	639,600	209,000	50,202	798,398	24.83%
613	ROAD IMPACT FEES/DISTRICT 8	869,000	-	-	869,000	0.00%
614	ROAD IMPACT FEES/DISTRICT 7	1,081,000	-	-	1,081,000	0.00%
619	LAW ENFORCEMENT IMPACT FEES	147,100	57,000	195,360	8,740	-94.06%
620	FIRE IMPACT FEES	750,600	90,250	282,454	558,396	-25.61%
621	EMS IMPACT FEES	-	12,350	12,350	-	
622	LIBRARY IMPACT FEES	-	27,550	27,550	-	
623	PUBLIC BUILDINGS IMPACT FEE	16,900	118,750	129,413	6,237	-63.09%
636	PARK IMPACT FEES/DISTRICT 1	238,274	11,400	28,658	221,016	-7.24%
637	PARK IMPACT FEES/DISTRICT 2	83,505	56,050	99,511	40,044	-52.05%
638	PARK IMPACT FEES/DISTRICT 3	110,006	19,000	69,285	59,721	-45.71%
639	PARK IMPACT FEES/DISTRICT 4	-	7,505	535	6,970	
645	UTILITY FEE TRUST ACCOUNT	682,435	86,904	202,927	566,412	-17.00%
660	LIBRARY -SCHITZER TRUST	30,339	950	30,000	1,289	-95.75%
662	ROAD IMPACT FEES/DISTRICT A	123,459	256,500	223,686	156,273	26.58%
663	ROAD IMPACT FEES/DISTRICT B	157,708	38,000	36,480	159,228	0.96%
664	ROAD IMPACT FEES/DISTRICT C	2,566,019	85,500	2,002,080	649,439	-74.69%
665	ROAD IMPACT FEES/DISTRICT D	2,393,470	104,500	991,222	1,506,748	-37.05%
710	LIMEROCK SPECIAL ASSESSMENT	227,090	52,110	40,414	238,786	5.15%
717	RIVER ROAD /STOKES FERRY PR	39,140	7,131	8,661	37,610	-3.91%
719	TSALA APOPKA GARDENS SA	53,070	5,357	25,426	33,001	-37.82%
720	HIGH RIDGE ESTATES PR	56,320	12,431	13,311	55,440	-1.56%
721	LAGUNA PALMS MSBU	107,720	5,591	26,497	86,813	-19.41%
722	SUBURBAN ACRES PR	294,530	60,443	66,895	288,076	-2.19%
723	BENNETT POINT PR	12,590	4,300	4,036	12,851	2.07%
724	BOW N ARROW LOOP PR	33,840	12,193	10,933	35,096	3.71%



Projected Fund Balance Schedule

Fund Number	Fund Title	Beginning Fund Balance 10/1/10	Projected Revenue	Projected Expenses	Projected Ending Fund Balance 9/30/11	Percentage Increase/Decrease
725	CARAVAN PATH PR	11,750	6,972	6,852	11,865	0.98%
727	HARTLEY/SKEETER PR	7,630	4,170	3,578	8,216	7.68%
728	HULL TERRACE PR	7,430	2,155	2,208	7,370	-0.81%
729	KENVERA/OWENS PR	72,510	22,920	21,920	73,502	1.37%
730	CITRUS SPRINGS MSBU	541,157	579,500	684,905	435,743	-19.48%
731	2006 PRIVATE ROAD PROGRAM	2,251	-	-	2,241	-0.44%
732	HALLS RIVER ROAD SA	585,320	112,185	231,380	466,114	-20.37%
733	CHASSASSAHOWITZKA WATER SA	686,000	107,962	222,357	571,593	-16.68%
734	2007 PRIVATE ROAD PROGRAM	53	-	-	40	-24.53%
735	SOUTH LAKE SPIVEY POINT SA	1,910	2,236	1,557	2,575	34.82%
736	CHASSASSAHOWITZKA SEWER SA	101,440	111,012	93,666	118,771	17.08%
740	CITRUS SPRINGS WATER LINE SA	841,130	559,020	273,429	1,126,705	33.95%
740A	CITRUS SPRINGS WATER LINE SA #2	(986,045)	77,881	81,312	(989,493)	-0.35%
750	RIVERHAVEN MSBU	135,580	92,883	182,956	45,489	-66.45%
770	BEVERLY HILLS MSBU	126,905	53,200	54,591	125,495	-1.11%
	Total	24,292,821	30,453,026	37,356,203	17,389,454	-28.42%
DEBT SERVICE						
210	CRIMAL JUSTICE BOND RES	20,912	653,400	651,500	22,812	9.09%
220	LECANTO OFFICE BLD	10,095	458,300	448,300	20,095	99.06%
225	1999-2000 PROJECTS	28,733	366,300	356,300	38,733	34.80%
226	2001 PROJECTS	28,699	369,700	359,700	38,699	34.84%
231	2004 BONDS	20,145	604,300	604,200	20,245	0.50%
	Total	108,584	2,452,000	2,420,000	140,584	29.47%
CAPITAL PROJECTS						
326	5 YR CAPITAL PROJECTS	3,024,687	7,027,929	6,899,166	3,153,450	4.26%
365	WATER/WW INFRASTRUCTURE	2,728,315	116,150	-	2,844,465	4.26%
	Total	5,753,002	7,144,079	6,899,166	5,997,915	4.26%
ENTERPRISE FUNDS						
401	LANDFILL	938,702	5,675,736	6,043,907	570,531	-39.22%
403	LANDFILL FLEET TRUST	1,311,932	664,792	762,240	1,214,484	-7.43%
405	SOLID WASTE CIP	8,317,609	869,340	4,362,136	4,824,813	-41.99%
450	CITRUS COUNTY UTILITIES	13,985,300	15,031,166	13,401,175	15,615,291	11.66%
451	CCU WATER CONNECTION FEES	2,112,723	150,019	1,068,832	1,193,910	-43.49%
451A	CCU WW CONNECTION FEES	1,404,157	203,500	664,591	943,066	-32.84%
452	CCU RENEWAL & REPLACEMENT	1,278,149	939,250	1,705,936	511,463	-59.98%
453	WRWSA RENEWAL/ REPLACEMENT	74,443	156,687	150,420	80,710	8.42%
456	UTILITIES FLEET TRUST	254,697	210,509	-	465,206	82.65%
465	UTILITIES BOND PROCEEDS	9,635,815	-	9,635,815	-	-100.00%
466	BUILDING INSPECTION	1,396,474	1,159,950	1,406,292	1,150,132	-17.64%
476	BUILDING VEHICLE TRUST	125,502	-	-	125,502	0.00%
	Total	40,835,503	25,060,949	39,201,344	26,695,108	-34.63%



