

Lake County, Florida

POPULAR ANNUAL FINANCIAL REPORT



FISCAL YEAR ENDED
September 30, 2023



Government Finance Officers Association

**Award for
Outstanding
Achievement in
Popular Annual
Financial Reporting**

Presented to

**Lake County
Florida**

For its Annual Financial Report
For the Fiscal Year Ended

September 30, 2022

Christopher P. Morill

Executive Director/CEO

The Government Finance Officers Association of the United States and Canada (GFOA) has given the Award for Outstanding Achievement in Popular Annual Financial Reporting to Lake County, Florida for its Popular Annual Financial Report for the fiscal year ended September 30, 2022. The Award for Outstanding Achievement in Popular Annual Financial Reporting is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports.

In order to receive an Award for Outstanding Achievement in Popular Annual Financial Reporting, a government unit must publish a Popular Annual Financial Report whose contents conform to program standards of creativity, presentation, understandability and reader appeal.

An Award for Outstanding Achievement in Popular Annual Financial Reporting is valid for a period of one year only. We believe our current report continues to conform to the Popular Annual Financial Reporting requirements, and we are submitting it to GFOA.

A MESSAGE FROM

Gary J. Cooney

Lake County Clerk of the Circuit Court and Comptroller

**To the Citizens, Residents, and
Friends of Lake County:**

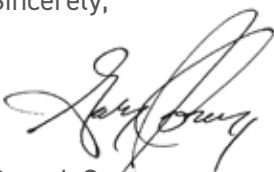
I am pleased to provide you with the Lake County, Florida Popular Annual Financial Report (Popular Report) for the Fiscal Year Ended September 30, 2023.

The information in this report is derived from the Lake County, Florida Annual Comprehensive Financial Report (ACFR) for the Fiscal Year Ended September 30, 2023. The ACFR consists of over 200 pages of detailed financial statements, notes, schedules, and reports. The Popular Report presents the County's Fiscal Year 2022/2023 financial activity in a simplified, easier to read version than the ACFR. Both reports are posted on the Lake County Clerk's website, www.LakeCountyClerk.org (under "RECORDS SEARCH"), and on the County's website, www.LakeCountyFL.gov. They are also available at the Clerk's Finance Department at 315 W. Main St., Tavares.

This Popular Report presents the financial information of all County government operations, including the Board of County Commissioners, Clerk of the Circuit Court and Comptroller, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector. Since the Popular Report contains simplified information, it does not conform to Generally Accepted Accounting Principles for governmental entities, as does the ACFR.

I hope that you find this report easy to read, interesting, and informative.

Sincerely,



Gary J. Cooney

Lake County Clerk of the Circuit Court and Comptroller



LAKE COUNTY

At a Glance

315 W. Main St. • P.O. Box 7800 • Tavares, FL 32778-7800
(352) 343-9800 • www.LakeCountyFL.gov



COUNTY ANNUAL BUDGET

\$753.5 million, FY 2022/2023



DEBT

\$238 outstanding debt per capita in 2022



INCOME

\$52,291 personal income per capita and \$67,637 median household income in 2022



SCHOOL ENROLLMENT

48,318 students enrolled in 2023



HOUSING

\$262,500 median home price in 2022



UNEMPLOYMENT

3.3% in 2023



POPULATION

With 410,139 residents in 2022, Lake is the 17th most populated county in the state, with a median age of 47.

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ABOUT THIS REPORT

The Popular Annual Financial Report (PAFR) provides an overview of the areas of responsibility and the operations of Lake County's Board of County Commissioners and the five Constitutional Officers: Clerk of the Circuit Court and Comptroller, Property Appraiser, Supervisor of Elections, Sheriff, and Tax Collector. This information is summarized and is not prepared in accordance with generally accepted accounting principles.

The financial information does not substitute for the County's Annual Comprehensive Financial Report (ACFR). The ACFR outlines the County's financial position and operating activities for the year in detail and in conformity with generally accepted accounting principles. The ACFR is audited by the County's external auditors.

Within this report, pages 6 through 13 reflect the sources and uses of County funds within governmental activities and page 14 represents revenues and expenses of business-type activities.

Governmental activities include most of the basic services offered to citizens, including tax assessment and collections, fire and law enforcement protection, judicial services, civil emergency services, construction and maintenance of highways, streets and other infrastructure, economic development, social and human services, and cultural and recreational services. Property taxes, intergovernmental revenues, and various user fees finance these operations. Business-type activities are limited to the landfill operation.





LAKE COUNTY

Then and Now

In May 1887, the Florida Legislature created Lake County. It is located in the center of the state approximately 65 miles from the east and west coasts at the northwestern edge of Central Florida. It was carved from Orange and Sumter Counties, and was named for its more than 250 named lakes and 1,735 bodies of water. Early industry was agriculture based, with farm crops, citrus, lumber, and turpentine as mainstays. Lake County was known worldwide for its record crops of tomatoes, watermelon, ferns, and, of course, citrus. All of this to some degree relied on the weather. Big freezes killed crops and citrus, with many growers moving south after a series of freezes in the 1980s.

