# Focusing On Flagler





# Annual Comprehensive Financial Report

*for Fiscal Year Ended September 30, 2023*

# CREATING PATHS FOR FLAGLER'S *Future!*




After a challenging four years, Flagler County extends a warm **"Welcome Home"** to the employees of the Flagler County Sheriff's Office (FCSO). The grand opening of the new Flagler County Sheriff's Office Operation Center was a momentous occasion, breathing new life into the safety and growth of the community. Equipped with a state-of-the-art facility, this centralized hub empowers the FCSO to efficiently and effectively meet community needs. It serves as a reliable space for employees and promotes future expansion for decades to come.

Flagler County, known for its beautiful trails and bridges, introduced the Flagler Greenways Pedestrian Bridge – a testament to functionality and perseverance. This project, in the works for five years, now serves as a literal pathway linking various parts of the county, including Lehigh Trail, Old Kings Road, Graham Swamp, and expansion plans to Bulow Creek. The bridge symbolizes the County's commitment to connectivity and ecotourism, paving the way for the proposed Bulow Creek Headwaters Park and an array of recreational opportunities for the community and beyond.



Elevate Events Co. - Scott Nance Photography

With the completion of these landmark projects in 2023, the Flagler County Government breathes a sigh of relief. A welcome break from the devastating storms in years past paved the way for future planning and development, propelling the County toward northeast Florida's premier destination for comfort and hospitality.

