



POPULAR ANNUAL FINANCIAL REPORT
OCTOBER 1, 2019—SEPTEMBER 30, 2020

ABOUT THIS REPORT

The Popular Annual Financial Report (PAFR) of the City of Casselberry provides citizens and other interested parties with a basic overview of the City's financial position. The PAFR summarizes and condenses the financial activities of the City of Casselberry's governmental and business-type activities and derives its information from the Comprehensive Annual Financial Report for the fiscal year ended September 30, 2020. The PAFR is not required to present the same level of detail as the Comprehensive Annual Financial Report and, therefore, may not fully conform to Generally Accepted Accounting Principles (GAAP). The Comprehensive Annual Financial Report includes financial statements audited by the City's auditors, MSL, P.A. We invite you to access the City's audited Comprehensive Annual Financial Report presented on a GAAP basis with more detailed information on the City's finances on the City's web site located at <http://publicrecords.casselberry.org/weblink/0/edoc/310806/2020%20Comprehensive%20Annual%20Financial%20Report.pdf>.

Notification of the availability of the City's PAFR and the Comprehensive Annual Financial Report have been provided via the City's utility bill, the City's web site, the City's Facebook page and the public information board located at the entrance to City Hall at 95 Triplet Lake Drive in Casselberry, Florida. Both the Comprehensive Annual Financial Report and the PAFR have been presented to the City Commission.

Your questions, comments and suggestions regarding the information in this report are welcomed. Please refer to the back cover or the City's website at www.casselberry.org for Finance Department contact information.

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The City Commission



DAVID
HENSON

*Mayor/
Commissioner*

BILL
HUFFORD

*Vice Mayor/
Commissioner*

ANDREW
MEADOWS

Commissioner

MARK
BUSCH

Commissioner

ANTHONY
ARAMENDIA

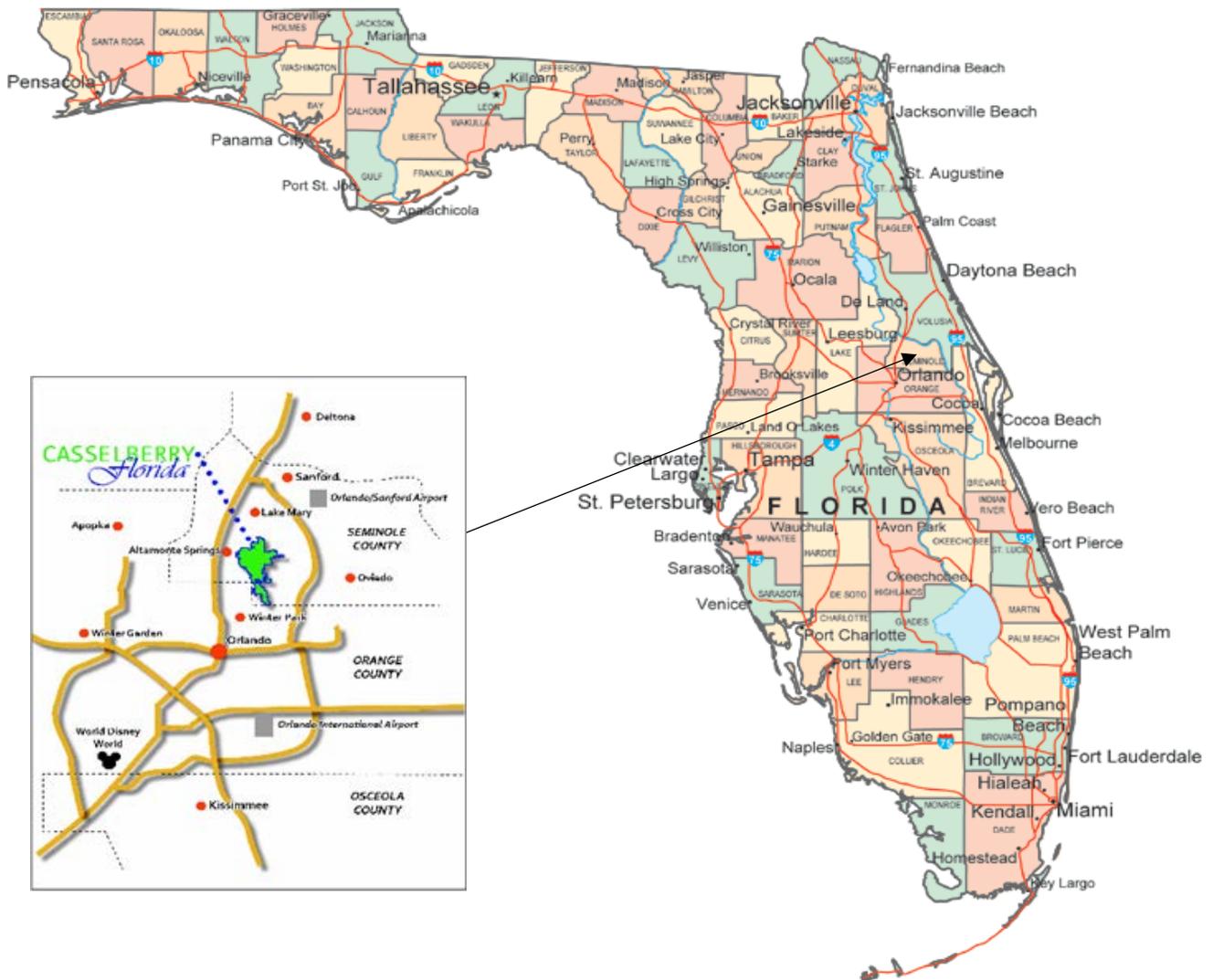
Commissioner

The City Commission is the legislative body empowered by the citizens, who elect its members, to make policy decisions. The City Manager administers the policies of the Commission. Department Directors report to the City Manager. The City Commission hires and supervises the charter officers, which include the City Manager, City Clerk and City Attorney.