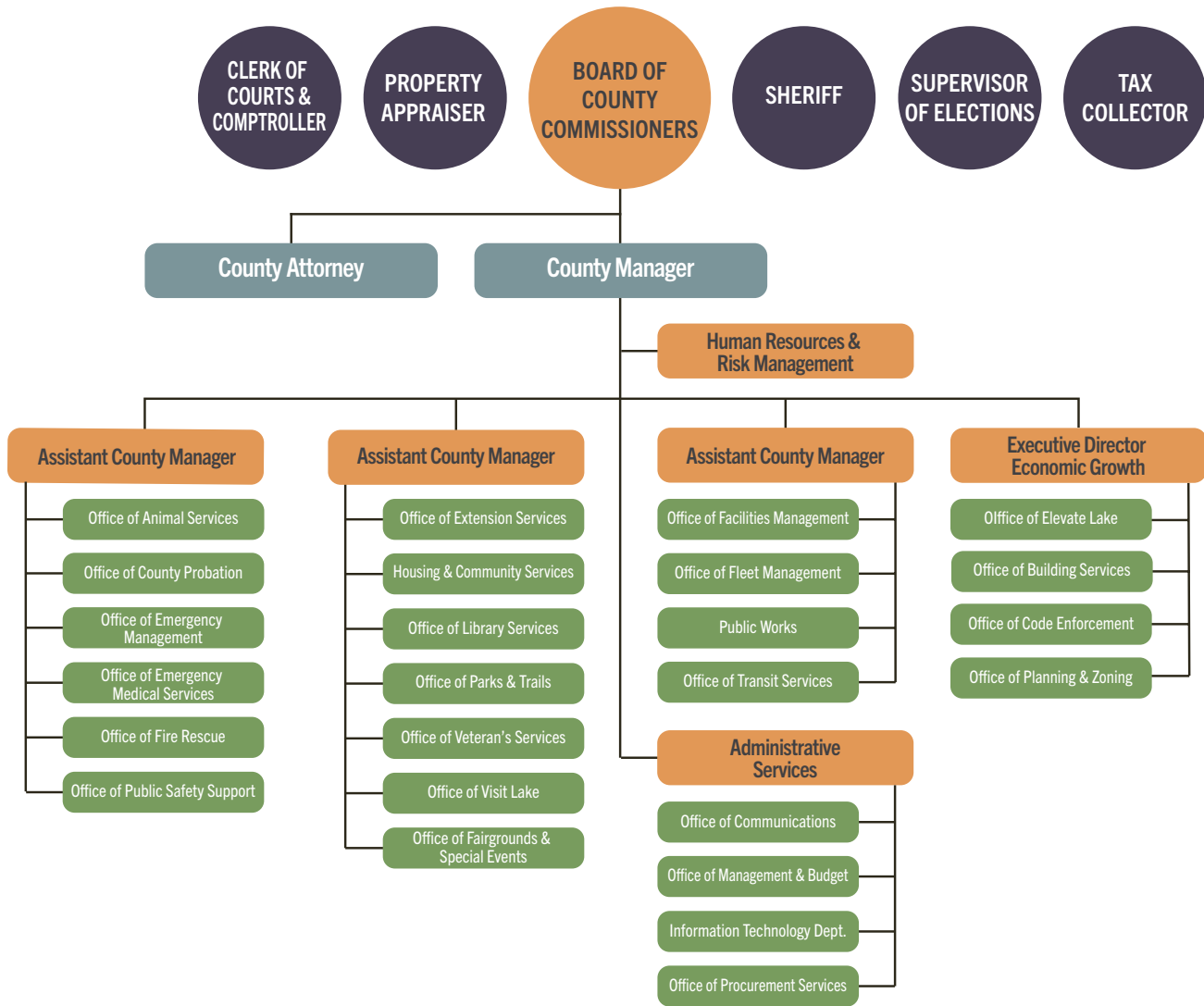
The land previously used for agriculture began being used for residential development, resulting in the growth of the County and its economy. The current population of Lake County is 414,749, increasing from 410,139 in 2022. The County is known for its beautiful lakes, parks, and trails, which support the County's economy and tourism industry. The unemployment rate increased in the current year from 2.7% to 3.3%. Property values continued to trend upward, increasing approximately 15% in 2023. With its rich and diverse history, Lake County today, as in the past, is a pleasant place to live and work.

ORGANIZATIONAL CHART

Lake County, Florida



CITIZENS OF LAKE COUNTY



PRINCIPAL OFFICIALS

Board of County Commissioners



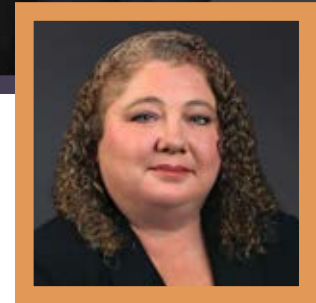
(Pictured left to right: Doug Shields - District 1, Leslie Campione - District 4, Josh Blake - District 5, Sean Parks - District 2, Kirby Smith - District 3)

Lake County is served by a Board of County Commissioners representing five districts in the County. Elected by the County as a whole, each Commissioner serves a four-year term. Elections for odd-numbered districts coincide with the elections for presidential election, while those for even-numbered districts coincide with the gubernatorial election.

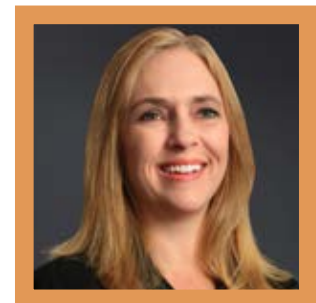
The Board of County Commissioners is the legislative branch of County government. Individual Commissioners are both lawmaking officers and fiscal representatives of the County. The County Manager and County Attorney are appointed by the Commissioners to oversee daily operations, personnel, and legal matters.

The Commissioners appoint citizens to a variety of committees. Vacancies on these advisory boards are posted as the terms expire. Those interested in serving go through an application and selection process.

The Board normally meets in regular session three times monthly at 9 a.m. on Tuesday. In addition, the Board meets in specially called sessions whenever necessary. Minutes are recorded of all Commission meetings, and made a part of the record.



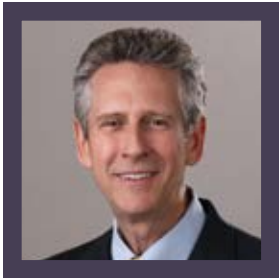
County Manager
Jennifer Barker



County Attorney
Melanie Marsh

PRINCIPAL OFFICIALS

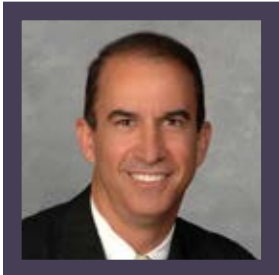
Constitutional Officers



Gary J. Cooney, Clerk of the Circuit Court & Comptroller

www.LakeCountyClerk.org | (352) 742-4100

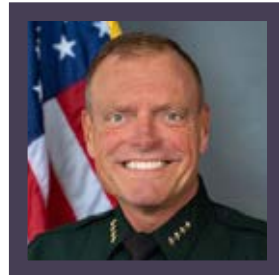
The Clerk of the Circuit Court is an elected office established by the Florida Constitution. The duties include Clerk of the Circuit and County Courts, County Comptroller, Treasurer, and Custodian of County Funds, County Auditor, County Recorder, and Ex-Officio Clerk to the Board of County Commissioners.



Carey Baker, Property Appraiser

www.LakeCoPropAppr.com | (352) 253-2150

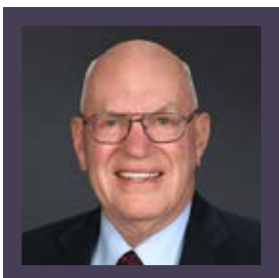
The Lake County Property Appraiser's function is to inventory and assess all real estate and tangible personal property in the County for ad valorem purposes. Florida law requires the Property Appraiser to update the values on these records annually.