FLAGLER COUNTY
FLORIDA



# FLAGLER COUNTY, FLORIDA

## ANNUAL COMPREHENSIVE

## FINANCIAL REPORT

## FOR THE FISCAL YEAR ENDED

## SEPTEMBER 30, 2023

**Prepared by the Clerk of the Circuit Court and Comptroller**
**Department of Finance**




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# FLAGLER COUNTY, FLORIDA

## Annual Comprehensive Financial Report

for Fiscal Year Ended September 30, 2023

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## PRINCIPAL OFFICIALS

## FOR PERIOD ENDED SEPTEMBER 30, 2023

### BOARD OF COUNTY COMMISSIONERS

Gregory Hansen **– Chair –** District 2

Andy Dance – **Vice Chair** District 1

David Sullivan **–** District 3

Leann Pennington – District 4

Donald O'Brien, Jr.**–** District 5

### CLERK OF THE CIRCUIT COURT AND COMPTROLLER AND CLERK TO THE BOARD OF COUNTY COMMISSIONERS

Tom Bexley

### TAX COLLECTOR

Suzanne Johnston

### SHERIFF

Rick Staly

### PROPERTY APPRAISER

James Gardner

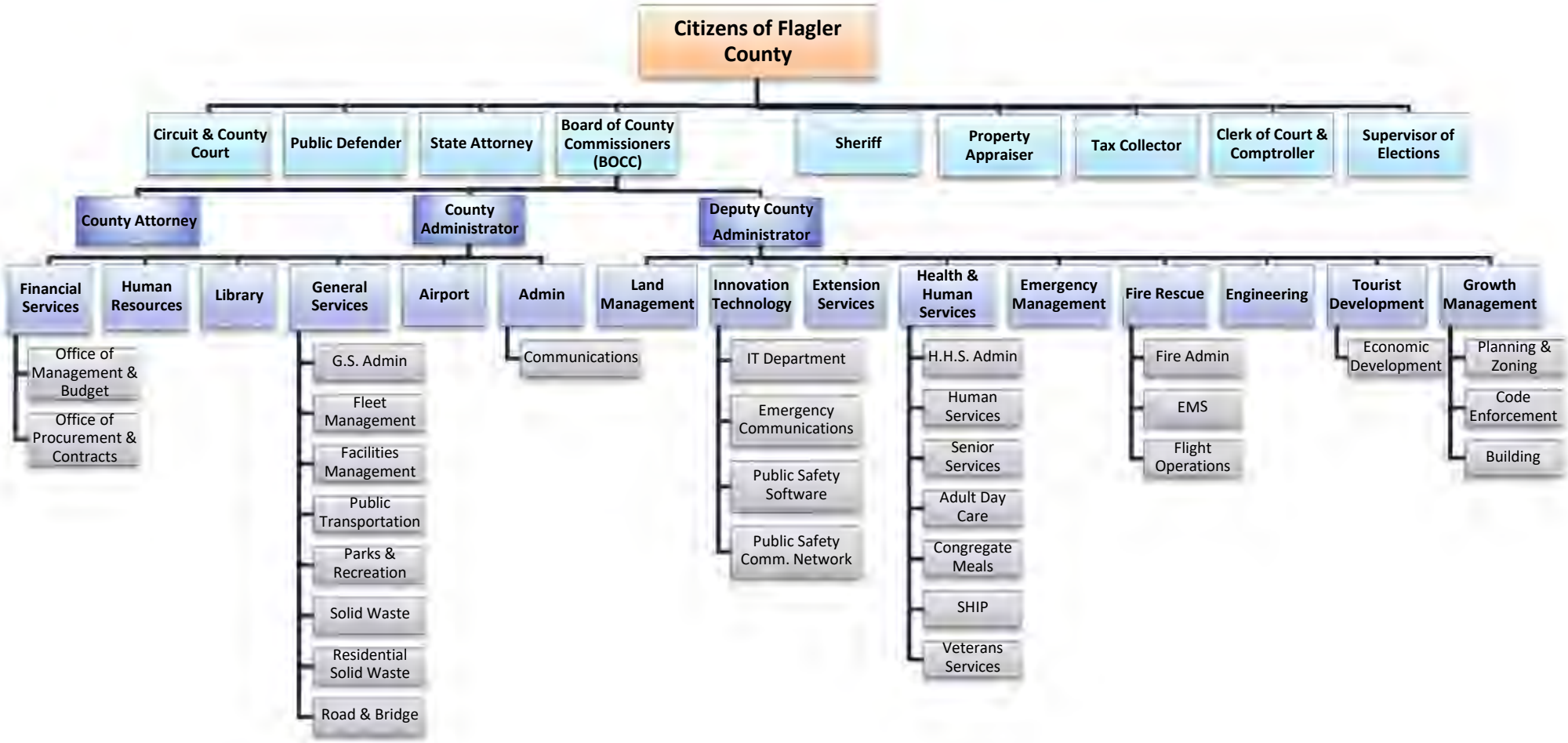
### SUPERVISOR OF ELECTIONS

Kaitlyn Lenhart

**FLAGLER COUNTY** BOARD OF COUNTY COMMISSIONERS

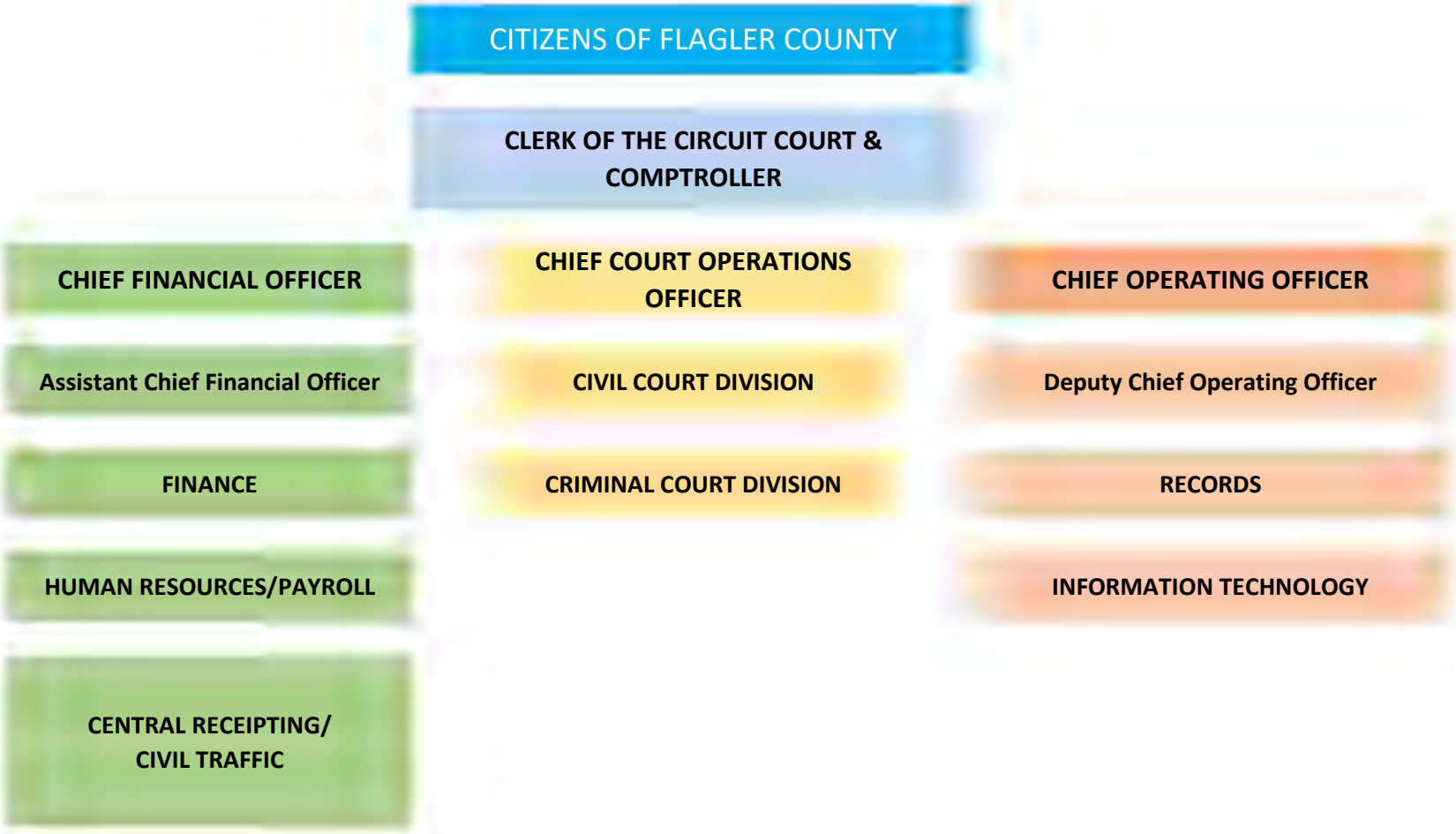
As of Fiscal Year Ending 9/30/2023

## Organizational Chart



# FLAGLER COUNTY CLERK OF CIRCUIT COURT & COMPTROLLER

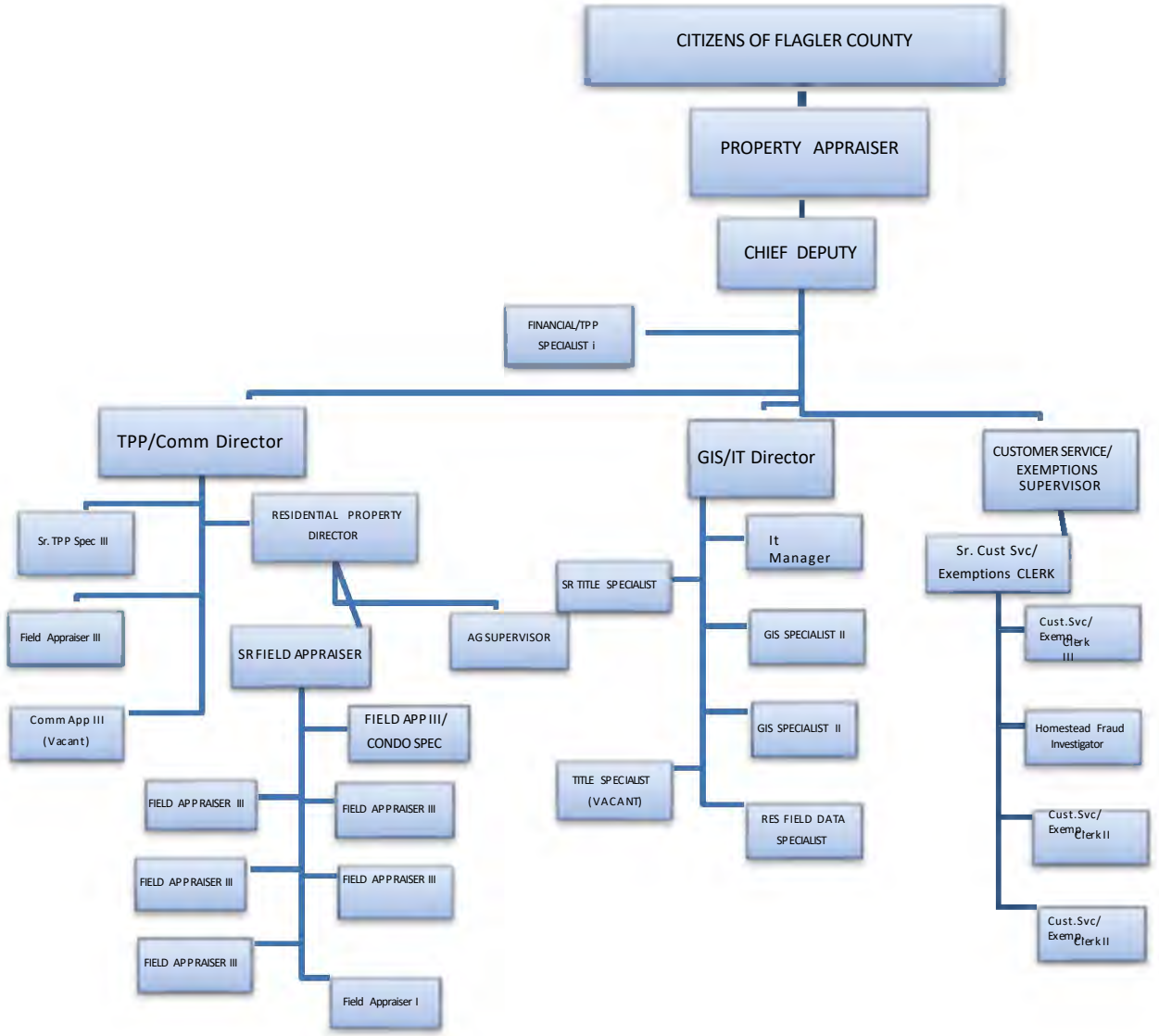
As of Fiscal Year Ending 9/30/2023



FLAGLER COUNTY

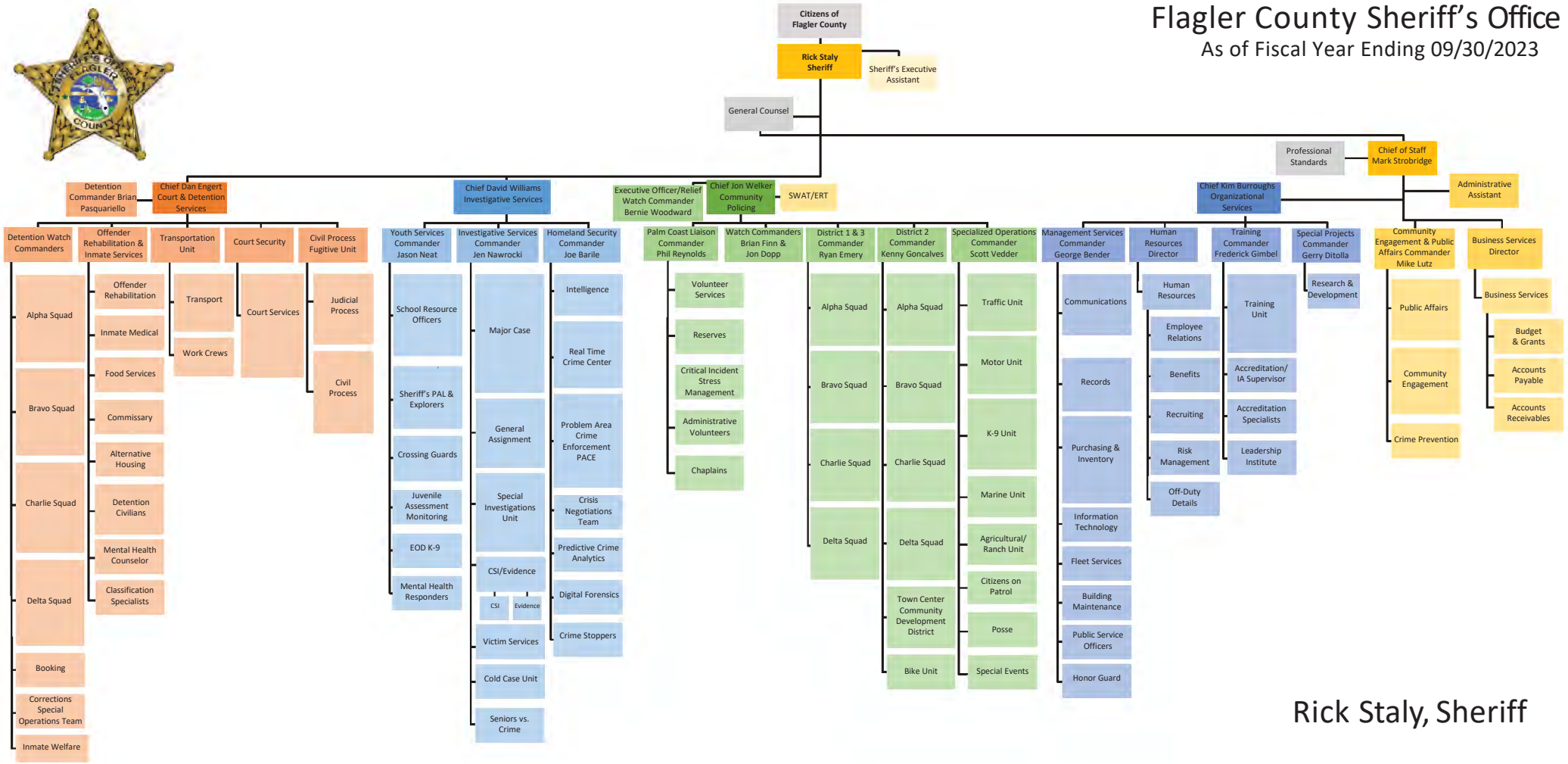
## Property Appraiser's Office

As of Fiscal Year ending 9/30/2023



# Flagler County Sheriff's Office

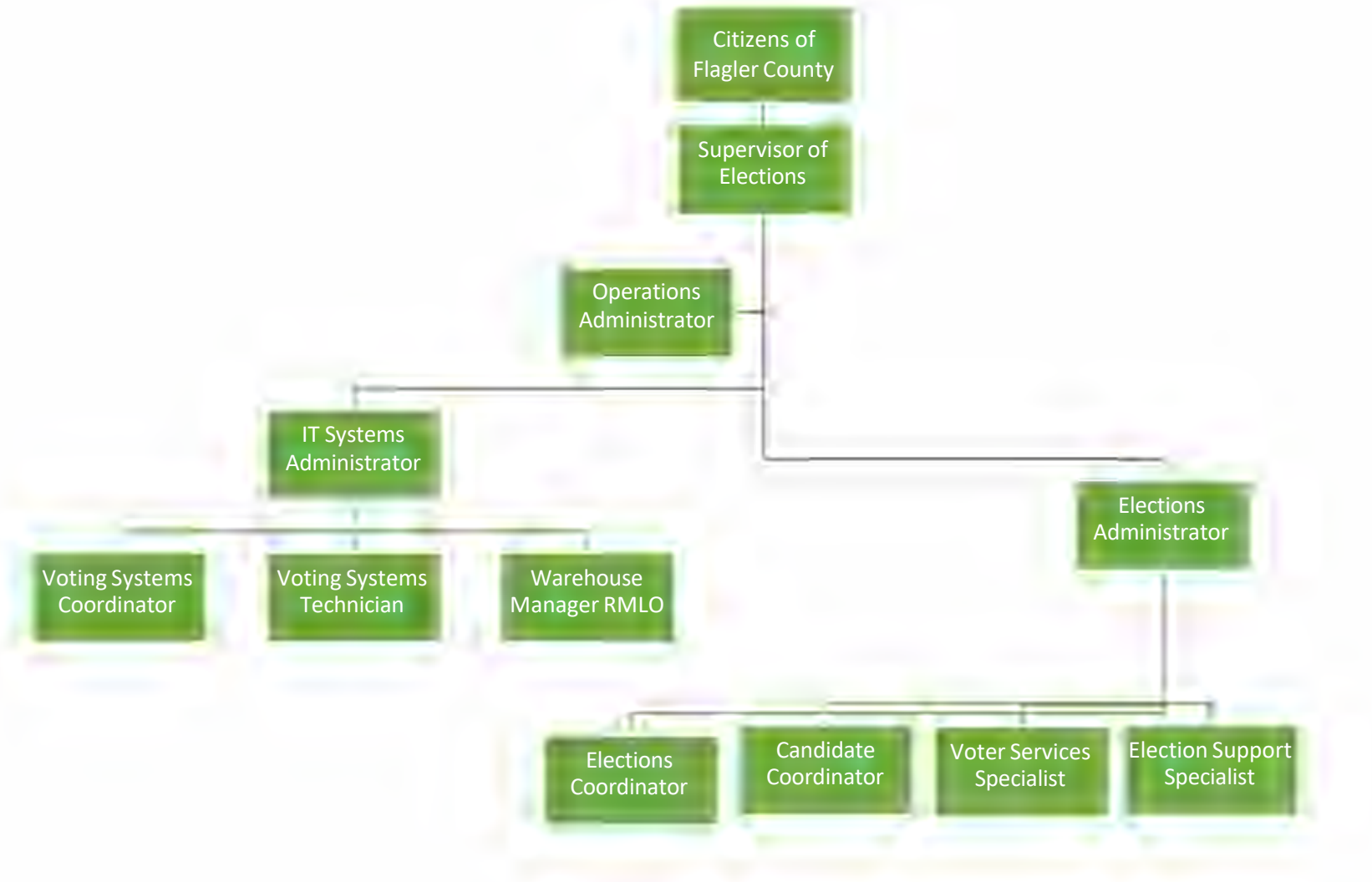
As of Fiscal Year Ending 09/30/2023




Rick Staly, Sheriff

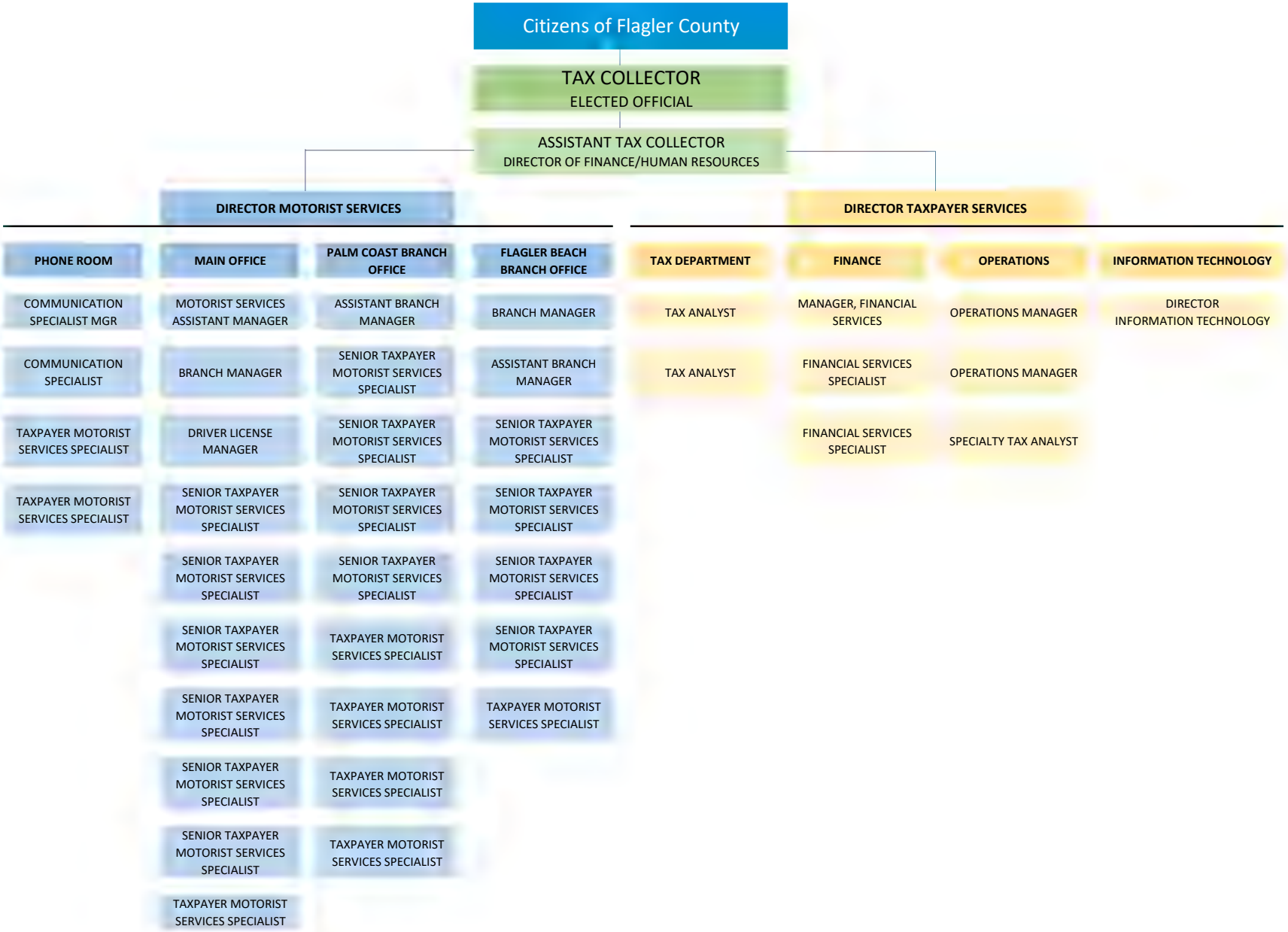
## Flagler County Supervisor of Elections

As Of Fiscal Year Ending 9/30/2023



# FLAGLER COUNTY TAX COLLECTOR

As of Fiscal Year Ending 9/30/2023



TOM BEXLEY, Clerk of the Circuit Court & Comptroller

1769 East Moody Blvd., Building #1 • Bunnell, Florida 32110
Phone: (386) 313-4400 • Website: flaglerclerk.com

June 20, 2024

To the Honorable Board of
County Commissioners and to the
Citizens of Flagler County, Florida

In accordance with Section 218.39 of the Florida Statutes, we are pleased to submit to you, the Board of County Commissioners and the citizens of Flagler County, the Annual Comprehensive Financial Report of Flagler County, Florida, for the year ended September 30, 2023.