PROFILE OF THE CITY

The City of Casselberry is located approximately ten miles northeast of Orlando, Florida, and lies in the southern portion of Seminole County. Two major roadways, U.S. Highway 17-92 and State Road 436, intersect, connecting the City of Casselberry to all of Central Florida. City Hall is located at 95 Triplet Lake Drive, which is off U.S. Highway 17-92. The City of Casselberry is one of seven municipal governments within Seminole County and operates according to a City Commission/City Manager form of government. The City Commission is comprised of five elected Commissioners, one of whom serves as Mayor/Commissioner, and an appointed City Manager. This system combines the political leadership of elected officials in the form of a City Commission with the managerial experience of a City Manager.

The City has grown from a small, rural, tax-free town in 1940 to a robust population in 2020 of 30,341 citizens. The City provided a full range of services in FY 2020 that include municipal functions such as police, solid waste services, road maintenance, water and sewer utilities, parks, recreation, economic development, planning and community development, as well as administrative support for all City functions. Casselberry is a well-developed City with a stable population that has experienced continued increases in FY 2020. The City's tax base is comprised of primarily retail businesses, offices, and residential homes with a small amount of light industrial businesses. Recent strategic decisions of the City Commission have poised the City to experience a resurgence of growth through recent development commitments.



PROFILE OF THE CITY

Casselberry has a total area of 7.1 square miles and is a mature city with future growth being driven largely through redevelopment. Ad valorem taxes generated from the adopted millage rate paid by the City's real property owners are used to provide a range of high quality municipal services such as police, community development, parks, recreation, streets, stormwater and administrative services. The State of Florida's maximum millage rate for ad valorem taxes is 10 mills. In 2015, the City consolidated fire services with Seminole County and the millage rate was reduced by 2.3299 mills to 3.1201 mills at that time. In FY 2019, the City further reduced its millage rate to 3.0519 mills and it has remained 3.0519 mills into FY 2020.

The City sets utility rates to provide for the capital and operating expenses of the City's water, wastewater and reclaimed water utility system. In August, 2017, the City Commission approved a new five-year utility rate study. As a result, water and reclaimed water rates increased 6% and wastewater rates increased 1% in FY 2018 through FY 2020. This scheduled rate increase has provided the resources necessary for the City to maintain and update the utility infrastructure. Resources are primarily dedicated to renewal and replacement of existing facilities rather than expansion due to the mature developed status of the City.



109 Acres of Parks

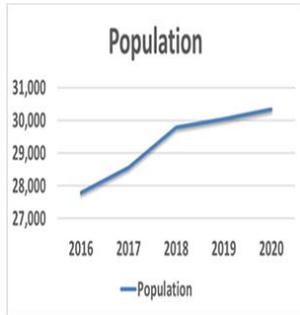
Principal Employers	Employees	% of Total City Employment
Wal-Mart	460	3.27%
Publix (2 stores)	355	2.52%
Dynafire	265	1.88%
City of Casselberry	206	1.46%
Air Flow Designs	185	1.31%
Home Depot	170	1.21%
Dialog Direct	145	1.03%
The Geneva School	128	0.91%
T&T Construction	115	0.82%
Employ U	95	0.68%



Building Permits Issued in FY 2020
3,100

Permit Valuation
\$43,544,800

Casselberry ranks 91st as the most populated city in the state of Florida and 86th by population change.



Population
30,341

Unemployment Rate: 6.4%



One 18-hole golf course that winds through the heart of the City.

FY	Population
2020	30,341
2019	30,035
2018	29,778
2017	28,548
2016	27,786

The median age is 37.2 years old

CITY GOALS, STRATEGIC PLAN AND AWARDS

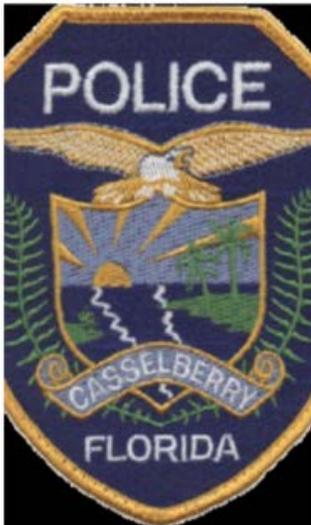
Mission Statement

"The City of Casselberry is a community that provides high quality service through dynamic leadership, strategic thinking, prudent resource management, and effective partnerships with its citizens and businesses."

Strategic Goals

- Define a "brand" for the City
- Provide a safe community
- Create sustainable and livable neighborhoods
- Increase mobility throughout the City
- Continue with the Neighborhood Improvement Program to transform the City
- Provide clean, safe and efficient public facilities
- Ensure efficient and effective municipal operations

All City departments contribute to the progress in achieving these long-term goals of the City Commission. Commitment to these strategic goals has guided the City Commission in their budgeting and development decisions as they work to nurture a strong sense of community through their commitment to the arts, recreation and family values. City improvements supported by the City Commission are transforming the residential and commercial areas of the City.



Government Finance Officers Association

Award for
Outstanding
Achievement in
Popular Annual
Financial Reporting

Presented to
City of Casselberry
Florida

For its Annual Financial Report
for the Fiscal Year Ended

September 30, 2019

Christopher P. Morill
Executive Director/CEO

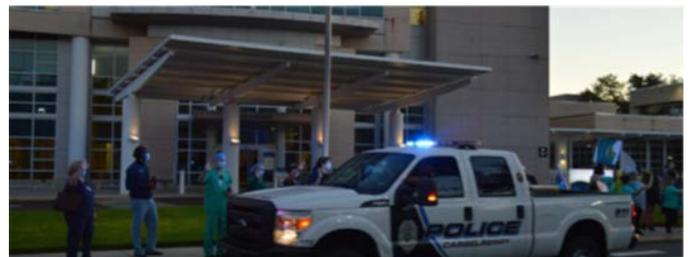
Grants and Awards

Grants Awarded FY 2020

- High Intensity Drug Trafficking Areas Program (HIDTA)
- Coronavirus Emergency Supplemental Funding Program/Coronavirus Response
- School Resource Officer Grant
- Bulletproof Vest Partnership Program