Peyton C. Grinnell, Sheriff

www.LCSO.org | (352) 343-2101

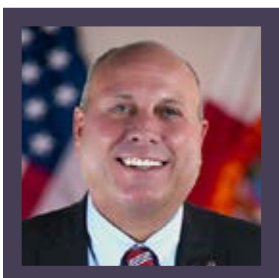
The Sheriff is responsible for law enforcement and the protection of life and property in Lake County, for the welfare and safekeeping of the inmates incarcerated in the Lake County Jail, and for security and order in the Circuit and County Courts.



Alan Hays, Supervisor of Elections

www.LakeVotes.com | (352) 343-9734

The Supervisor of Elections is responsible for preparing for and conducting all county, state, and federal elections held in Lake County. The office maintains records for all registered voters in the County, qualifies all candidates, and monitors all financial reports required from candidates for office.



David W. Jordan, Tax Collector

www.LakeTax.com | (352) 343-9602

The Tax Collector's Office is responsible for providing a wide range of services that include the collection and administration of all ad valorem taxes, and certain non-ad valorem assessments. The office also issues driver licenses, motor vehicle and vessel titles and registrations, and collects tourist development taxes and fees for hunting and fishing licenses.

PROPERTY TAXES

Property taxes are ad valorem taxes levied on the taxable value of real and tangible personal property in the County. These taxes are based on the millage rates imposed by various taxing authorities. The millage rates are adopted to follow the Board’s direction to keep taxes as low as possible, while maintaining levels of services.

Property taxes are considered general revenue to the County. The County assesses and collects ad valorem taxes to fund the following activities: general government functions, public lands debt service, and three Municipal Services Taxing Units (MSTU) for ambulance services, fire rescue services, and for stormwater, parks and roads. An MSTU is a taxing district authorized by law for providing specific services to a defined geographical area.

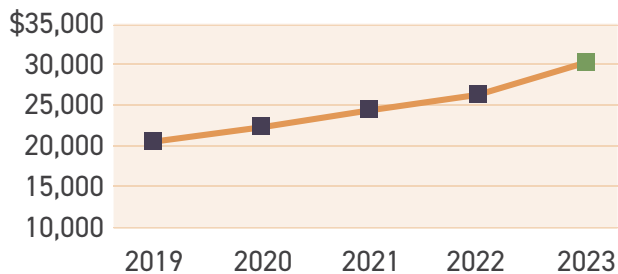
MILLAGE RATES ASSESSED & TAXES COLLECTED FOR 2023

<i>Taxing Authority</i>	<i>Millage Rate</i>	<i>Taxes Collected</i>
General Fund	5.0364	\$ 147,766,019
MSTU Emergency Medical Services	0.4629	13,568,713
MSTU Stormwater, Parks, and Roads	0.4957	6,646,461
MSTU Fire Rescue	0.5138	7,693,972
Voter-Approved Debt	0.0918	2,691,247
Total		\$178,366,412

The millage rate for the General Fund was 5.0364, a decrease from the FY 2022 rate of 5.0529. The amount of total taxes collected in 2023 totaled \$178.3 million compared to \$155.4 million in 2022, an increase of about 15%. This was the result of an increase in taxable value of about 15%. The millage rates for 2024, adopted by the Board on September 26, 2023, all remained the same.

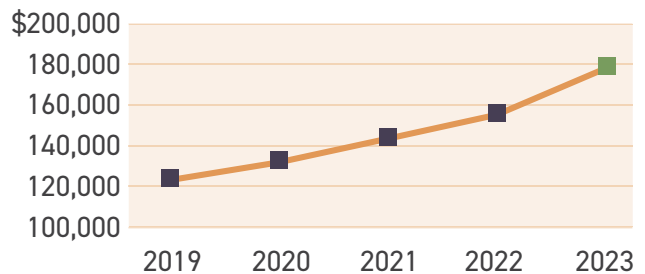
FIVE-YEAR COMPARISON IN PROPERTY TAXABLE VALUE

(in millions)



FIVE-YEAR COMPARISON IN PROPERTY TAXES COLLECTED

(in thousands)



NET POSITION

of the County

The net position of the County is a useful indicator of the County's financial position.

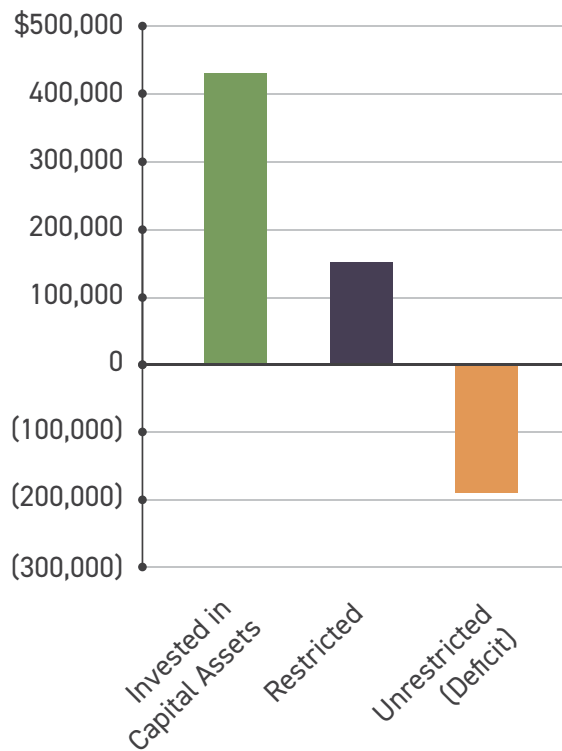
LAKE COUNTY'S NET POSITION FOR GOVERNMENT & BUSINESS ACTIVITIES

(in thousands)