State law requires that every general-purpose local government publish, within nine months of the close of the fiscal year, a complete set of financial statements. This report is published to fulfill that requirement for the fiscal year ended September 30, 2023.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal controls that it has established for this purpose. Responsibility for the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the Clerk of the Circuit Court and Comptroller as Chief Financial Officer of Flagler County. We believe the financial and statistical information presented is accurate in all material respects and is set forth in a manner designed to fairly present the financial position and result of operations of the County.

The County is responsible for establishing and maintaining internal controls to provide reasonable, but not absolute, assurance regarding the safeguarding of assets against loss from unauthorized use or disposition. The cost of a control should not exceed the benefits and such decisions are the responsibility of County management.

Flagler County's financial statements for the year ended September 30, 2023, have been audited by the independent accounting firm of Carr, Riggs & Ingram, LLC, licensed in the state of Florida. The goal of the independent audit is to provide reasonable assurance that the financial statements of the County are free from material misstatement. The independent audit involves examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditors rendered an unmodified opinion. Based on their audit the County's fiscal year ended September 30, 2023 financial statements are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

In accordance with the requirements of Section 215.97 of the Florida Statutes, the independent audit of the County financial statements was part of a mandated "Single Audit" designed to meet the special needs of federal and state grantor agencies. The standards governing single audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are presented in the section entitled Compliance. Governmental accounting and auditing principles require that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This transmittal letter is designed to complement

the MD&A and should be read in conjunction with it. The MD&A follows the independent auditor's report.

## County Services and Reporting Entity

Flagler County was established in 1917 by the legislature of the State of Florida. Its territorial limits, as they presently exist, contain approximately 485 square miles of land area and 86 square miles of water area for a total area of 571 square miles. The County is located on the northeast coast of the Florida peninsula approximately 60 miles south of Jacksonville, Florida and 24 miles north of Daytona Beach and has approximately 19 miles of beachfront on the Atlantic Ocean. The County is bordered by St. Johns County to the north, Putnam County to the west and Volusia County to the South. The County is comprised of five municipalities – Palm Coast, Flagler Beach, Beverly Beach, Bunnell and Marineland.

The County operates under a commission/administrator form of government, with a governing body consisting of five county commissioners. The County is divided into five geographical districts, with five commissioners elected from one of each of these separate districts. The County Commissioners are the policy decision makers. In addition to the Board of County Commissioners, there are five elected constitutional officers performing specifically designated governmental functions: Clerk of the Circuit Court and Comptroller, Sheriff, Tax Collector, Property Appraiser and Supervisor of Elections.

Formal budgetary integration is employed as a management control device during the year for all governmental funds of the County for which annual budgets are adopted. Budgets for all governmental fund types are adopted on a basis consistent with GAAP, with the exception of the Municipal Services sub-fund portion of the General Fund. The office of the Sheriff, Property Appraiser and Supervisor of Elections each operate their respective offices as budget officers with funding provided by the Board in the form of operating subsidies. In return, each budget officer is responsible for the collection of revenues within their jurisdiction area, and for the subsequent remittance of those collections to the Board. The Tax Collector is operated as a fee office. The Clerk of the Circuit Court and Comptroller operates a portion of the office as a budget officer, with the remainder being operated as a fee officer. Fee officers are authorized to retain revenues generated within their offices for the purpose of defraying the costs of operations. The Clerk of the Circuit Court and Comptroller serves as Clerk to the Board of County Commissioners and Comptroller for all board fiscal duties. The Clerk also serves as Clerk to the Circuit and County Courts.

Cash management is exercised independently by each constitutional officer. The Clerk of the Circuit Court and Comptroller serves as the treasurer and custodian of County funds and disburses funds on their behalf as required by law, and applicable management directives. Investment of idle funds is performed in accordance with the County's Investment policy.

In developing and evaluating the accounting system, consideration is given to the adequacy of internal controls. Internal accounting controls are designed to provide reasonable assurance regarding the safeguarding of assets and the reliability of financial records used to prepare accurate financial reports.

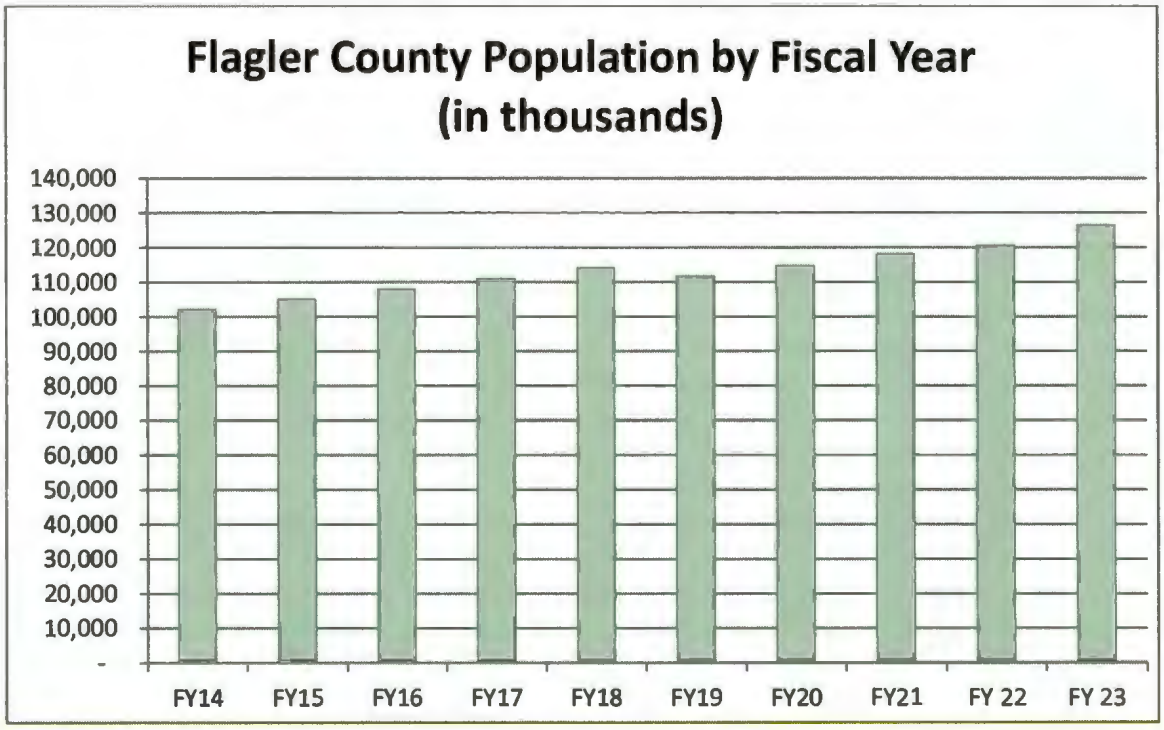
## Economic Condition and Outlook

Financial condition may be defined as the ability to balance cyclical expenditure needs with recurring revenue sources, while providing adequate services on a continuing basis. Given the County's financial statements are a snapshot of the activities of the previous fiscal year, the best understanding can be achieved by examining the environment in which the County functions.

Assessing financial condition is dependent on many different factors, not limited to and including local economy, planning and projects, management policies and practices, and risk management.

**Local Economy**

Flagler County is a part of Northeast Florida's "First Coast" – a region rich with history. This area is economically diverse: from shipping and heavy industry to tourism and leisure activities. Flagler County experienced unprecedented growth in earlier years and is on the rise again; at one point, known as the fastest growing county in the U.S. (CNN Money, March 2006). The County had a population of 126,705 in 2023. The 2023 Florida Research & Economic Database and Bureau of Economic Analysis showed an increase in population of 4.6% in one year. The 2023 population data showed an increase in the population of the County of 19.0% between the years of 2014 and 2023.




The principal commerce during this population increase was a continued presence in agriculture; with a large share of expansion resulting from the residential home building industry. The County issued 3,417 building permits in the 2023 fiscal year. The international economic crisis of the late 2000's hit Flagler County particularly hard. Unemployment numbers reached a high in 2010 of 15.1%. Flagler County now enjoys a much lower 3.7% rate, slightly higher than the 2.9% state average. The median household income is hovering at about $60,291, lower than the State of Florida per household median of $68,248. An increasing school enrollment of around 13,670 students at the two local high schools, two middle schools, five elementary schools and one charter school over the previous 5 years reflects the County's population change and noticeable growth.

Planning and Projects

Significant population growth in the last decade demands infrastructure improvements. The previous population graphic, showing just under 20% increase in population in those last 10 years from 102,000 to 127,000 residents, clearly establishes the necessity for capital growth and expansion as well as maintenance and upgrades to current infrastructure. Flagler County Government has responded to these demands both proactively and reactively. The following

examples of ongoing projects reflect a healthy response to growth and a plan focusing on long term stability.

Major capital projects and improvements

- The County issued a Capital Improvement Revenue Note, S2020 on December 14, 2020, not to exceed $20,000,000 for the purpose of financing the design, construction, and other costs of certain public safety projects.

- The County signed a Project Partnership Agreement with the Department of the U.S. Army Corps of Engineers for a Florida Coastal Storm Risk Management Project. This project means a 10-foot dune and beach profile extension along 2.6 miles of shoreline in Flagler Beach.

Management policies and practices

Flagler County's investment policy is largely guided by State statute. The purpose of this policy is set forth in the investment objectives and parameters for the management of the public funds of Flagler County Board of County Commissioners. This policy focuses on three main criteria: safety, liquidity, and yield. Thus, the policy is designed to ensure the prudent management of public funds, the availability of operating and capital funds when needed, and an investment return competitive with comparable fund and financial markets. This approach allows the County to maximize financial return within the parameter of acceptable risk. The current investment policy defines various safeguards and loss prevention measures, including:

- Delegations of authority
- Standards of prudence
- Ethic and conflicts of interest
- Internal controls and investment procedures
- Continuing education
- Authorized investment institution and dealers
- Maturity and liquidity requirements
- Risk and diversification
- Master re-purchase agreements
- Competitive selection of investment instruments
- Authorized investments and portfolio composition
- Performance measurements
- Reporting
- Third-party custodial agreements
- Formal investment policy adoption

Flagler County has FY 2023 assets totaling approximately $600 million with total liabilities of $252 million. This strong financial footing is reinforced by Standard & Poor's Ratings Services. The S & P outlook is positive and affirmed by its 'AA' rating for both Flagler County's outstanding: Series 2015 General Obligation Refunding Bonds and Series 2015 Capital Improvement and Refunding Bonds.

The GO bonds are secured by the County's full faith, credit and resources pledged, while its covenant to budget and appropriate from legally available non-ad valorem revenue secures the capital improvement and revenue refunding bonds. Non-ad valorem revenue means all legally available general fund revenue other than those generated from property tax.