Awards Achieved in FY 2020

- Tree City USA & Growth Award
- Distinguished Budget Presentation Award
- Certificate of Achievement for Excellence in Financial Reporting
- Certificate of Achievement for Excellence in Popular Annual Financial Reporting
- Best Workplaces for Commuters
- Florida Police Chief's Association Rocky Pomerance Award



MAJOR CONSTRUCTION PROJECTS IN FY 2020

Seminola Force Main Replacement

The Seminola Force Main Replacement project consisted of upgrading approximately 4,500 linear feet of the existing 10" force main along Seminola Blvd. and part of N. Winter Park Drive to a new 16" HDPE force main. The project also included the installation of a new connection to transport biosolids from the Water Reclamation Facility (WRF) directly to Orlando's Iron Bridge WRF. These changes, along with changes made during the Seminola Master Lift Station Renovation, will increase the capacity of the City's wastewater system and allow the City to accept and treat additional wastewater flow at the Water Reclamation Facility.



Wilshire Force Main Replacement

The Wilshire Force Main Replacement project consisted of the replacement of approximately 2,500 linear feet of an existing 6" asbestos cement (AC) force main, originally installed over 50 years ago, with a new 8" high density polyethylene force main along Wilshire Dr. from the Wilshire Lift Station to S. Winter Park Dr. The new force main was installed using horizontal directional drilling methods and pipe bursting, both trenchless technologies that decreased overall project costs to the City and minimized space disruption to the surrounding neighborhood. This project was completed in February 2020 and serves to improve the overall reliability of the City's wastewater transmission system and prevent future force main breaks from occurring.

Advanced Metering Infrastructure (AMI)

The City began the process of a system-wide water meter upgrade which is incorporating Advanced Metering Infrastructure (AMI) into the City's distribution system. The project started with the installation of infrastructure in July 2020 and moved into the pilot testing phase at the end of August 2020. The pilot testing was conducted to resolve any issues in the meter replacement process and ensure that the mass meter change out occurs smoothly.

The meter replacement and retrofitting will provide the City with the ability to eliminate estimated bills, provide real time consumption, and timely identify water leaks. It is anticipated that the project will be completed in the summer of 2021.



REDEVELOPMENT ACTIVITY IN FY 2020

Occupying a portion of the building, the Glen Academy at Lake Marie is a new school located at the southwest corner of Seminola Blvd. and Lake Dr. in the City of Casselberry. The new educational facility offers pre-school and after school programs with a S.T.E.A.M. (Science, Technology, Engineering, Arts, & Mathematics) orientation, focusing on each student's strengths and individual abilities to understand the concepts. The remainder of the building will be occupied for office or retail use in the future.



The Glen Academy At Lake Marie

Icon Commons is proposed as a six-story mixed-use building located at 380 State Road 436. The unique feature for Casselberry is the urban component of the building to encourage mixed uses (retail on the first floor and residential on the above floors). This aesthetically appealing mixed-use design will encourage pedestrian activity.



Icon Commons

The Aviation Institute of Maintenance (AIM) project is a campus expansion of a mechanical maintenance campus. The school acquired a visible corner parcel with a former service station that is in extreme disrepair. The school will demolish the service station buildings and convert the property to an additional surface parking lot with landscaping.



Aviation Institute of Maintenance

Marquis Townhomes are proposed for a two-acre site located along the east side of U.S. Highway 17-92 at the flyover with State Road 436. The project is going through the site plan approval process to construct 26 multi-family residential homes. The development will complement the existing residential and commercial uses in the area that is served by a pedestrian trail, sidewalk network, and an existing landscaped pond.



Marquis Townhomes

CASSELBERRY – THE PLACE TO BE FOR FUN AND ACTIVITIES

City Events at Lake Concord Park:

- Art and Music in the Park - Wills and the Ways
- Art and Music in the Park - DJ Mike
- Mardi Gras - Beth McKee Perez, Junkanoo Near You, The Subdudes
- Art and Music in the Park - Patrick Hagerman

Holiday Events at Lake Concord Park

- Halloween Photo Op
- Franklin's Friends Dog Walk and Costume Contest (virtual)
- Holiday Lights at Lake Concord
- Santa Run
- 2020 Holiday Home Decorating Contest sponsored by New Hope for Kids

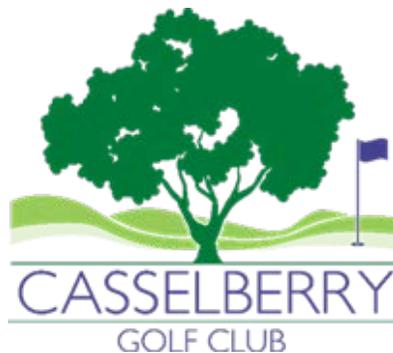


Healthy Lifestyle Events:

- Battle of the Bands 5K virtual race
- Greg Warmoth Reindeer Run
- Bike 5 Cities

Non-City Events:

- Tales of Two Cities Golf Tournament Presented by Duke Energy
 - 4th annual charity golf tournament is open to the public, local businesses, individuals, and Chamber members.
 - Hosted by the Casselberry Chamber of Commerce and the Maitland Chamber of Commerce as a friendly City-to-City competition.
 - Proceeds benefit local charity efforts supported by both chambers.



CASSELBERRY – THE PLACE TO BE FOR FUN AND ACTIVITIES

The City of Casselberry hosted an amazing virtual exhibit featuring the artwork of seniors (55+), students, and instructors who helped make the Art House a home to so many.



In honor of Older Americans Month, the exhibit gave special recognition to two local senior artists, Gary Paduch and Fran Tingle, not only for their artwork, but also their contributions to the community.



During the course of the year, 14 art exhibits took place at the Casselberry Art House and 11 virtual exhibits were hosted on the City's website. More than 450 artists exhibited artwork in the City. The Art House also hosted 7 regular weekly classes and 4 special workshops.



The Virtual Art Academy utilized Art House Instructors to provide online art classes for 9 weeks during the summer and 2 weeks during winter. Each week culminated in a virtual art exhibit with over 100 children enrolled during summer.