	<i>Governmental Activities</i>			<i>Business-Type Activities</i>			<i>Total</i>		
	2023	2022	2021	2023	2022	2021	2023	2022	2021
Current & other assets	\$307,636	\$274,562	\$250,819	\$5,486	\$5,977	\$5,772	\$313,122	\$280,539	\$256,591
Capital Assets	516,046	504,165	495,603	10,385	10,218	11,049	526,431	514,383	506,652
Total Assets	823,682	778,727	746,422	15,871	16,195	16,821	839,553	794,922	763,243
Deferred Outflows	81,787	76,548	64,743	462	448	322	82,249	76,997	65,065
Long-term liabilities outstanding	359,199	343,198	220,660	11,781	8,113	7,147	370,980	351,311	227,807
Other liabilities	104,649	112,095	106,347	2,394	1,544	1,563	107,043	113,639	107,910
Total Liabilities	463,848	455,293	327,007	14,175	9,657	8,710	478,023	464,950	335,717
Deferred Inflows	54,966	34,658	137,316	52	66	718	55,018	34,724	138,034
<i>Net Position:</i>									
Net Investment in capital assets	419,056	401,997	397,642	10,159	10,185	11,049	429,215	412,182	408,691
Restricted	150,213	119,083	102,453	-	-	-	150,213	119,083	102,453
Unrestricted (deficit)	(182,614)	(155,756)	(153,253)	(8,053)	(3,265)	(3,334)	(190,667)	(159,021)	(156,587)
Total Net Position	\$386,655	\$365,324	\$346,842	\$2,106	\$6,920	\$7,715	\$388,761	\$372,244	\$354,557

2023 NET POSITION

(in thousands)



As of September 30, 2023, Lake County's assets and deferred outflows were greater than its liabilities and deferred inflows by \$388 million (net position); this is an increase of \$16 million from the prior year. The largest portion of the County's net position reflects investment in capital assets (infrastructure, land, buildings, equipment and machinery), less any debt used to acquire those assets that is still outstanding. These capital assets are used to provide services to citizens; consequently, these assets are not available for future spending.

The County's restricted net position of \$150 million is primarily restricted by enabling legislation such as the use of gas taxes, road impact fees, infrastructure sales taxes and fire assessments. The remaining unrestricted net position may be used to meet the County's ongoing obligations to its citizens and creditors. The amount of unrestricted net position is a net deficit of \$190 million. The unrestricted deficit is primarily the result of the County's proportionate share of the State of Florida Retirement System's net pension liability.

GOVERNMENTAL ACTIVITIES

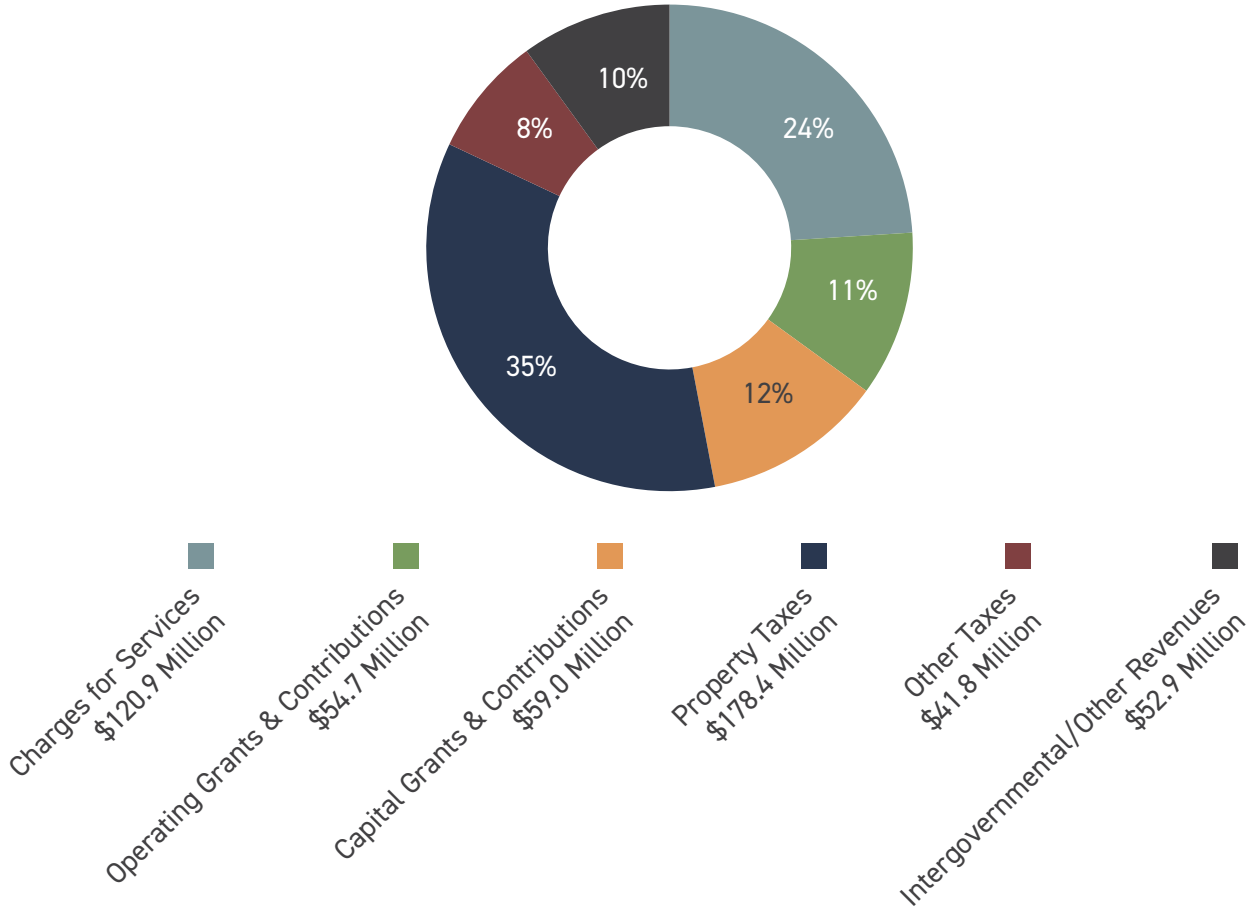
Revenues by Type

Total governmental revenues were \$507.7 million in 2023, and \$415.4 million in 2022.