Grants and Grant Matches

The Board of County Commissioners has been awarded various grants to benefit the community and citizens of Citrus County. These grants come from various federal, state, and private sources. For the fiscal year ending September 30, 2008 the County recognized revenues in excess of \$6 million from federal grants and \$11 million from state grants. In addition, another \$1.8 million was received from other sources, such as the State of Florida Department of Children and Families and Southwest Florida Water Management District.

The federal grants received were used to provide various services to low income residents of the county, improve the wind resistance of fire stations for protection during natural disasters, and public safety activities performed by the Sheriff's Office. The state grants received were used for construction of water and wastewater facilities, the Emergency Operations Center, and various aviation projects. State grants were also used to provide housing services to low income residents of the county.

Some grants require match to share the cost between the federal, state, and local agencies. Match can include, but is not limited to: cash contributions, in-kind time and effort, equipment and supplies, and physical space.

Monetary or cash match includes cash spent for project-related costs under a grant agreement. Allowable cash match must include only those costs which are allowable and are in compliance with the program guidance and/or program regulations.

In-kind match is defined as contributions of the reasonable value of property or services in lieu of cash which benefit the project or program. This type of match may only be used if not restricted or prohibited by program statute, regulation or guidance and must be supported with source documentation. Only property or services that are in compliance with program guidance and/or program regulations are allowable.

The methodology for calculating the required match can vary with each funding source. For example, the County may be awarded a grant in the amount of \$100,000 requiring 20% cash match. One formula to calculate the match is to multiply the grant award by the cash match percentage ($\$100,000 \times 20\% = \$20,000$), which results in a required match of \$20,000. Another formula is to divide the grant award by the percentage of grant award to determine the total amount then deduct the grant award ($\$100,000 / 80\% = \$125,000$, $\$125,000 - \$100,000 = \$25,000$), which results in a required match of \$25,000.

The following schedule of grants and matching funds depicts the amount of funds the County contributes to the various granting agencies according to their specific grant match calculation requirements. Some grants utilize fees or private donations to achieve the required grant match. This schedule is not inclusive of all grants awarded or anticipated awarded, but only those grants which the Board of County Commissioners contributes matching funds.



Grant Match Schedule

Agency	Grant Award	County Funding	%	Additional Funding
Community Care for the Elderly (CCE)	450,000	50,000	10%	
Crystal River Airport Approach	175,000	25,000	12½%	
Florida Yards & Neighborhood (FYN)	128,400	64,200	50%	
Inverness Airport Aircraft Ramps	400,000	100,000	20%	
Inverness Airport Approach	149,910	7,890	5%	
Medicaid Waiver Program (MWP)	260,000	-		28,889
OAA Title IIIB, C1, C2	600,000	66,667	10%	
OAA Title IIIE	76,500	8,500	10%	
Retired & Senior Volunteer Program (RSVP)	101,159	42,345	30%	
Senior Companion	60,162	18,050	30%	
Transit – Capital 5310	318,490	31,849	10%	
Transit – Capital 5311	262,224	Stimulus	20%	
Transit – Fixed Route Supplement	-	-		10,000
Transit – Operations	891,376	316,188	50%	
Transit – TD Medicaid	450,190	-		45,019
Transit – Transportation Disadvantaged	262,741	29,193	10%	54,204
Voter Education	33,350	5,000	15%	
Total	4,619,502	764,882		138,112



Citrus County, Florida

Budget Summary