At Secret Lake Park, many youth programs were cancelled in March due to COVID-19. Some classes were able to move to an outdoor format which included Jocelyn's Music with Mars, a mommy and me class that began meeting outside in the grassy area behind the Recreation Center. As for adult programs, some classes were

offered outdoors under the pavilions such as Chairotics (Chair Exercise), and Zumba.



Workshops/Discussions:
 Leadership Seminole Ceramics Workshop, Tribute to the Masters Gallery Talk, Elizabeth St. Hilaire Paper Painting Workshop and "Bring Your Own Bubble" Mosaic outdoor Workshop.

FINANCIAL ACTIVITY – STATEMENT OF NET POSITION

The following financial summary is based upon a condensed view of the City's assets and liabilities for all governmental and business-type funds as of September 30, 2020 compared to September 30, 2019.

	Governmental Activities	Governmental Activities	Business-type Activities	Business-type Activities	Total	Total
	2020	2019	2020	2019	2020	2019
Current and Other Assets	\$31,516,270	\$30,744,517	\$35,058,157	\$28,929,768	\$66,574,427	\$59,674,285
Capital Assets (Net)	<u>63,391,684</u>	<u>61,300,137</u>	<u>65,071,637</u>	<u>60,031,766</u>	<u>128,463,321</u>	<u>121,331,903</u>
Total Assets	94,907,954	92,044,654	100,129,794	88,961,534	195,037,748	181,006,188
Total Deferred Outflows	1,831,824	994,226	188,020	115,062	2,019,844	1,109,288
Current and Other Liabilities	5,682,107	4,640,549	5,106,785	4,838,663	10,788,892	9,479,212
Long-term Liabilities	<u>13,982,505</u>	<u>14,738,977</u>	<u>11,540,580</u>	<u>4,832,286</u>	<u>25,523,085</u>	<u>19,571,263</u>
Total Liabilities	19,664,612	19,379,526	16,647,365	9,670,949	36,311,977	29,050,475
Total Deferred Inflows	1,338,790	1,599,439	99,452	165,403	1,438,242	1,764,842
Net Position:						
Net Investment in						
Capital Assets	48,514,546	51,906,199	59,766,825	53,458,694	108,281,371	105,364,893
Restricted	14,448,073	9,400,516	7,622,854	6,656,072	22,070,927	16,056,588
Unrestricted	<u>12,773,757</u>	<u>10,753,200</u>	<u>16,181,318</u>	<u>19,125,478</u>	<u>28,955,075</u>	<u>29,878,678</u>
Total Net Position	\$75,736,376	\$72,059,915	\$83,570,997	\$79,240,244	\$159,307,373	\$151,300,159

Net position is the difference between assets and liabilities, referred to as a balance sheet in the private sector. When you look at this statement, it is important to consider the direction that net position is flowing and the speed at which it is changing. In FY 2020 there was a total net increase of \$8,007,214 in the City's net position of which governmental activities increased net position by \$3,676,461 and business type activities increased net position by \$4,330,753. The increase in governmental net position was primarily due to the addition of several transportation projects in the City that were completed during FY20 and placed in service. The growth in business-type activities is primarily due to a growth in capital assets. As reflected in the growth in net assets, the City is prudent with its resources.

Current and Other Assets – Assets that can be reasonably expected to convert to cash or be consumed within one year.

Capital Assets – The City's long-term investments in land, buildings, equipment, improvements, infrastructure, and construction in progress. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending.

Deferred Inflows of Resources – The acquisition of net position that applies to future periods and will not be recognized as an inflow of resources (revenue) until that applicable time.

Deferred Outflows of Resources – The consumption of net position that applies to future periods and will not be recognized as an outflow of resources (expenditure or expense) until that applicable time.

Current and Other Liabilities – This is money owed that will be paid off in one year or less. This includes accruals such as accounts payable, payroll payable, interest payable, and revenue that has not met recognition criteria.

Long-Term Liabilities – This category is primarily outstanding debt obligations of the City. The proceeds from these various debt obligations are used to finance large projects such as water, sewer and roadway construction and major equipment purchases.

Net Investment in Capital Assets – The City's investment in its capital assets less accumulated depreciation and any outstanding debt related to the capital assets.

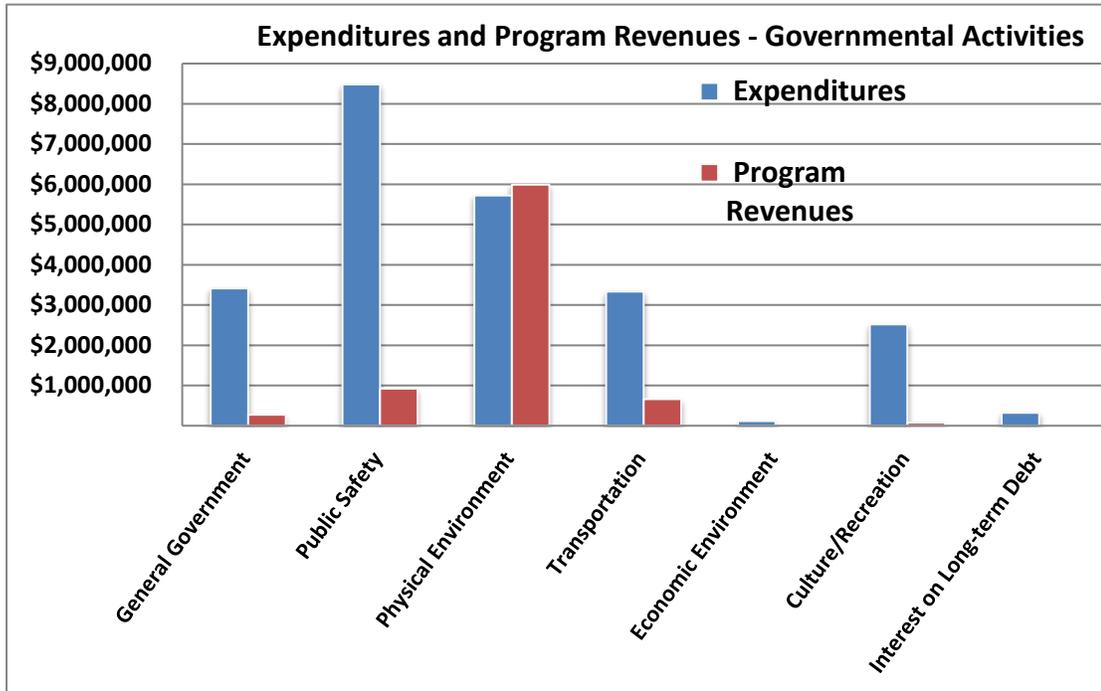
Net Position – The difference between total assets and total liabilities. This provides the reader information as to the availability of resources to meet current and future needs.