Risk management

Flagler County acknowledges a multitude of inherent risks. These perceived risks are mitigated by a conservative self-insurance program and third-party insurance policies to lessen the potential for large unforeseen losses.

Employee life and health insurance is provided as a benefit under a health insurance plan administered by a third-party vendor. Employees pay for the cost of family health insurance coverage. The County recognizes and provides funding for all losses up to $175,000. There is a third party stop-loss insurance policy in place which responds to claims exceeding this limit.

The County oversees the acquisition and administration of Workers Compensation insurance as well as Employment Practices Liability Coverage. Additionally, the County manages the purchase of all commercial insurance policies for the economic protection of County assets.

County administration and legal counsel establishes appropriate policies and supports compliance with the policies and County standard for insurance held by contactors, tenants, vendors, concessionaires, and others whose actions may expose the County to the risk of financial loss.

**Goals and Objectives**

Management's goals and objectives are to continue to provide infrastructure for future growth, sound fiscal management and to maintain the quality of services provided to the citizens of Flagler County. Further, The County plans to expand and diversify its economic base to control the tax burden on the local taxpayer. This is accomplished through recruitment and retention of contributory businesses which derive their incomes and payrolls from exports of goods or services outside the local economy. Active promotion is necessary to attract these would be businesses to Flagler, strengthening and enhancing its existing business base.

Flagler County's economy has shown improvement over the most recent years as witnessed by a significant drop in unemployment and a drastic increase in building permits. While the County has historically relied on property taxes and intergovernmental revenues to fund its operations, the continued and ongoing goal is to spur commercial development to bolster the tax base and reduce the historic necessity on ad valorem taxes to fund County operations. Flagler County government continues to operate on a conservative budget.

**Acknowledgments**

An Annual Comprehensive Financial Report of this nature could not have been prepared without the efficient and dedicated service of all team members involved. Also appreciated are the efforts of elected officials and members of the County team, for their interest and support in planning and conducting the financial operation of the County in a progressive and responsible manner.

Sincerely,

Tom Bexley
Clerk of the Circuit Court and Comptroller

CRI CARR RIGGS & INGRAM
CPAs and Advisors

Carr, Riggs & Ingram, LLC
7411 Fullerton Street
Suite 300
Jacksonville, FL 32256

904.356.6023
904.353.5836 (fax)
CRIcpa.com

**INDEPENDENT AUDITOR'S REPORT**

The Honorable County Commissioners
Flagler County, Florida

**Report on the Audit of the Financial Statements**

***Opinions***

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Flagler County, Florida (the "County"), as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the County as of September 30, 2023, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

***Emphasis of Matter***

*Change in Accounting Principle*

As discussed in Note 10 to the financial statements, in the current year the County adopted new accounting guidance, GASB Statement No. 96, *Subscription-Based Information Technology Arrangement.* Our opinions are not modified with respect to this matter.

***Responsibilities of Management for the Financial Statements***

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and schedules listed in the table of contents as "required supplementary information" be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information, including the management's discussion and analysis, in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The accompanying combining and individual nonmajor fund financial statements and schedule of expenditures of federal awards and state financial assistance, as required by Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and Chapter 10.550, Rules of the Auditor General, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and the schedule of expenditures of federal awards and state financial assistance are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

***Other Information***

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated June 20, 2024 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

Carr, Riggs & Ingram, L.L.C.

Jacksonville, Florida
June 20, 2024

# Management's Discussion and Analysis

Flagler County's management discussion and analysis presents a narrative overview and analysis of the County's financial activities for the fiscal year ended September 30, 2023. Readers are encouraged to consider its content in conjunction with the County's financial statements beginning on page 15.

## Financial Highlights

- Total assets and deferred outflows of resources exceeded total liabilities and deferred inflows, reported as net position, by $364,094,180 as of September 30, 2023.

- Total net position increased by $19,094,644.

- Total governmental activities net position increased by $12,565,507. Ordinary governmental activities revenue increased, because of the increment on property taxes, operating grants/contributions, miscellaneous, and capital grants/contributions. Expenditures increased on public safety and physical environment. The cumulative result, an increase in net position.

- Total business-type activities net position increased by $6,529,137. This is a result of an increase on capital grants/contributions and charges for services revenues at the Airport.

## Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements are comprised of three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also contains required supplementary information and other supplementary information in addition to the basic financial statements themselves.

**Government-wide financial statements**

The government-wide financial statements, which consist of the following two statements, are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all County assets, deferred outflows, liabilities, and deferred inflows, with the difference between the sum of assets and deferred outflows, minus the sum of liabilities and deferred inflows, reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The statement of activities presents information showing how the County's net position changed during the fiscal year ended September 30, 2023. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future periods, such as uncollected taxes and earned but unused personal leave.

Both financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The types of County governmental activities include general government, public safety,

physical environment, transportation, economic environment, human services, culture and recreation, court related, and interest on long-term debt. The business-type activities of the County include the airport, landfill, and waste management.

The government-wide financial statements can be found on pages 15-16 of this report.

**Fund financial statements**

A fund is a grouping of related accounts used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

**Governmental funds**

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the County's near-term financing requirements.

Since the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the County's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide reconciliation to facilitate this comparison between governmental funds and governmental activities.

The County maintains numerous individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the government fund statement of revenues, expenditures, and changes in fund balances for the general fund, which is considered a major fund. Information related to the additional nonmajor governmental funds is combined into a single, aggregated presentation. Individual fund information for each nonmajor governmental fund is provided in the form of combined statements.

The County adopts an annual appropriated budget for its general, budgeted special revenue and debt service funds as well as project-term budgets for the capital projects funds. A budgetary comparison statement has been provided for the general fund and any major and nonmajor funds with annually appropriated budgets to illustrate compliance.

The governmental fund financial statements can be found on pages 17-20 of this report.

**Proprietary funds**

The County maintains two types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses enterprise funds to account for fiscal activities relating to airport operations and waste management to unincorporated parts of the County. Internal service funds are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses an internal service fund to account for its employee group insurance program. Because these services benefit governmental, rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, while furnishing more detail. The proprietary fund financial statements provide separate information for airport operations, and aggregate information for the County's two nonmajor proprietary funds: sanitary landfill and waste management. Internal service funds have been reported in an aggregated presentation with the proprietary fund financial statements.

The basic proprietary financial statements can be found on pages 21-24 of this report.

**Fiduciary funds**

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement, as the resources of those funds are not available to support the County's programs. The accounting treatment of fiduciary funds is similar to treatment of proprietary funds described above.

The basic fiduciary fund financial statements can be found on pages 25-26 of this report.

**Notes to the financial statements**

Notes to the financial statements provide additional information essential to a comprehensive understanding of the information provided in the government-wide and fund financial statements.

The notes to the financial statements can be found on pages 27-71 of this report.

**Other information**

In addition to basic financial statements and accompanying notes, this report also presents certain required supplementary information. This includes budget and actual comparisons for the general funds and major special revenue funds with adopted budgets, if any. This also includes the County's schedules of proportionate share of net pension liability, schedules of employer contributions, and progress in funding the County's Other Postemployment Benefits (OPEB) obligation. Required supplementary information can be found on pages 73-77 of this report.

## Government-wide Financial Analysis

**FLAGLER COUNTY, FLORIDA**
**NET POSITION**
(in thousands)

| | Governmental Activities | | Business-type Activities | | Total | |
|---|---|---|---|---|---|---|
| | 2022 | 2023 | 2022 | 2023 | 2022 | 2023 |
| Current and other assets | $154,141 | $160,637 | $ 17,787 | $ 19,357 | $171,928 | $179,994 |
| Capital assets | 353,031 | 372,852 | 41,130 | 47,773 | 394,161 | 420,625 |
| Total Assets | 507,172 | 533,489 | 58,917 | 67,130 | 566,089 | 600,619 |
| **Deferred Outflows** | 29,355 | 38,695 | 280 | 363 | 29,635 | 39,058 |
| Non-current liabilities | 184,308 | 206,388 | 3,691 | 3,384 | 187,999 | 209,772 |
| Other liabilities | 44,542 | 40,530 | 1,514 | 2,230 | 46,056 | 42,760 |
| Total Liabilities | 228,850 | 246,918 | 5,205 | 5,614 | 234,055 | 252,532 |
| **Deferred Inflows** | 7,719 | 10,117 | 11,577 | 12,935 | 19,296 | 23,052 |
| Net position | | | | | | |
| Net investment in capital Assets | 254,329 | 272,822 | 37,289 | 43,645 | 291,618 | 316,467 |
| Restricted | 72,719 | 81,606 | 1,687 | 2,448 | 74,406 | 84,054 |
| Unrestricted (deficit) | (27,090) | (39,279) | 3,439 | 2,851 | (23,651) | (36,428) |
| **Total net position** | $299,958 | $315,149 | $ 42,415 | $ 48,944 | $342,373 | $364,093 |

Over time, net position may serve as a useful indicator of the County's financial position. In the fiscal year ended September 30, 2023, total assets and deferred outflows of the County exceeded liabilities and deferred inflows by $364,094,180.

The largest reported amount of the County's net position, $316,467,475, continues to reflect its investment in capital assets, less the related outstanding debt used to acquire those assets. The County uses capital assets to provide services to its citizens; therefore, these assets are not available for future spending. The County's investment in capital assets is reported net of related debt, and it should be noted that resources required to repay this debt must be provided from other sources, since the capital assets cannot be used to reduce these liabilities.

The County's Restricted Net Position amounted to $84,054,798; this amount represents resources subject to external restrictions in how they are used. The County reported negative Unrestricted Net Position in the amount of $36,428,093; unrestricted net position may be used to meet the County's ongoing obligations to its citizens and creditors.

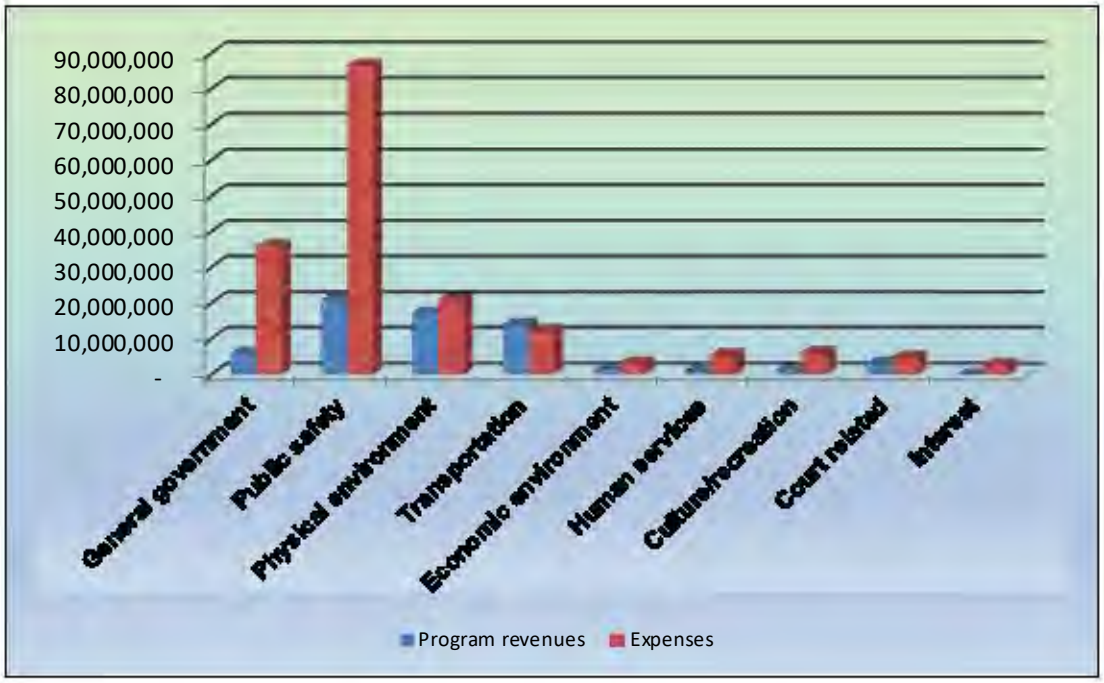
On September 30, 2023, the County is able to report positive balance in one category of net position for governmental activities and positive balance for one category of net position for business-type activities.