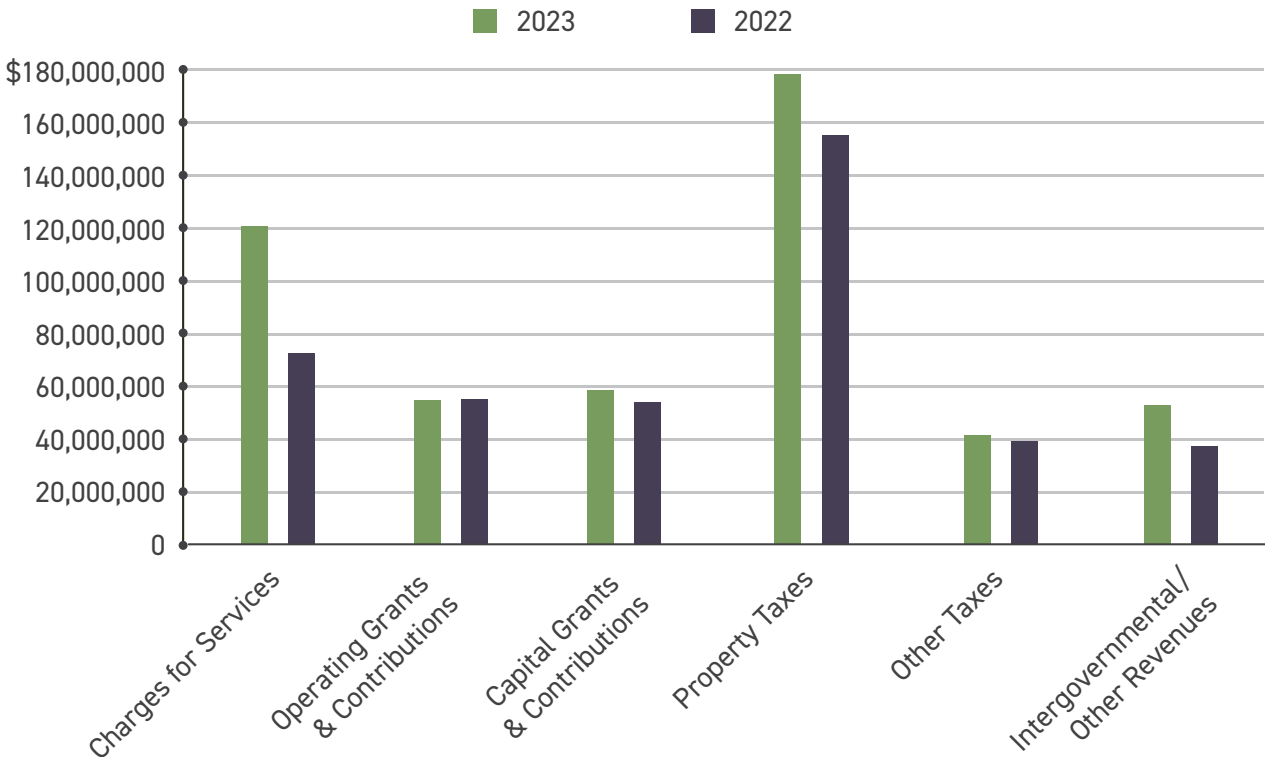
Lake County receives revenues from various sources. Those sources include property taxes, other taxes, intergovernmental transfers, charges for services, operating and capital grants, and investment income.

Property taxes are the largest single source of the County's revenue. Other taxes include sales tax, infrastructure sales tax, gas taxes, and tourist development taxes. Sales taxes are received from the state and can be used for any lawful purpose. A portion of the sales tax is used to pay debt service on the Capital Improvements Revenue Bonds. Gas taxes are collected on fuel sold in the County and are used solely for road construction and maintenance. Infrastructure sales tax is the extra penny approved by voters for infrastructure improvements such as buildings, roads, fire and sheriff vehicles, or other capital. Tourist development taxes are collected from rental lodging and used to promote tourism in the County.

FY 2023 GOVERNMENTAL ACTIVITIES REVENUE



GOVERNMENTAL ACTIVITIES REVENUE BY TYPE - FY 2023 AND FY 2022



Program revenues include charges for services and capital and operating grants. Charges for services include fees collected for services provided by the County, including court fees, recording fees, and fees charged to other governments. Capital and operating grants include monies received from state and federal agencies.

Total revenues from governmental activities increased by \$92.3 million in 2023. The \$22.9 million increase in property taxes resulted primarily from an increase in taxable value of about 15%.

Charges for services increased by approximately \$48 million, including about \$34 million in collections of Local Provider Participation Funding for the State's share of Medicaid payments to participating hospitals in the County. Other income increased by approximately \$10 million, mainly due to increases in investment income of about \$8.7 million related to increased interest rates.

GOVERNMENTAL ACTIVITIES

Expenses by Type

Total governmental expenses were \$482.5 million in 2023 and \$394.9 million in 2022.

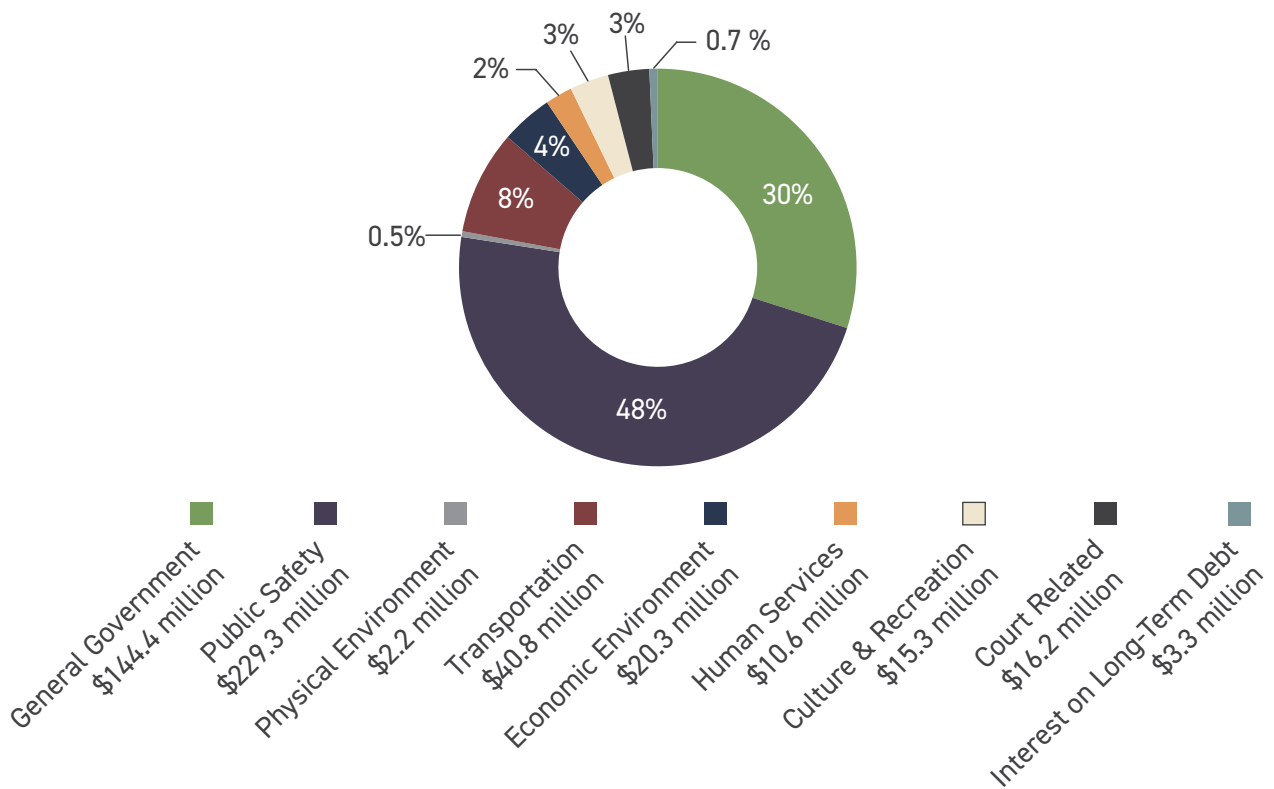
Expenses from governmental activities increased by \$87.6 million in 2023, primarily due to increases in general government, public safety, and transportation expenses. General government expenses increased by about \$40 million, including approximately \$28 million in Local Provider Participation Funding and \$4.8 million in partnership funding for the Golden Triangle Regional Park project. Public safety expenses increased by approximately \$36 million, including \$10 million in Sheriff expenses and approximately \$23 million to the net pension liability. Transportation expenses increased approximately \$7 million, including about \$5 million in the County Transportation Trust, primarily related to road repair and maintenance.