Restricted Net Position – This is the component of net position that has externally imposed commitments of the City's net position. Parts of the City's net position are set aside for debt service, capital projects, and specific projects and programs established by the City Commission.

Unrestricted Net Position – Resources accessible to the City to provide services to the residents if there were no additional revenues or resources available.

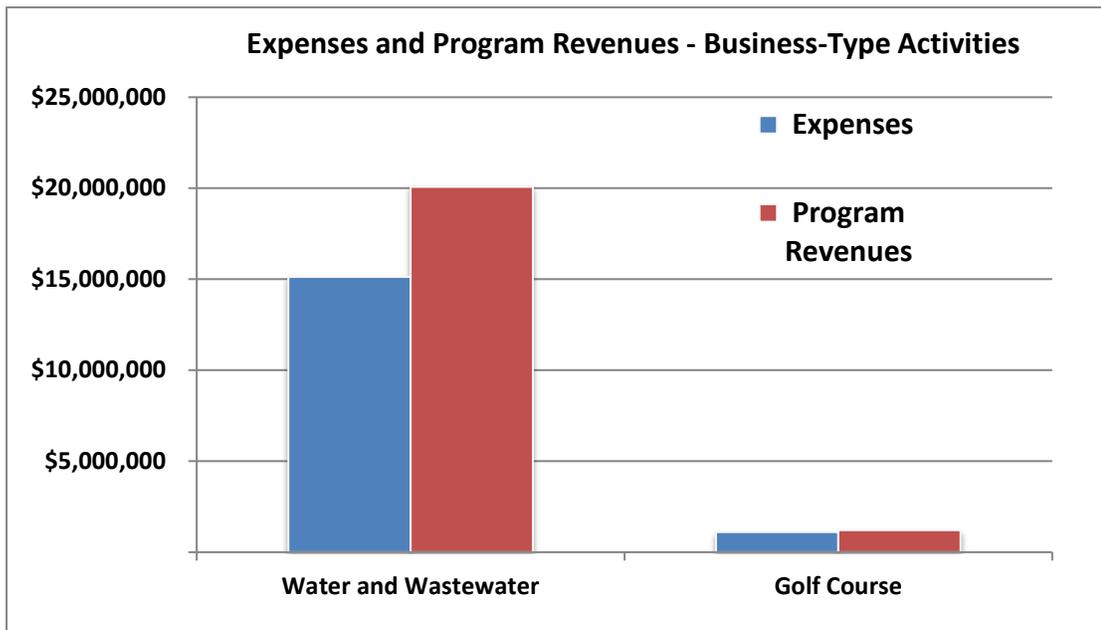
STATEMENT OF ACTIVITIES

The following graphs show revenues and expenses for Governmental and Business-type activities as they relate to the program category in which the money was collected or spent. Governmental activities include general government, public safety, physical environment, transportation, economic environment, and culture/recreation. Business-type activities are comprised of water, wastewater and reclaimed water utilities and the revenue and expenses related to the operation of the City's golf course.



This graph shows how much the revenue collected covers the costs of services provided. Police Department operations are considered a public safety program, which represents the largest deficit from associated revenues. These expenses account for 35% of all governmental activity expenditures. The City's policies on other programs is to charge minimal fees to the users of services to offset

some of the costs of the program, and to ensure that high quality services are provided to citizens. This is shown on the graph above that shows how the expenses exceed generated revenue by program.

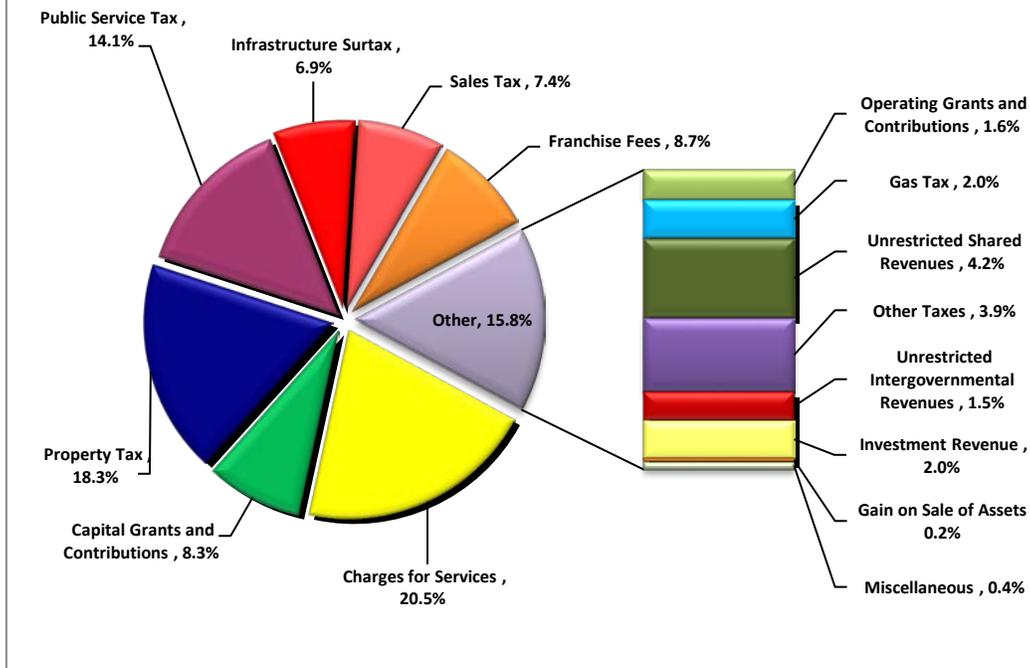


Business-type activities charge fees adequate to cover the cost of daily operations and any capital needs. Revenue from business-type activities exceeded expenses in FY 2020 by \$5,052,782. The Utility Fund provides for water and wastewater operations for citizens inside and outside of the City limits. There are significant operating and capital costs for these activities. Revenue in