## Expenses and Program Revenues - Governmental Activities

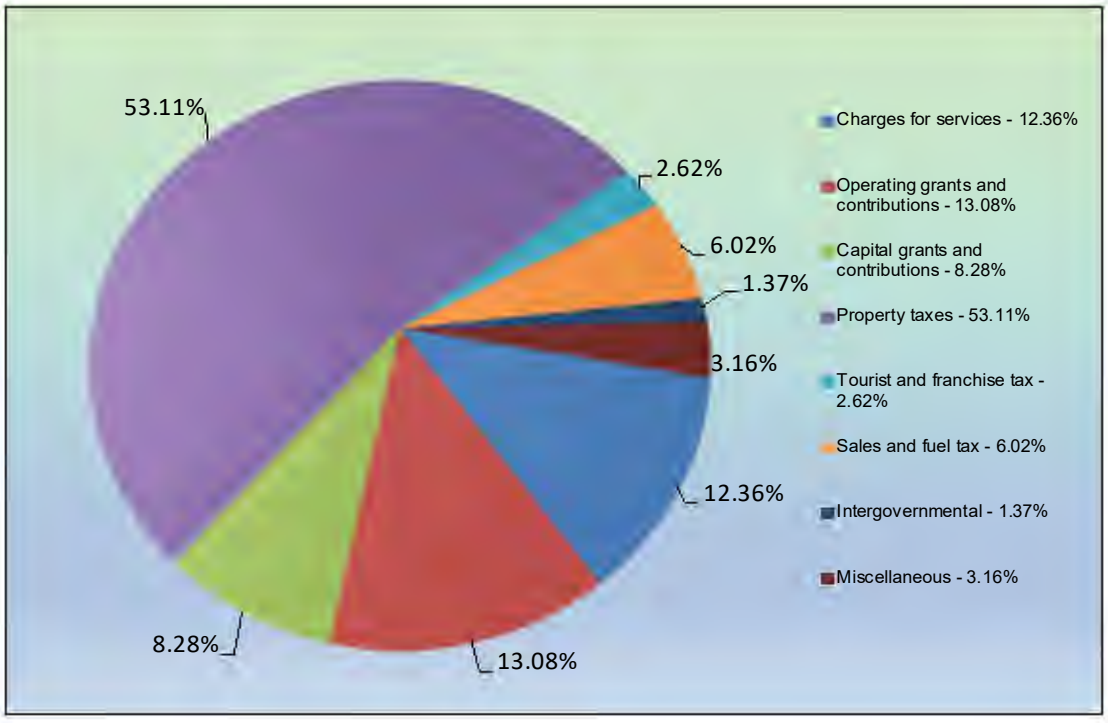
**FLAGLER COUNTY, FLORIDA**
**CHANGES IN NET POSITION**
(in thousands)

| | Government-wide Activities | | Business-type Activities | | Total | |
|---|---|---|---|---|---|---|
| | **2022** | **2023** | **2022** | **2023** | **2022** | **2023** |
| **Revenues** | | | | | | |
| Program revenues | | | | | | |
| Charges for Services | $ 22,837 | $ 23,720 | $ 4,749 | $ 5,564 | $ 27,586 | $ 29,284 |
| Operating grants and contributions | 19,535 | 25,103 | - | - | 19,535 | 25,103 |
| Capital grants and contributions | 10,436 | 15,903 | 1,111 | 7,163 | 11,547 | 23,066 |
| General revenues | | | | | | |
| Property taxes | 87,858 | 101,963 | - | - | 87,858 | 101,963 |
| Other taxes | 16,049 | 16,596 | 180 | 202 | 16,229 | 16,798 |
| Intergovernmental | 2,398 | 2,621 | - | 242 | 2,398 | 2,863 |
| Miscellaneous | 385 | 5,528 | 548 | 692 | 933 | 6,220 |
| Total revenues | 159,498 | 191,434 | 6,588 | 13,863 | 166,086 | 205,297 |
| **Expenses** | | | | | | |
| General government | 32,701 | 36,073 | - | - | 32,701 | 36,073 |
| Public safety | 63,439 | 86,613 | - | - | 63,439 | 86,613 |
| Physical environment | 2,701 | 21,070 | - | - | 2,701 | 21,070 |
| Transportation | 10,298 | 12,396 | - | - | 10,298 | 12,396 |
| Economic environment | 2,553 | 3,229 | - | - | 2,553 | 3,229 |
| Human services | 4,874 | 5,610 | - | - | 4,874 | 5,610 |
| Culture/recreation | 5,219 | 6,274 | - | - | 5,219 | 6,274 |
| Court related | 4,899 | 4,872 | - | - | 4,899 | 4,872 |
| Interest long-term debt | 2,790 | 2,738 | - | - | 2,790 | 2,738 |
| Airport | - | - | 3,651 | 3,877 | 3,651 | 3,877 |
| Landfill | - | - | 229 | 323 | 229 | 323 |
| Waste management | - | - | 2,127 | 3,127 | 2,127 | 3,127 |
| Total expenses | 129,474 | 178,875 | 6,007 | 7,327 | 135,481 | 186,202 |
| Change in net position before transfers | 30,024 | 12,559 | 581 | 6,536 | 30,605 | 19,095 |
| Transfers | (9) | 7 | 9 | (7) | - | - |
| Change in net position | 30,015 | 12,566 | 590 | 6,529 | 30,605 | 19,095 |
| **Net position, beginning, as previously reported** | 269,419 | 299,958 | 41,825 | 42,415 | 311,244 | 342,373 |
| Restatement | 524 | 2,626 | - | - | 524 | 2,626 |
| **Net position, beginning, as restated** | 269,943 | 302,584 | 41,825 | 42,415 | 311,768 | 344,999 |
| **Net position, ending** | $299,958 | $315,150 | $ 42,415 | $ 48,944 | $342,373 | $364,094 |

## Expenses and Program Revenues – Governmental Activities



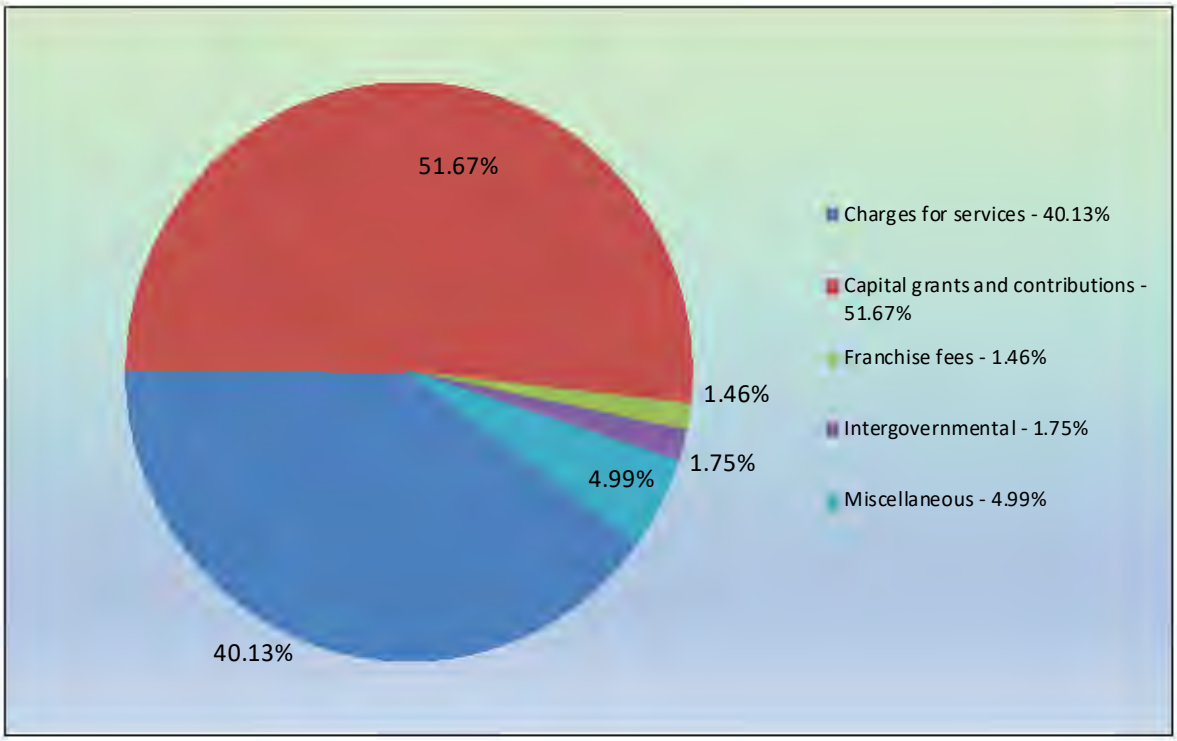

## Revenues by Source - Governmental Activities



## Expenses and Program Revenues - Business-type Activities




## Revenues by Source - Business-type Activities



**Governmental activities**

Governmental activities increased the County's net position by $12,565,507.

The above expenses and program revenues graph depicts the three major programs for the County as public safety, general government, and physical environment. Public safety and general government are primarily funded by ad valorem taxes. Physical environment is funded through operating and capital grants.

The above revenues by source graph shows four major revenue sources, including property taxes, operating grants & contributions, charges for services, and capital grants & contributions.

**Business-type activities**

Business-type activities increased the County's net position in the amount of $6,529,137.

The above expenses and program revenues graph shows the two major business-type programs are the airport and waste management.

The above revenues by source graph shows the two major revenue sources are capital grants & contributions and charges for services.

## Financial Analysis of the County's Funds

The County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements. Assigned and unassigned fund balance may serve as a useful measure of the County's net resources available for spending at the close of a fiscal year.

At September 30, 2023, the County's governmental funds reported combined ending fund balances of $126,344,022, an increase of $9,934,799. Assigned and unassigned fund balance of $50,276,704 in the general fund is available for spending at the County's discretion; $67,477,004 of fund balances of other governmental funds are restricted for spending within the limitations of the funds' revenue source. The amount reported as restricted for debt service was $10,502,279.

The general fund is the operating fund of the County. On September 30, 2023, assigned and unassigned fund balance of this fund was $50,276,704 while the total fund balance amounted to $58,734,552. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and the total fund balance to total fund expenditures. The general fund reported $1,718,136 of assigned fund balance, which represents FY24 adopted budget for FY23 operating expenditures carried forward.

The fund balance of the County's general fund increased by $4,236,499 during the fiscal year that ended September 30, 2023. The net effect of an increase in ad valorem taxes, investment income, charges for services revenues, and an increase in public safety and in capital outlay expenditures. Also, increases in other financing sources on long term debt issued and lease financing. The cumulative result is an increase in General Fund.

The special revenue funds have a total fund balance of $37,670,056; the details of which are provided in the form of combining statements, since all are nonmajor.

## Proprietary funds

The County's proprietary funds provide information similar to that found in the business-activities of the government-wide financial statements, while furnishing more detail.

Proprietary funds reported unrestricted net position of $2,851,530 on September 30, 2023.

### General Fund Budget Variances

Differences in original budget, final budget, and actual amounts were due primarily to appropriation of grants during the fiscal year, rollover of capital projects, and funding unspent in the prior fiscal year.

### Capital Asset and Debt Administration

The County's investment in capital assets for its governmental and business-type activities as of September 30, 2023, amounts to $420,624,121 (net of accumulated depreciation). This investment in capital assets includes land, fine arts collections, buildings, improvements other than buildings, vehicles, equipment, infrastructure, construction in progress, lease, and subscriptions assets. The total net increase in the County's investment in capital assets for the fiscal year ended September 30, 2023, was $26,463,176 ($19,820,636 net increase for governmental activities and a net increase of $6,642,540 for business-type activities).

Additional information on the county's capital assets can be found in Notes 5 and 6 on pages 43-44 of this report.

### New Accounting Pronouncements – Subscription-Based Information Technology Arrangements (SBITA)

In May 2020, the GASB issued GASB Statement No. 96, Subscription-Based Information Technology Arrangements. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, Leases, as amended. The County has implemented this Statement (GASB 96) and its various provisions effective October 1, 2022.

Additional information on the County's SBITA can be found in Note 10 on pages 56-57 of this report.

### Economic Factors and Next year's Budgets and Rates

Flagler County has historically relied on property taxes and intergovernmental resources to fund its operations. The County has utilized grants together with road and park impact fees to help fund the infrastructure needs of its population.

During fiscal year 2007, the Florida Legislature imposed restrictions on the ability of municipalities and counties to increase millage rates. In January 2008, the voters of Florida passed Amendment 1, which further limits property tax collections. In addition to the impact of Amendment 1, the value of properties in Flagler County decreased significantly during the economic downturn. The County continues to have slight increases in property values in the current fiscal year.

The Board of County Commissioners approved an operating millage rate of 8.0547 mills and General Obligation debt service millage rate of 0.2796 mills for the fiscal year 2024.