Governmental activities expenses are classified in the following categories:

GENERAL GOVERNMENT includes services that are provided by the legislative and administrative branches of the County for the benefit of the public and government body as a whole. These services are provided by Board departments such as the county manager, county attorney, budget office, communications, information technology, facilities and human resources.

PUBLIC SAFETY includes law enforcement, corrections and detention, fire services, ambulance services, animal services, and building inspections.

GOVERNMENTAL ACTIVITIES EXPENSES BY TYPE



PHYSICAL ENVIRONMENT includes services relating to the management of natural resources, such as soil and water conservation, and the operation of the County landfill.

TRANSPORTATION SERVICES include the construction and maintenance of roads and streets, and traffic control services for the county-wide road system.

ECONOMIC ENVIRONMENT includes services that develop and improve the economic condition of the community, including housing and veteran services.

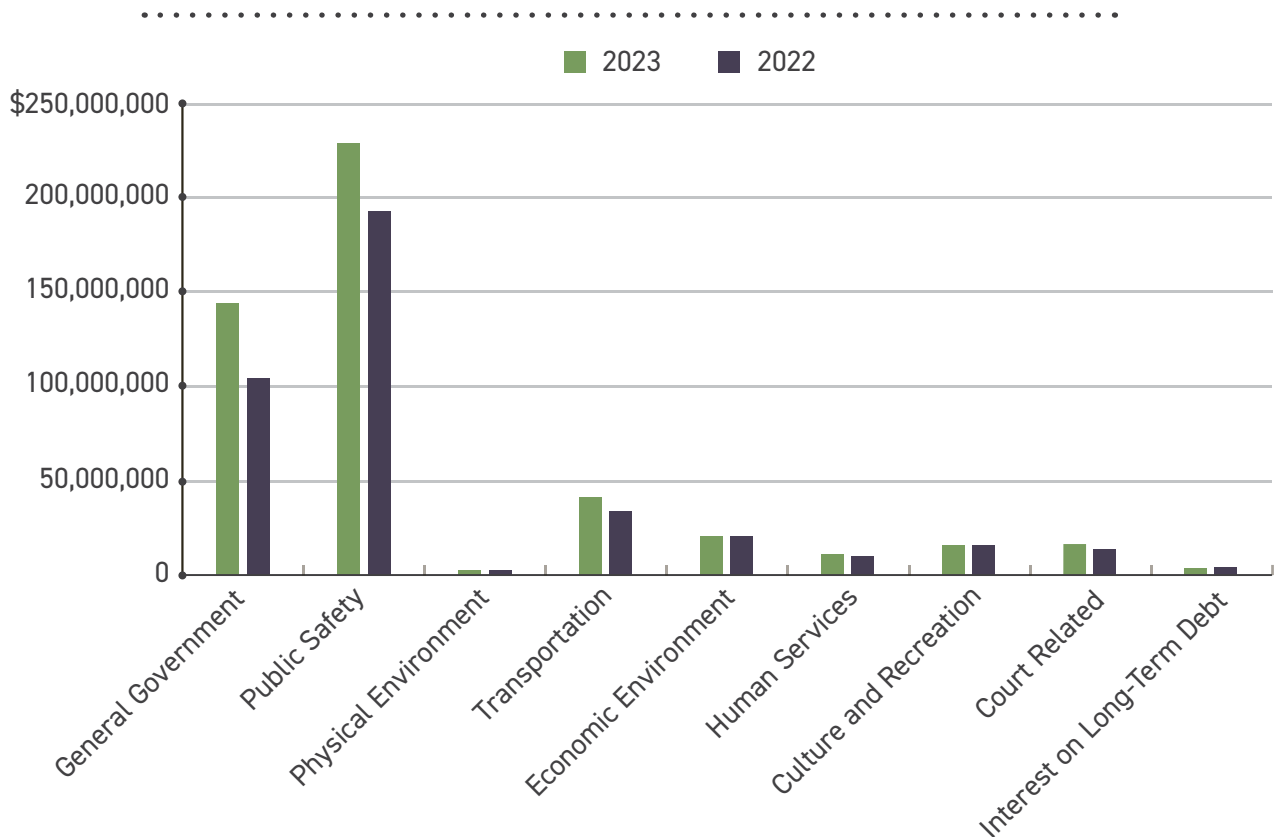
HUMAN SERVICES include services for the care, treatment and control of human illness, injury or handicap. These services are for mental health, physical health, and public assistance for indigent citizens.

CULTURE AND RECREATION includes services provided through parks and recreation programs and the county-wide library system.

COURT RELATED expenses include all costs of the Lake County courts, including personnel and courthouse facilities.