some years exceeds expense due to the costly planning and execution of capital projects. The City's golf course experienced higher revenues than expenses collected by \$96,707. The City acquired the course in 2015 and is investing in this community asset to improve the recreational enjoyment of the course.

GOVERNMENTAL ACTIVITIES

Revenues by Source - Governmental Activities



Property Taxes: An Ad Valorem tax levied per \$1,000 on the assessed value (net of any exemptions) of real property within the City.

Charges for Services: Fees charged for business licenses, permits, fine forfeitures, residential solid waste removal and stormwater fees in this governmental activity revenue source.

Public Service Tax: A tax on purchases within the City for electricity, metered natural gas, manufactured gas and water service.

Sales Tax: Includes the City's portion of the discretionary sales surtax as approved by Seminole County voters.

Other Revenue Sources: Various sources of revenue including operating and capital grants and contributions, interest income, investment income and intergovernmental revenues.

Description	2020	2019
Charges for Services	\$5,346,948	\$6,200,059
Property Tax	4,790,637	4,507,851
Public Service Tax	3,698,428	3,514,113
Franchise Fees	2,281,451	2,320,432
Sales Tax	1,944,151	1,998,820
Unrestricted Shared Revenues	1,086,494	1,178,959
Infrastructure Surtax	1,808,031	1,835,713
Miscellaneous	175,161	351,488
Gas Tax	530,614	610,603
Other Taxes	1,013,402	947,735
Intergovernmental Revenues	396,695	381,963
Operating Grants and Contributions	405,264	1,435,762
Investment Revenue	528,715	650,894
Capital Grants and Contributions	2,168,040	1,343,751
Total Sources of Governmental Funds Revenue	\$26,174,031	\$27,278,143

The City follows accounting rules applicable to governments. These accounting rules require the use of separate buckets of money (called funds) to account for all activities. Funds are divided according to the source of the revenue and the General Fund is the bucket of money that is unrestricted and can be used for any purpose. The General Fund provides for many of the City's municipal operations such as public safety (police), street and roadway maintenance, parks and recreation activities, community development activities, stormwater, solid waste and all administrative support for these activities. Other funds that are classified as

governmental funds can be special revenue funds, (where there is a restricted use for the revenue), capital projects funds (where the revenue must be used for capital projects), or debt service funds (where the revenue must be used to pay for outstanding debt). The reader should keep in mind that this is summarized information, and should refer to the City's Comprehensive Annual Financial Report for FY 2020 to discover more detailed information. Charges for services (20.5%) includes revenue from fees charged to provide services such as stormwater, solid waste, and parks and recreation services. This is a relatively constant revenue stream. Property taxes (18.3%) increased in dollar value due to appreciation in property values and growth within the City. The Infrastructure Surtax is a sales tax approved by Seminole County citizens that restricts the revenue to be used only for defined infrastructure projects. Intergovernmental revenue is revenue that is shared, primarily from the State. Capital Grants and Contributions are made up of grants from other governmental agencies. As you can see when comparing FY 2020 to FY 2019, this revenue source can vary widely and the revenue received can only be used for grantor approved expenditures. Other primary revenue sources include franchise fees, public service taxes and sales tax. There are various other minor sources of revenue to support the City's governmental functions.

GENERAL FUND

As the General Fund is the primary operating fund of the City and its revenues can be used for any lawful purpose, it is useful to review activity in this fund. The General Fund is where property taxes and a majority of the City's expenditures are accounted for, including public safety (police), streets maintenance, parks and recreation and City administration. Total revenues (not including Other Sources) decreased by \$722,137, while total expenditures (not including Other Sources) increased by \$1,015,835 from the prior year. Intergovernmental Revenues decreased by \$808,436 over FY 2019. Miscellaneous Revenues also decreased in the amount of \$137,400 while Taxes increased by \$453,631 over FY 2019. The largest increase in expenditures was in Physical Environment in the amount of \$1,422,575. This can be attributed to the construction of the Sausalito Shores wall. Associated costs are being recovered by a Special Assessment on the homeowners in the Sausalito Shores Subdivision.

General Fund Revenue	FY 2020	FY 2019	FY 2018	FY 2017
Taxes	\$8,711,533	\$8,257,902	\$7,400,833	\$7,071,133
Permits, Fees and Special Assessments	2,396,800	2,383,803	2,171,537	1,991,210
Intergovernmental Revenues	3,554,736	4,363,172	3,291,991	3,126,021
Charges for Services	125,282	257,064	239,037	228,906
Fines & Forfeitures	196,109	284,338	230,129	226,762
Investment Income	187,569	210,487	43,778	43,346
Miscellaneous Revenues	276,661	414,061	843,926	416,535
Total Revenues (not including Other Sources)	\$15,448,690	\$16,170,827	\$14,221,231	\$13,103,913



General Fund Expenditures	FY 2020	FY 2019	FY 2018	FY 2017
General Government	\$3,265,976	\$2,988,687	\$3,059,470	\$3,194,762
Public Safety	6,917,578	6,561,935	6,301,652	6,068,403
Physical Environment	1,634,668	212,093	186,173	-
Transportation	1,326,320	1,279,385	1,207,544	1,060,404
Culture/Recreation	3,239,542	2,731,834	2,139,607	1,751,739
Debt Service	596,035	643,435	507,088	879,176
Total Expenditures (not Including Other Sources)	\$16,980,119	\$14,417,369	\$13,401,534	\$12,954,484

General Government: Financial and administrative services provided for the benefit of the public and the governmental body as a whole.