Flagler County could also be subject to decrease in other revenues that are dependent on economic activity, therefore the County continues to operate on a conservative budget.

**Requests for Information**

This financial report is designed to present users with a general overview of the County's finances and to demonstrate the County's accountability. If you have questions concerning the information provided in this report or need additional financial information, contact Tom Bexley, Clerk of Circuit Court & Comptroller, 1769 E. Moody Blvd. Building #1, Bunnell, FL 32110.

**FLAGLER COUNTY, FLORIDA**
**GOVERNMENT-WIDE - STATEMENT OF NET POSITION**
**SEPTEMBER 30, 2023**

| | Governmental Activities | Business-type Activities | Total |
|---|---|---|---|
| **ASSETS** | | | |
| Cash and cash equivalents | $ 28,480,688 | $ 1,706,149 | $ 30,186,837 |
| Restricted cash and cash equivalents | 1,686,151 | 65,258 | 1,751,409 |
| Cash with fiscal agent | 22,646 | - | 22,646 |
| Investments | 105,370,112 | 2,829,624 | 108,199,736 |
| Restricted investments | - | 1,225,758 | 1,225,758 |
| Internal balances | 1,468,813 | (1,468,813) | - |
| Due from other governmental agencies | 13,775,429 | 1,403,981 | 15,179,410 |
| Accounts receivable, net | 4,826,586 | 125,539 | 4,952,125 |
| Leases receivable | 2,894,432 | 13,429,685 | 16,324,117 |
| Interest receivable | 4,307 | - | 4,307 |
| Notes receivable | 1,330,100 | - | 1,330,100 |
| Inventory | 581,868 | 40,058 | 621,926 |
| Other assets | 196,284 | - | 196,284 |
| Capital assets | | | |
| Land and work in process | 128,156,190 | 12,391,476 | 140,547,666 |
| Lease assets, net of accumulated amortization | 2,790,987 | 22,240 | 2,813,227 |
| Subscription assets, net of accumulated amortization | 1,125,237 | - | 1,125,237 |
| Capital assets being depreciated, net | 240,779,196 | 35,358,795 | 276,137,991 |
| Total capital assets, net of depreciation | 372,851,610 | 47,772,511 | 420,624,121 |
| **TOTAL ASSETS** | 533,489,026 | 67,129,750 | 600,618,776 |
| **DEFERRED OUTFLOWS OF RESOURCES** | | | |
| Bond refunding | 1,157,888 | - | 1,157,888 |
| Pension related | 34,871,567 | 319,507 | 35,191,074 |
| OPEB related | 2,665,884 | 43,884 | 2,709,768 |
| Total deferred outflows of resources | 38,695,339 | 363,391 | 39,058,730 |
| **LIABILITIES** | | | |
| Accounts payable and accrued expenses | 6,901,500 | 355,417 | 7,256,917 |
| Capital related accounts payable | 4,740,355 | 1,222,151 | 5,962,506 |
| Due to other governmental agencies | 2,700,337 | 13,903 | 2,714,240 |
| Deposits | 1,686,151 | 65,258 | 1,751,409 |
| Interest payable | 1,105,187 | - | 1,105,187 |
| Unearned revenue | 8,996,396 | - | 8,996,396 |
| Long-term liabilities: | | | |
| Due within one year: | | | |
| Notes and bonds payable | 7,592,320 | 420,859 | 8,013,179 |
| Lease liability | 733,456 | 21,301 | 754,757 |
| Subscription-based information technology liability | 264,835 | - | 264,835 |
| Compensated absences | 5,686,255 | 128,998 | 5,815,253 |
| OPEB liability | 123,469 | 2,327 | 125,796 |
| Due in more than one year: | | | |
| Notes and bonds payable | 85,924,991 | 2,461,000 | 88,385,991 |
| Lease liability | 2,120,160 | 2,253 | 2,122,413 |
| Subscription-based information technology liability | 729,773 | - | 729,773 |
| Compensated absences | 143,483 | - | 143,483 |
| OPEB liability | 6,353,573 | 39,305 | 6,392,878 |
| Net pension liability | 111,115,748 | 881,164 | 111,996,912 |
| **TOTAL LIABILITIES** | 246,917,989 | 5,613,936 | 252,531,925 |
| **DEFERRED INFLOWS OF RESOURCES** | | | |
| Lease related | 2,755,542 | 12,833,574 | 15,589,116 |
| Pension related | 4,873,615 | 54,360 | 4,927,975 |
| OPEB related | 2,487,425 | 46,885 | 2,534,310 |
| Total deferred inflows of resources | 10,116,582 | 12,934,819 | 23,051,401 |
| **NET POSITION** | | | |
| Net investment in capital assets | 272,822,528 | 43,644,947 | 316,467,475 |
| Restricted for: | | | |
| Debt service | 10,502,279 | - | 10,502,279 |
| Capital projects | 31,925,505 | 2,447,909 | 34,373,414 |
| Federal and state law | 17,092,106 | - | 17,092,106 |
| Federal and state grants | 2,374,559 | - | 2,374,559 |
| Other purposes | 19,712,440 | - | 19,712,440 |
| Unrestricted (deficit) | (39,279,623) | 2,851,530 | (36,428,093) |
| **TOTAL NET POSITION** | $ 315,149,794 | $ 48,944,386 | $ 364,094,180 |

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

**FLAGLER COUNTY, FLORIDA**
**GOVERNMENT-WIDE - STATEMENT OF ACTIVITIES**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| Functions/Programs | Expenses | Program Revenues: Charges for Services | Program Revenues: Operating Grants and Contributions | Program Revenues: Capital Grants and Contributions | Net (Expenses) Revenue and Changes in Net Position: Primary Government: Governmental Activities | Net (Expenses) Revenue and Changes in Net Position: Primary Government: Business-type Activities | Net (Expenses) Revenue and Changes in Net Position: Primary Government: Total |
|---|---|---|---|---|---|---|---|
| **PRIMARY GOVERNMENT** | | | | | | | |
| Governmental activities | | | | | | | |
| General government | $ 36,073,005 | $ 4,965,902 | $ 990,317 | $ - | $ (30,116,786) | $ - | $ (30,116,786) |
| Public safety | 86,613,151 | 15,017,532 | 5,931,891 | - | (65,663,728) | - | (65,663,728) |
| Physical environment | 21,070,107 | - | 13,324,953 | 3,859,185 | (3,885,969) | - | (3,885,969) |
| Transportation | 12,396,432 | 237,608 | 1,719,399 | 12,043,629 | 1,604,204 | - | 1,604,204 |
| Economic environment | 3,229,010 | - | 1,447,732 | - | (1,781,278) | - | (1,781,278) |
| Human services | 5,609,777 | 131,016 | 780,996 | - | (4,697,765) | - | (4,697,765) |
| Culture and recreation | 6,274,465 | 479,791 | 576,956 | - | (5,217,718) | - | (5,217,718) |
| Court related | 4,871,988 | 2,888,245 | 330,519 | - | (1,653,224) | - | (1,653,224) |
| Interest on long term debt | 2,737,994 | - | - | - | (2,737,994) | - | (2,737,994) |
| **Total governmental activities** | 178,875,929 | 23,720,094 | 25,102,763 | 15,902,814 | (114,150,258) | - | (114,150,258) |
| Business-type activities | | | | | | | |
| Airport | 3,877,444 | 3,221,300 | - | 7,162,860 | - | 6,506,716 | 6,506,716 |
| Landfill | 322,825 | 968 | - | - | - | (321,857) | (321,857) |
| Waste management | 3,126,942 | 2,341,434 | - | - | - | (785,508) | (785,508) |
| **Total business-type activities** | 7,327,211 | 5,563,702 | - | 7,162,860 | - | 5,399,351 | 5,399,351 |
| **TOTAL PRIMARY GOVERNMENT** | $ 186,203,140 | $ 29,283,796 | $ 25,102,763 | $ 23,065,674 | (114,150,258) | 5,399,351 | (108,750,907) |
| | **GENERAL REVENUES** | | | | | | |
| | Property taxes | | | | 101,963,070 | - | 101,963,070 |
| | Tourist and franchise taxes | | | | 5,037,957 | 202,302 | 5,240,259 |
| | Sales and fuel taxes | | | | 11,558,408 | - | 11,558,408 |
| | Intergovernmental | | | | 2,621,045 | 242,412 | 2,863,457 |
| | Interest earnings | | | | 5,372,257 | 619,057 | 5,991,314 |
| | Miscellaneous | | | | 156,087 | 72,556 | 228,643 |
| | Proceeds from sale of capital assets | | | | - | 400 | 400 |
| | **TRANSFERS** | | | | 6,941 | (6,941) | - |
| | **Total general revenues and transfers** | | | | 126,715,765 | 1,129,786 | 127,845,551 |
| | Change in net position | | | | 12,565,507 | 6,529,137 | 19,094,644 |
| | **NET POSITION, BEGINNING OF YEAR** | | | | 299,958,115 | 42,415,249 | 342,373,364 |
| | Restatement, prior period adjustment, note 16 | | | | 2,626,172 | - | 2,626,172 |
| | **NET POSITION, BEGINNING OF YEAR, AS RESTATED** | | | | 302,584,287 | 42,415,249 | 344,999,536 |
| | **NET POSITION, END OF YEAR** | | | | $ 315,149,794 | $ 48,944,386 | $ 364,094,180 |

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

**FLAGLER COUNTY, FLORIDA**
**BALANCE SHEET - GOVERNMENTAL FUNDS**
**SEPTEMBER 30, 2023**

| | General Fund | Tourist Development Tax- Beach Restoration | NonMajor Governmental Funds | Total Governmental Funds |
|---|---|---|---|---|
| **ASSETS** | | | | |
| Cash and cash equivalents | $ 16,824,108 | $ 95,379 | $ 12,620,561 | $ 29,540,048 |
| Cash with fiscal agent | - | - | 22,646 | 22,646 |
| Investments | 45,449,194 | 3,136,861 | 55,685,610 | 104,271,665 |
| Accounts receivable (net of allowance for uncollectibles) | 4,051,965 | - | 541,422 | 4,593,387 |
| Leases receivable | 2,894,432 | - | - | 2,894,432 |
| Interest receivable | 4,307 | - | - | 4,307 |
| Notes receivable | 1,330,100 | - | - | 1,330,100 |
| Due from other funds | 14,604,412 | 65,684 | 2,388,522 | 17,058,618 |
| Due from other governments | 1,954,854 | 6,636,854 | 5,183,230 | 13,774,938 |
| Inventory | 581,868 | - | - | 581,868 |
| Prepaid expenditures | 55,288 | - | 132,466 | 187,754 |
| Other assets | 8,530 | - | - | 8,530 |
| Total assets | $ 87,759,058 | $ 9,934,778 | $ 76,574,457 | $ 174,268,293 |
| **LIABILITIES** | | | | |
| Accounts payable and accrued liabilities | $ 5,172,357 | $ 400,373 | $ 380,925 | $ 5,953,655 |
| Capital accounts payable | 1,013,394 | - | 3,726,961 | 4,740,355 |
| Deposits | 1,605,014 | - | 81,137 | 1,686,151 |
| Due to other funds | 3,232,906 | 9,001,778 | 4,077,668 | 16,312,352 |
| Due to other governments | 1,982,077 | 59,920 | 658,340 | 2,700,337 |
| Unearned grant revenues | 8,448,617 | - | 466,198 | 8,914,815 |
| Total liabilities | 21,454,365 | 9,462,071 | 9,391,229 | 40,307,665 |
| **DEFERRED INFLOWS OF RESOURCES** | | | | |
| Unavailable resources related to ambulance fees | 3,460,955 | - | - | 3,460,955 |
| Unavailable resources related to special assessments | 1,147,100 | - | - | 1,147,100 |
| Unavailable resources related to leases | 2,755,542 | - | - | 2,755,542 |
| Unavailable resources related to other long-term receivables | 206,544 | - | 46,465 | 253,009 |
| Total deferred inflows | 7,570,141 | - | 46,465 | 7,616,606 |
| **FUND BALANCES** | | | | |
| Nonspendable | | | | |
| Inventories | 581,868 | - | - | 581,868 |
| Prepaids | 55,288 | - | 132,466 | 187,754 |
| Restricted for | | | | |
| Bond covenants or debt service | - | - | 10,502,279 | 10,502,279 |
| Grant programs and projects | 459,418 | - | 1,962,617 | 2,422,035 |
| Federal and state law | 1,752,587 | 472,707 | 14,866,811 | 17,092,105 |
| Capital projects and acquisitions | 3,980,837 | - | 22,484,327 | 26,465,164 |
| ESL acquisitions | - | - | 8,061,917 | 8,061,917 |
| Impact fees | - | - | 6,948,083 | 6,948,083 |
| Parks maintenance | - | - | 814,516 | 814,516 |
| Road maintenance and repair | - | - | 631,070 | 631,070 |
| Mosquito control | - | - | 76,633 | 76,633 |
| Drainage maintenance | - | - | 244,618 | 244,618 |
| Land management | 517,969 | - | - | 517,969 |
| Other purposes | 329,838 | - | 22,236 | 352,074 |
| Committed to | | | | |
| Captial projects | 25,000 | - | - | 25,000 |
| General projects | 755,043 | - | - | 755,043 |
| Inmate benefits | - | - | 389,190 | 389,190 |
| Assigned for FY 2024 expenditures | 1,718,136 | - | - | 1,718,136 |
| Unassigned | 48,558,568 | - | - | 48,558,568 |
| Total fund balances | 58,734,552 | 472,707 | 67,136,763 | 126,344,022 |
| Total liabilities, deferred inflows of resources and fund balances | $ 87,759,058 | $ 9,934,778 | $ 76,574,457 | $ 174,268,293 |