INTEREST ON LONG-TERM DEBT includes all interest payments made by the County for governmental activities.

GOVERNMENTAL EXPENSES COMPARISON 2023 TO 2022



GOVERNMENTAL ACTIVITIES

Summary

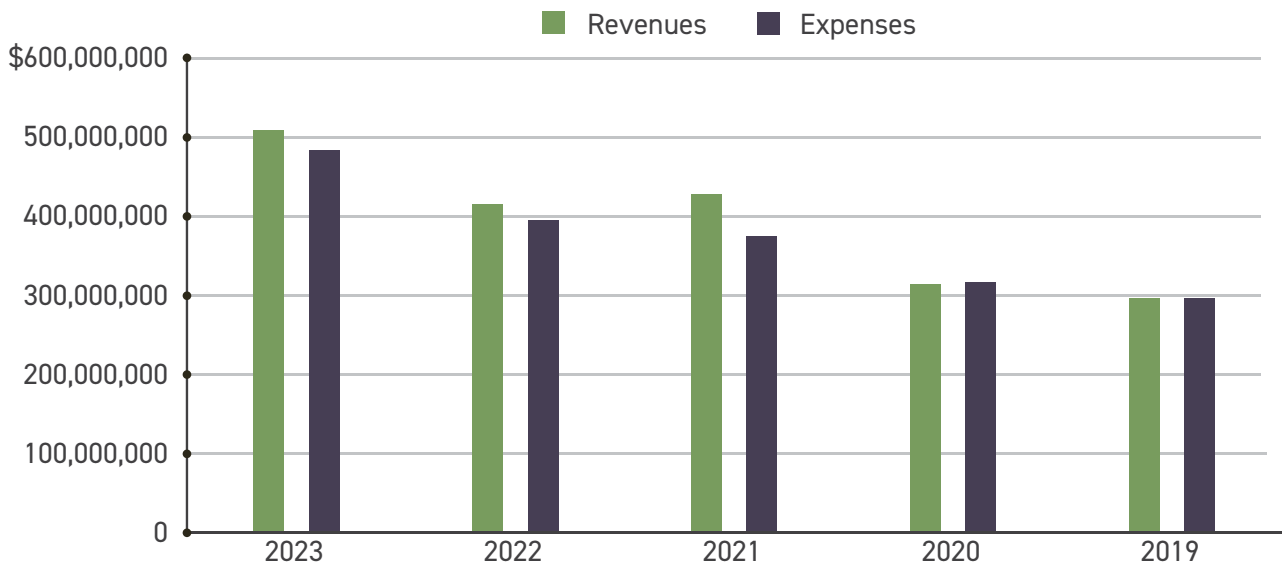
FIVE-YEAR SUMMARY OF LAKE COUNTY GOVERNMENTAL-TYPE ACTIVITIES

(in thousands)

Description	2023	2022	2021	2020	2019
Revenues	\$507,704	\$415,423	\$427,687	\$313,946	\$297,461
Expenses	482,520	394,957	375,401	316,458	296,892
Transfers in (out)	(3,853)	(1,984)	(2,012)	(2,680)	(2,492)
Change in Net Position	21,331	18,482	50,274	(5,192)	(1,923)
Beginning Net Position	365,324	346,842	296,568	301,760	303,683
Restatement for GASB 75 Implementations	-	-	-	-	-
Ending Net Position	386,655	365,324	346,842	296,568	301,760

The County's governmental activities change in net position was a \$21.3 million increase in 2023, increasing about \$3 million compared to 2022. This change is partially due to an increase in revenues of \$92.3 million. Additionally, a corresponding increase in operating expenses of about \$87 million resulted in an overall change in net position.

FIVE-YEAR COMPARISON - GOVERNMENT ACTIVITIES REVENUES & EXPENSES



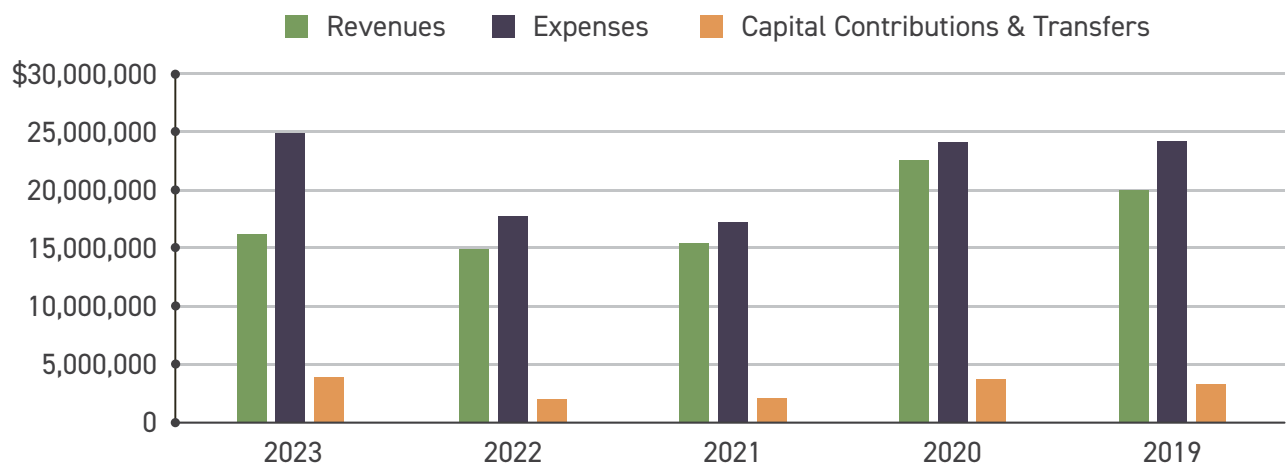
BUSINESS-TYPE ACTIVITIES

Landfill

The County has only one business-type activity which is the solid waste management system. The system consists of one operating and six closed landfills. The operating landfill is the Central Landfill Phase III. The six closed landfills are located in Astatula, Umatilla, Lady Lake, and Clermont. The Phase III landfill, consisting of two cells, the Ash Cell and Municipal Solid Waste Cell, was completed in 2009. The Ash Cell started accepting waste in 2011. Currently, disposal of waste is primarily transported to a landfill outside of Lake County, instead of the Lake County Landfill.