Public Safety: Services provided by the City for the safety and security of the public. This category includes activities of the Police Department in addition to Code Compliance and Building Safety.

Physical Environment: Functions performed by the City to achieve a satisfactory living environment by

controlling and utilizing elements of the environment for the community as a whole. This includes stormwater operations.

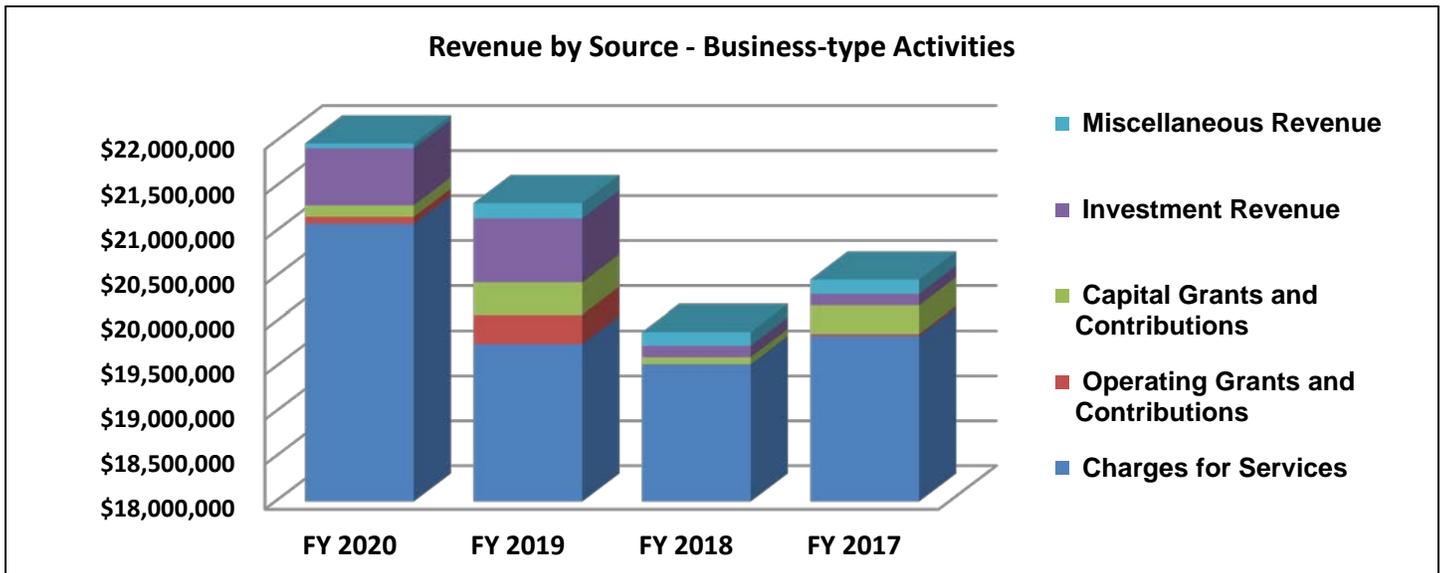
Transportation: Costs of providing and maintaining the safe and adequate flow of vehicles, travelers and pedestrians on City-owned roadways.

Culture & Recreation: Costs of providing and maintaining cultural and recreational facilities and activities for the benefit of citizens and visitors.