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

**FLAGLER COUNTY, FLORIDA**
**RECONCILIATION OF THE GOVERNMENT FUNDS BALANCE SHEET**
**TO GOVERNMENTAL ACTIVITIES STATEMENT OF NET POSITION**
**SEPTEMBER 30, 2023**

| | | |
|---|---|---|
| Total fund balances- governmental funds | | $ 126,344,022 |
| Amounts reported for governmental activities in the statement of net position are different because: | | |
| Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. The amount included in the statement of net position is the difference between: | | |
| Capital assets, at cost | 536,325,026 | |
| Accumulated depreciation | (167,405,181) | |
| Right-to-use leased assets, net of $913,556 accumulated amortization | 2,789,235 | |
| Subscription-based information technology, net of $294,541 accumlated amortization | 1,125,237 | |
| | | 372,834,317 |
| Long term liabilities are not due and payable from current resources and therefore are not reported in the funds: | | |
| Bonds and notes payable | (89,459,328) | |
| Obligation for leased assets | (2,851,762) | |
| Obligation for subscription-based information tecnology | (994,608) | |
| Compensated absences | (5,818,878) | |
| OPEB liability | (6,473,216) | |
| Net pension liability | (111,067,950) | |
| | | (216,665,742) |
| Certain assets and liabilities reported in governmental activities do not provide or use current financial resources and therefore are not reported in the funds: | | |
| Unamortized bond premium | | (4,057,983) |
| Accrued interest payable | | (1,105,187) |
| Unavailable resources are reported as deferred outflows and inflows in the governmental funds, but not in the governmental activities: | | |
| Deferred inflows - long term receivables | | 4,861,064 |
| Deferred outflows and inflows related to liabilities that are not due and payable in the current period are not reported in governmental funds | | |
| Deferred outflows - bond refunding | | 1,157,888 |
| Deferred outflows - OPEB related | | 2,661,851 |
| Deferred inflows - OPEB related | | (2,483,117) |
| Deferred outflows - pension related | | 34,856,468 |
| Deferred inflows - pension related | | (4,870,230) |
| Internal service funds are reported as proprietary activities on the fund level statements, but as governmental activities on the county-wide statements. This amount represents unrestricted net position of the internal service funds. | | 1,616,443 |
| Net position of governmental activities | | $ 315,149,794 |

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

**FLAGLER COUNTY, FLORIDA**
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- GOVERNMENTAL FUNDS**
**FOR THE YEAR ENDED SEPTEMBER 30, 2023**

| | General Fund | Tourist Development Tax Capital Projects | NonMajor Governmental Funds | Total Governmental Funds |
|---|---|---|---|---|
| **REVENUES** | | | | |
| Taxes | $ 96,877,353 | $ 917,512 | $ 14,484,615 | $ 112,279,480 |
| Special assessments/Impact fees | - | - | 2,373,864 | 2,373,864 |
| Licenses and permits | 59,411 | - | 1,339,352 | 1,398,763 |
| Intergovernmental | 13,195,137 | 9,580,292 | 24,577,525 | 47,352,954 |
| Charges for services | 17,581,345 | - | 2,453,573 | 20,034,918 |
| Fines and forfeitures | 110,487 | - | 1,170,530 | 1,281,017 |
| Miscellaneous revenue | 1,100,955 | - | 195,646 | 1,296,601 |
| Interest income | 127,152 | - | - | 127,152 |
| Investment income | 2,864,226 | 89,353 | 2,211,186 | 5,164,765 |
| Total revenues | 131,916,066 | 10,587,157 | 48,806,291 | 191,309,514 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| General government | 30,103,532 | - | 291,113 | 30,394,645 |
| Public safety | 66,760,827 | - | 4,716,980 | 71,477,807 |
| Physical environment | 7,714,112 | 10,777,169 | 1,852,876 | 20,344,157 |
| Transportation | 3,234,385 | - | 2,695,853 | 5,930,238 |
| Economic environment | 310,344 | - | 2,548,474 | 2,858,818 |
| Human services | 4,521,265 | - | 432,026 | 4,953,291 |
| Culture and recreation | 4,332,923 | - | 29,864 | 4,362,787 |
| Court related | 1,453,987 | - | 3,199,502 | 4,653,489 |
| Capital outlay | 8,556,040 | - | 20,322,366 | 28,878,406 |
| Debt service | | | | |
| Principal retirement | 2,089,307 | - | 6,376,345 | 8,465,652 |
| Interest and fiscal charges | 388,820 | - | 2,609,273 | 2,998,093 |
| Other debt service costs | - | - | 1,817 | 1,817 |
| Total expenditures | 129,465,542 | 10,777,169 | 45,076,489 | 185,319,200 |
| Excess (deficiency) of revenues over (under) expenditures | 2,450,524 | (190,012) | 3,729,802 | 5,990,314 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | 5,504,592 | 6,419 | 4,485,613 | 9,996,624 |
| Transfers out | (7,624,648) | (704,330) | (3,180,274) | (11,509,252) |
| Long term debt issued | 1,900,000 | - | - | 1,900,000 |
| Lease financing | 1,257,862 | - | 777,560 | 2,035,422 |
| Subscription liabilities issued | 544,717 | - | 433,101 | 977,818 |
| Proceeds from sale of capital assets | 203,452 | - | 340,421 | 543,873 |
| Total other financing sources (uses) | 1,785,975 | (697,911) | 2,856,421 | 3,944,485 |
| Net changes in fund balance | 4,236,499 | (887,923) | 6,586,223 | 9,934,799 |
| Fund balances-beginning | 54,498,053 | 1,360,630 | 60,550,540 | 116,409,223 |
| Fund balances-ending | $ 58,734,552 | $ 472,707 | $ 67,136,763 | $ 126,344,022 |

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

**FLAGLER COUNTY, FLORIDA**
**RECONCILIATION OF GOVERNMENT FUNDS STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES TO GOVERNMENTAL ACTIVITIES STATEMENT OF ACTIVITIES**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | | |
|---|---|---|
| Net change in fund balances- total governmental funds | | $ 9,934,799 |
| Amounts reported for governmental activities in the statement of activities are different because: | | |
| Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. Contributions of capital assets increase assets but do not appear in the fund statements because they are not financial resources. | | |
| Capital assets acquired with financial resources | 26,259,672 | |
| Right-to-use leased assets | 2,035,422 | |
| Subscription-based information technology | 977,819 | |
| Current year amortization / depreciation | (12,780,318) | |
| Gain on disposal of capital assets | 209,820 | |
| Loss on right to use leases | (617) | |
| Sale of capital asset | (543,873) | |
| | | 16,157,925 |
| Governmental funds report certain bond transactions immediately. However in the statement of activities these transactions are amortized over the life of the debt: | | |
| Amortized bond refunding | (151,257) | |
| Amortized bond premium | 332,146 | |
| | | 180,889 |
| The issuance of bonds and similar long-term liabilities provides current financial resources to governmental funds and thus contribute to the change in fund balance. In the Statement of Net Position, however, issuing debt increases long-term liabilities and does not affect the Statement of Activities. Similarly, repayment of principal is an expenditure in the governmental funds, but reduces the liability in the Statement of Net Position. The amounts of the items that make up these differences in the treatment of long-term liabilities and related items are: | | |
| Principal repayment on bonds and notes | 7,685,691 | |
| Principal repayment on leases and subcriptions | 851,000 | |
| Proceeds from issuance of lease and subscriptions obligations | (3,013,240) | |
| Proceeds from issuance of debt | (1,900,000) | |
| | | 3,623,451 |
| Revenues in the statement of activities that do not provide current financial resources are reported as unavailable revenues in the funds. | | |
| Deferred inflows - long term reciveables | | 140,154 |
| Special assesment deferred inflows revenue recognized in the governmental funds. | | |
| Deferred inflows - special assessments | | (95,514) |
| Pension and OPEB expense in the statement of activities have been amortized for related deferred inflows and outflows | | |
| Deferred outflows - OPEB related | (6,191) | |
| Deferred inflows - OPEB related | (2,050,177) | |
| Deferred outflows - pension related | 9,489,147 | |
| Deferred inflows - pension related | 796,526 | 8,229,305 |
| Some expenses reported in the statement of activities did not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. Those include: | | |
| Accrued compensated absences | (537,327) | |
| OPEB liability | 2,300,944 | |
| Net pension liability | (27,159,265) | |
| Accrued interest payable | 81,028 | |
| | | (25,314,620) |
| Internal service funds are used to charge the cost of certain activities to individual funds. The net revenue (expense) is reported with governmental activities: | | |
| Other nonoperating income | 80,340 | |
| Transfer from General Fund | 1,519,569 | |
| Current year amortization / depreciation | (7,802) | |
| Gain (loss) from operations | (1,882,989) | |
| | | (290,882) |
| Change in net position of governmental activities | | $ 12,565,507 |

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

**FLAGLER COUNTY, FLORIDA**
**STATEMENT OF NET POSITION - PROPRIETARY FUNDS**
**SEPTEMBER 30, 2023**

| | Business-type Activities - Enterprise Funds | | | Governmental Activities - Internal Service Fund |
|---|---|---|---|---|
| | Airport Fund | NonMajor Enterprise Funds | Total | |
| **ASSETS** | | | | |
| Current assets | | | | |
| Cash and equivalents | $ 1,639,840 | $ 66,309 | $ 1,706,149 | $ 626,791 |
| Restricted cash and cash equivalents | 65,258 | - | 65,258 | - |
| Investments | 1,616,277 | 1,213,347 | 2,829,624 | 1,098,447 |
| Restricted investments | - | 1,225,758 | 1,225,758 | - |
| Accounts receivable, net | 74,486 | 51,053 | 125,539 | 233,199 |
| Lease receivable, net | 547,315 | - | 547,315 | - |
| Due from other funds | 11,284 | 11,669 | 22,953 | 722,553 |
| Due from other governments | 1,403,981 | - | 1,403,981 | 491 |
| Inventory | 40,058 | - | 40,058 | - |
| Total current assets | 5,398,499 | 2,568,136 | 7,966,635 | 2,681,481 |
| Noncurrent assets | | | | |
| Lease receivable, net | 12,882,370 | - | 12,882,370 | - |
| Land and construction in progress | 12,188,072 | 203,404 | 12,391,476 | - |
| Leased assets, net of accumulated amortization | 22,240 | - | 22,240 | 1,752 |
| Other capital assets, net of accumulated depreciation | 35,216,431 | 142,364 | 35,358,795 | 15,541 |
| Total noncurrent assets | 60,309,113 | 345,768 | 60,654,881 | 17,293 |
| Total assets | 65,707,612 | 2,913,904 | 68,621,516 | 2,698,774 |
| **DEFERRED OUTFLOWS OF RESOURCES** | | | | |
| Pension related | 257,961 | 61,546 | 319,507 | 15,099 |
| OPEB related | 34,633 | 9,251 | 43,884 | 4,033 |
| Total deferred outflows | 292,594 | 70,797 | 363,391 | 19,132 |
| **LIABILITIES** | | | | |
| Current liabilities | | | | |
| Accounts payable and accrued expenses | 83,966 | 271,451 | 355,417 | 947,845 |
| Capital related accounts payable | 1,222,151 | - | 1,222,151 | - |
| Due to other governmental agencies | 13,806 | 97 | 13,903 | - |
| Deposits | 65,258 | - | 65,258 | - |
| Unearned revenue | - | - | - | 81,581 |
| Due to other funds | 1,466,290 | 25,476 | 1,491,766 | 6 |
| Current portion of long term debt | 420,859 | - | 420,859 | - |
| Current portion of lease liability | 21,301 | - | 21,301 | 1,300 |
| Compensated absences | 110,593 | 18,405 | 128,998 | 10,860 |
| OPEB liability | 2,327 | - | 2,327 | - |
| Total current liabilities | 3,406,551 | 315,429 | 3,721,980 | 1,041,592 |
| Noncurrent liabilities | | | | |
| Notes payable | 2,461,000 | - | 2,461,000 | - |
| Lease liability | 2,253 | - | 2,253 | 554 |
| OPEB liability | 30,529 | 8,776 | 39,305 | 3,826 |
| Net pension liability | 719,786 | 161,378 | 881,164 | 47,798 |
| Total noncurrent liabilities | 3,213,568 | 170,154 | 3,383,722 | 52,178 |
| Total liabilities | 6,620,119 | 485,583 | 7,105,702 | 1,093,770 |
| **DEFERRED INFLOWS OF RESOURCES** | | | | |
| Lease related | 12,833,574 | - | 12,833,574 | - |
| Pension related | - | 54,360 | 54,360 | 3,385 |
| OPEB related | 37,001 | 9,884 | 46,885 | 4,308 |
| Total deferred inflows | 12,870,575 | 64,244 | 12,934,819 | 7,693 |
| **NET POSITION** | | | | |
| Net investment in capital assets | 43,299,179 | 345,768 | 43,644,947 | 15,541 |
| Restricted for | | | | |
| Capital projects | 1,222,151 | 1,225,758 | 2,447,909 | - |
| Unrestricted | 1,988,182 | 863,348 | 2,851,530 | 1,600,902 |
| Total net position | $ 46,509,512 | $ 2,434,874 | $ 48,944,386 | $ 1,616,443 |