The activities of the solid waste management system are reported in the Landfill Fund. Overall, the fund finished the year with a decrease in net position of \$4.8 million; this was higher than the prior year's decrease of \$0.8 million, primarily due to increases in estimates of the landfill closure and post-closure care costs of about \$5 million. Revenues were comparable from 2023 to 2022 at approximately \$16 million. Operating expenses, including closure costs, were approximately \$25 million in 2023 and \$18 million in 2022. This resulted in an operating loss of \$9 million. The County's transfers in from the General Fund were approximately \$4.9 million in 2023 and \$3 million in 2022.

BUSINESS-TYPE ACTIVITY - REVENUES, EXPENSES & NET TRANSFERS



CASH & INVESTMENTS

Cash and investments increased from 2022 to 2023, primarily as a result of increased revenues. The County's investments are in compliance with its investment policy.

CASH & INVESTMENTS COMPARISON

<i>Description</i>	<i>2023</i>	<i>2022</i>
Florida Local Government Investment Trust	\$ 12,684,245	\$ 12,219,446
Other Cash and Deposits	284,608,544	257,308,462
Total	\$297,292,789	\$269,527,908

LONG-TERM DEBT

At the end of 2023, the County had a total of \$88 million in direct placement bonded debt outstanding.

The debt issues outstanding are for a variety of purposes, including the construction or acquisition of county-wide recreation projects, government facilities, environmentally sensitive land, upgrades to the public safety radio network, and road resurfacing projects. The County does not use debt to finance current operations. The capital improvement revenue bonds were refinanced in the current year at a lower rate, with savings of about \$470,000. Amounts outstanding for debt and other long-term liabilities, including amounts due within one year, on September 30, 2023, were as follows:

LONG-TERM LIABILITIES

(in thousands)

<i>Description</i>	<i>Maturity Date</i>	<i>Outstanding Amount</i>
Limited General Obligation Bond, 2015	2026	\$7,260
Capital Improvement Revenue Bond, 2015A	2026	8,975
Taxable Capital Improvement Revenue Bond, 2022	2037	49,325
Sales Tax Refunding (Pari-Mutuel Replacement) Bond, 2011	2030	1,560
Sales Surtax Revenue and Refunding Bond, 2019	2032	21,060
Total Bonded Debt and Direct Placement		\$88,180
Accrued Absences and Other Post-Employment Benefits		\$44,752
Net Pension Liability		236,741
Other Long-Term Debt and Liabilities		22,315
Total Long-Term Liabilities		\$391,988

CAPITAL ASSETS

The County's investment in capital assets for its governmental and business-type activity as of September 30, 2023, amounts to \$526,430,844 (net of accumulated depreciation).

Investment in capital assets includes land, buildings, improvements, machinery and equipment, park facilities, intangible right to use assets, and roads completed and put into use during the period from fiscal year 1980 to 2023.

COMPARISON OF LAKE COUNTY'S CAPITAL ASSETS BY YEAR

(in thousands)

	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total</i>	
	2023	2022	2023	2022	2023	2022
Land	\$ 115,492	\$111,715	\$ 2,432	\$2,432	\$117,924	\$114,147
Buildings	147,373	153,175	135	162	147,508	153,337
Improvements other than Buildings	24,804	22,162	7,010	7,037	31,814	29,199
Machinery and Equipment	30,156	30,613	584	555	30,740	31,168
Infrastructure	148,415	132,262	-	-	148,415	132,262
Intangible Right-to-Use Assets	9,009	7,030	224	32	9,233	7,062
Construction in Progress (CWIP)	40,797	47,208	-	-	40,797	47,208
Total	\$516,046	\$504,165	\$10,385	\$10,218	\$526,431	\$514,383

This was an overall net increase of approximately \$12 million in capital assets. The County completed approximately \$3 million in park improvements, including \$1.5 million in improvements for the East Lake Sports and Community Complex. The County also completed approximately \$14 million in county-wide resurfacing projects, completing the projects financed through the Infrastructure Sales Surtax Revenue Bond Series 2019. The County also spent approximately \$8.8 million on other infrastructure projects throughout Lake County, including \$1.6 million on trails; a portion of this remains in CWIP. All of these expenses were offset by approximately \$30 million in depreciation expenses.

HIGHLIGHTS

Improving Public Safety & Roads

In 2023, the County combined the two separate departments of Emergency Medical Services and Fire into Fire Rescue. The County is also receiving grants for staffing and improving fire station facilities. With tremendous growth in the County, Fire Rescue is strategically planning both personnel and additional resources to improve public safety, which is one of the critical priorities for the County. Another priority of the Board is improving roads. The County completed approximately \$14 million in road resurfacing in 2023, completing projects financed through the Sales Surtax Revenue Bond, and also spent about \$5 million on road repair and maintenance.



American Rescue Plan Act (ARPA)

The County continued to receive funding related to the Covid-19 pandemic in the form of American Rescue Plan Act (ARPA) funding related to Coronavirus State and Local Fiscal Recovery Funds (CSLFRF).

The County received a total of \$72 million in CSLFRF funding which will be spent through fiscal year 2026; approximately \$17 million was expended in fiscal year 2023. Areas of spending will include – public health, negative economic impacts, services to disproportionately impacted communities, premium pay, and infrastructure, including water, sewer, or broadband. The County also received grants in the areas of transportation and housing and expended about \$4 million in emergency rental assistance.



Improving the Economy

Improving the local economy also continues to be an ongoing priority of the Board. During 2023, the County hosted more than 126 sporting events, which brought in about 160,000 out of county visitors with about \$16 million of economic impact. Marquee tourism events included two collegiate beach volleyball championships and tournaments for the AVP Pro Beach Volleyball and World ParaVolley, which were held at Hickory Point Beach, Florida's largest permanent sand volleyball complex. The County also continues to work with Lake Economic Area Development (LEAD) in a partnership with private businesses to work together on business attraction, creation and retention.



Improving Partnerships

Through the Community Development Block Grant (CDBG) program, Lake County partnered with several municipalities on innovative projects to improve neighborhoods, which included the Wooton Wonderland Playground in the City of Tavares, and the new construction of the Astor Library. The County also partnered with the City of Tavares on the Golden Triangle Regional Park, contributing \$4.8 million to the project. The County is also partnering with the Lake County Water Authority (LCWA), a dependent district, on projects for improving water resources, moving the Office of Parks and Water Resources administration office to the LCWA building and creating efficiencies through collaboration.



LAKE COUNTY, FLORIDA

Popular Annual Financial Report

FISCAL YEAR ENDED SEPTEMBER 30, 2023

Cover photo by: Donna Bowers