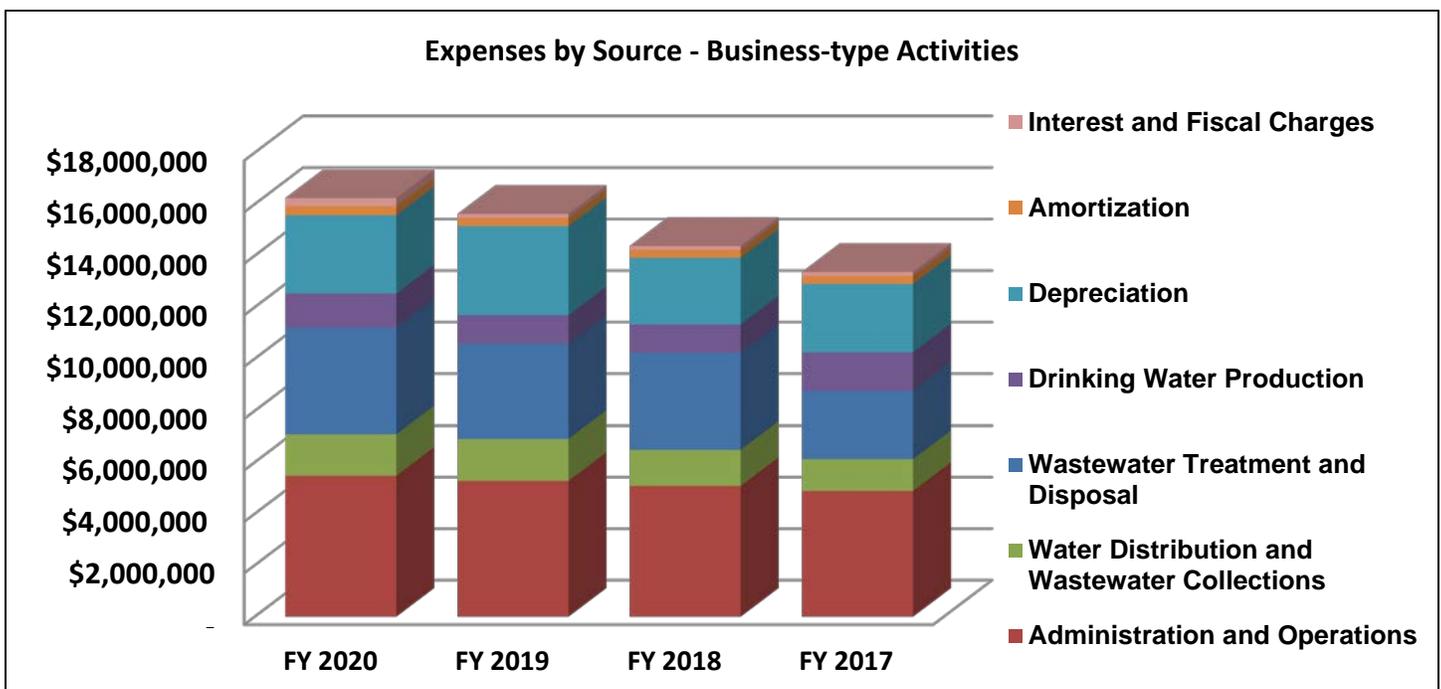
BUSINESS-TYPE FUNDS

Business-type funds are used to report any activity that charges a fee to users for goods or services to recover the cost of the service provided, similar to private business. The City's business-type funds account for water, reclaimed water, wastewater and golf course operations. Over time, these funds generate enough revenue to cover the costs of their operating and capital expenses. In looking at the graph below that shows you Where the Money Comes From for business-type funds, the graph shows that the majority of revenue comes from the charges for services. Charges for Services is made up of the fees users pay for water, wastewater, reclaimed water and other related fees. The "Where the Money Goes" graph shows how the money was spent in business-type funds. These expenses are largely made up of the administration and operations costs of running three water production plants, one reclaimed water plant, wastewater operations, and the golf course. The utility costs tend to be fairly consistent from year to year. The cost for depreciation can vary with the age of the assets. As the depreciation between years is fairly constant, it reflects that many of the City's assets are still within their useful lives and are being depreciated.

Where the Money Comes From (Revenue/Resources)



Where the Money Goes (Expenses/Services)



FINANCIAL ACTIVITY

Capital Assets

The chart below shows the change in the City's capital assets for FY 2020 as compared to FY 2019. The City's capital assets include land, buildings and improvements, vehicles, construction in progress, infrastructure and other assets. The total increase in capital assets was \$7,131,418. Land increased due to the purchase of property for Lake Concord Park parking. Vehicles increased due to additional fleet vehicles for Public Works, Code Compliance and Police, and infrastructure increased due to the completion of the Road Rehabilitation Project and the Casselton Drive Project which were capitalized from construction work in progress. Buildings and Improvements increased due to the completion of the Seminola Force Main Replacement Project, Gravity Sewer Lining Projects, Wilshire Drive Force Main Project and various other smaller projects. Equipment increased due to the purchase of a Stormwater streets sweeper and a Streets clam truck. These increases were offset by a routine, ordinary increase in accumulated depreciation.

	Governmental Activities	Governmental Activities	Business-type Activities	Business-type Activities	Total	Total
	2020	2019	2020	2019	2020	2019
Land	\$18,328,240	\$16,908,702	\$4,422,605	\$4,422,605	\$22,750,845	\$21,331,307
Wastewater Disposal Rights, Net	-	-	6,932,215	5,854,618	6,932,215	5,854,618
Buildings and Improvements	14,220,228	14,102,702	81,157,250	77,993,635	95,377,478	92,096,337
Machinery and Equipment	5,733,550	5,327,605	14,407,842	14,021,089	20,141,392	19,348,694
Software	6,563	96,011	-	-	6,563	96,011
Vehicles	4,091,161	4,004,525	-	-	4,091,161	4,004,525
Infrastructure	57,138,032	52,280,924	-	-	57,138,032	52,280,924
Construction in Progress	1,689,082	3,669,148	5,657,851	2,428,336	7,346,933	6,097,484
	101,206,856	96,389,617	112,577,763	104,720,283	213,784,619	201,109,900
Less: Accumulated Depreciation	(37,815,172)	(35,089,480)	(47,506,126)	(44,688,517)	(85,321,298)	(79,777,997)
Capital Assets, net	<u>\$63,391,684</u>	<u>\$61,300,137</u>	<u>\$65,071,637</u>	<u>\$60,031,766</u>	<u>\$128,463,321</u>	<u>\$121,331,903</u>

	Governmental Activities	Business-type Activities	Total
Capital Assets, net FY20	\$63,391,684	\$65,071,637	\$128,463,321
Capital Assets, net FY19	61,300,137	60,031,766	121,331,903
Change in Capital Assets, net	\$2,091,547	\$5,039,871	\$7,131,418

Debt Management

The chart below shows the change in the City's debt for FY 2020 as compared to FY 2019. Long-term debt increased by \$5,598,665 from FY 2019. There was a decrease of notes and loans payable for governmental activities due to an increase in capital leases, offset by regularly scheduled debt service payments and an increase in business type activities, primarily due to the issuance of Utility Revenue Bond, Series 2019 and capital lease additions offset by regularly scheduled debt service payments.

	Governmental Activities	Governmental Activities	Business-type Activities	Business-type Activities	Total	Total
	2020	2019	2020	2019	2020	2019
Notes and Loans Payable	\$11,306,942	\$13,007,579	\$11,367,248	\$4,461,292	\$22,674,190	\$17,468,871
Capital Leases	1,388,732	1,054,862	1,012,582	953,106	2,401,314	2,007,968
	<u>\$12,695,674</u>	<u>\$14,062,441</u>	<u>\$12,379,830</u>	<u>\$5,414,398</u>	<u>\$25,075,504</u>	<u>\$19,476,839</u>

	Governmental Activities	Business-type Activities	Total
Long Term Debt FY20	\$12,695,674	\$12,379,830	\$25,075,504
Long Term Debt FY19	14,062,441	5,414,398	19,476,839
Change in Long Term Debt	\$(1,366,767)	\$6,965,432	\$5,598,665



CASSELBERRY

City of Casselberry
95 Triplet Lake Drive
Casselberry, FL 32707
(407) 262-7700
www.casselberry.org

Hours:
Monday - Thursday
7:00 am - 6:00 pm

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Casselberry, Florida is a vibrant community known for its diversified neighborhoods and business districts. The City has a vast number of places to visit and the community organizations and cultural activities offer something for the entire family.