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

**FLAGLER COUNTY, FLORIDA**
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES**
**IN FUND NET POSITION - PROPRIETARY FUNDS**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Business-type Activities - Enterprise Funds | | | Governmental Activities - Internal Service Fund |
|---|---|---|---|---|
| | Airport Fund | NonMajor Enterprise Funds | Total | |
| **OPERATING REVENUES** | | | | |
| Charges for services | $ 3,221,300 | $ 2,342,402 | $ 5,563,702 | $ - |
| Franchise fees | - | 202,302 | 202,302 | - |
| Employee and employer contributions | - | - | - | 7,016,382 |
| Miscellaneous | 72,556 | - | 72,556 | 53,164 |
| Total operating revenues | 3,293,856 | 2,544,704 | 5,838,560 | 7,069,546 |
| **OPERATING EXPENSES** | | | | |
| Personal services | 750,277 | 225,659 | 975,936 | 80,001 |
| Vehicle fuel | 15,567 | 1,922 | 17,489 | - |
| Aviation fuel | 1,177,869 | - | 1,177,869 | - |
| Contractual services | 87,092 | 3,100,180 | 3,187,272 | - |
| Repairs and maintenance | 135,750 | 18,590 | 154,340 | 753 |
| Professional services | 5,025 | 76,860 | 81,885 | 394,607 |
| Employee claims | - | - | - | 7,549,547 |
| Utilities | 132,592 | 5,593 | 138,185 | 798 |
| Insurance | 124,883 | 282 | 125,165 | 914,227 |
| Rentals and leases | 8,460 | 674 | 9,134 | - |
| Depreciation | 1,298,059 | 17,861 | 1,315,920 | 7,802 |
| Miscellaneous | 33,233 | 2,146 | 35,379 | 12,602 |
| Total operating expenses | 3,768,807 | 3,449,767 | 7,218,574 | 8,960,337 |
| Operating income (loss) | (474,951) | (905,063) | (1,380,014) | (1,890,791) |
| Nonoperating revenues (expenses) | | | | |
| Intergovernmental | 242,412 | - | 242,412 | - |
| Interest income | 483,098 | 92,273 | 575,371 | 60,006 |
| Investment gain (loss) | 11,766 | 31,920 | 43,686 | 20,415 |
| Interest expense | (108,637) | - | (108,637) | (81) |
| Proceeds from sale of capital assets | 400 | - | 400 | - |
| Total nonoperating revenues (expenses) | 629,039 | 124,193 | 753,232 | 80,340 |
| **INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS** | 154,088 | (780,870) | (626,782) | (1,810,451) |
| Capital grant | 7,162,860 | - | 7,162,860 | - |
| Transfers in | - | 10,336 | 10,336 | 1,519,569 |
| Transfers out | (11,848) | (5,429) | (17,277) | - |
| Change in net position | 7,305,100 | (775,963) | 6,529,137 | (290,882) |
| Net position-beginning | 39,204,412 | 3,210,837 | 42,415,249 | 1,907,325 |
| Net position-ending | $ 46,509,512 | $ 2,434,874 | $ 48,944,386 | $ 1,616,443 |

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

**FLAGLER COUNTY, FLORIDA**
**STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Major Enterprise Funds | Nonmajor Enterprise Funds | Total | Internal Service |
|---|---|---|---|---|
| | Airport | | | |
| **CASH FLOWS FROM OPERATING ACTIVITIES** | | | | |
| Receipts from customers | $ 2,890,997 | $ 2,505,374 | $ 5,396,371 | $ 7,005,163 |
| Payments to suppliers | (1,768,583) | (3,158,056) | (4,926,639) | (9,170,179) |
| Payments to employees | (679,611) | (215,116) | (894,727) | (65,582) |
| (Increase) decrease in due from other funds | 15,798 | 120,121 | 135,919 | (71,628) |
| Increase (decrease) in due to other funds | 1,465,323 | 13,069 | 1,478,392 | (244) |
| Other receipts | 72,556 | - | 72,556 | - |
| **Net cash provided (used) by operating activities** | 1,996,480 | (734,607) | 1,261,873 | (2,302,470) |
| **NON-CAPITAL FINANCING ACTIVITIES** | | | | |
| Nonoperating federal/state grants | 242,412 | - | 242,412 | - |
| Transfers in | - | 10,336 | 10,336 | 1,519,569 |
| Transfers out | (11,848) | (5,429) | (17,277) | - |
| **Net cash provided by non-capital financing activities** | 230,564 | 4,907 | 235,471 | 1,519,569 |
| **CAPITAL AND RELATED FINANCING ACTIVITIES** | | | | |
| Acquisition and construction of capital assets | (7,197,949) | - | (7,197,949) | (4,225) |
| Payments on long term debt | (455,914) | - | (455,914) | - |
| Capital grants | 7,054,001 | - | 7,054,001 | - |
| Proceeds from sale of capital assets | 400 | - | 400 | - |
| Interest paid | (108,637) | - | (108,637) | (81) |
| **Net cash provided (used) by capital and related financing activities** | (708,099) | - | (708,099) | (4,306) |
| **INVESTING ACTIVITIES** | | | | |
| Investment purchases | (3,489,180) | (1,341,379) | (4,830,559) | (1,260,007) |
| Proceeds from sale of investments | 2,650,000 | 1,866,000 | 4,516,000 | 2,260,000 |
| Interest on investments | 39,181 | 91,467 | 130,648 | 60,006 |
| Other interest income | 443,917 | 806 | 444,723 | |
| **Net cash provided (used) by investing activities** | (356,082) | 616,894 | 260,812 | 1,059,999 |
| **Net increase (decrease) in cash and equivalents** | 1,162,863 | (112,806) | 1,050,057 | 272,792 |
| **CASH AND EQUIVALENTS, BEGINNING OF YEAR** | 542,235 | 179,115 | 721,350 | 353,999 |
| **CASH AND EQUIVALENTS, END OF YEAR** | $ 1,705,098 | $ 66,309 | $ 1,771,407 | $ 626,791 |

Continued

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

**FLAGLER COUNTY, FLORIDA**
**STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**
**(Concluded)**

| | Major Enterprise Funds | Nonmajor Enterprise Funds | Total | Internal Service |
|---|---|---|---|---|
| | Airport | | | |
| **RECONCILIATION OF OPERATING (LOSS) INCOME TO NET CASH (USED) PROVIDED BY OPERATING ACTIVITIES** | | | | |
| Operating income (loss) | $ (474,951) | $ (905,063) | $ (1,380,014) | $ (1,890,791) |
| Adjustment to reconcile operating income (loss) to net cash used in operations | | | | |
| Depreciation | 1,298,059 | 17,861 | 1,315,920 | 7,802 |
| Changes in assets and liabilities | | | | |
| Accounts receivable | (4,970) | (40,802) | (45,772) | (64,832) |
| Interest receivable | 31,120 | 1,472 | 32,592 | 458 |
| Lease receivable | (364,211) | - | (364,211) | - |
| Inventory | 18,051 | - | 18,051 | - |
| Due from other governments | 7,758 | - | 7,758 | (9) |
| Due from other funds | 15,798 | 120,121 | 135,919 | (71,628) |
| Other current assets | 1,480 | - | 1,480 | - |
| Accounts payable and accrued expenses | (59,684) | 47,217 | (12,467) | (291,951) |
| Unearned revenue | - | - | - | 12,142 |
| Due to other governments | (2,456) | 48 | (2,408) | - |
| Due to other funds | 1,465,323 | 13,069 | 1,478,392 | (244) |
| Deposits | 5,108 | - | 5,108 | (19,676) |
| Compensated absences | (4,986) | 3,218 | (1,768) | 2,943 |
| Lease liability | (17,629) | - | (17,629) | 1,854 |
| OPEB liability | (23,651) | (7,128) | (30,779) | 3,439 |
| Pension liability | 106,321 | 15,380 | 121,701 | 8,023 |
| **NET CASH (USED) PROVIDED BY OPERATING ACTIVITIES** | $ 1,996,480 | $ (734,607) | $ 1,261,873 | $ (2,302,470) |
| **NONCASH INVESTING AND CAPITAL ACTIVITIES** | | | | |
| Change in fair market value of investments | 11,766 | 31,919 | 43,685 | 20,415 |

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

**FLAGLER COUNTY, FLORIDA**
**STATEMENT OF FIDUCIARY NET POSITION**
**FIDUCIARY FUNDS**
**SEPTEMBER 30, 2023**

| | | Custodial Funds |
|---|---|---|
| **ASSETS** | | |
| Cash and cash equivalents | $ | 7,103,572 |
| Receivables | | 325,159 |
| Due from other governments | | 62 |
| Total assets | $ | 7,428,793 |
| **LIABILITIES** | | |
| Due to individuals, businesses, and others | $ | 4,565,185 |
| Due to other governments | | 132,505 |
| Total liabilities | | 4,697,690 |
| **FIDUCIARY NET POSITION** | | |
| Restricted for: | | |
| Individuals, organizations and other governments | | 2,731,103 |
| Total liabilities and fiduciary net positioin | $ | 7,428,793 |

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

**FLAGLER COUNTY, FLORIDA**
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**
**FIDUCIARY FUNDS**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Total Custodial Funds |
|---|---|
| **ADDITIONS** | |
| Fines and fees collections for clerk | $ 36,489 |
| Fines and fees collections for Board of County Commissioners | 439,721 |
| Fines and fees collections for other constitutional officers | 40,490 |
| Fines and fees collections for other governments | 2,040,064 |
| Court related deposits | 8,353,786 |
| Law enforcement collections from individuals | 1,288,490 |
| Law enforcement other additions | 4 |
| Taxes collected for other governments | 257,974,163 |
| Tax, tags, licenses, and fees collected for other agencies | 15,864,253 |
| Total additions | 286,037,460 |
| **DEDUCTIONS** | |
| Payments of fines and fees to clerk | 36,489 |
| Payments of fines and fees to Board of County Commissioners | 439,721 |
| Payments of fines and fees to other constitutional officers | 40,490 |
| Payments of fines and fees to other governments | 2,040,064 |
| Payment of court related deposits to individuals | 6,551,243 |
| Payment of court related deposits to clerk for fines and fees | 403,389 |
| Law enforcement distributions to other governments | 694,678 |
| Law enforcement distributions to individuals | 159,158 |
| Law enforcement distribution to organizations for the benefit of inmates | 203,727 |
| Law enforcement distributions to other funds | 233,436 |
| Law enforcement distribution to attorneys | 20,490 |
| Law enforcement other distributions | 3,357 |
| Taxes distributed to other governments | 257,974,163 |
| Tax, tags, licenses, and fees distributed to other agencies | 15,864,253 |
| Total deductions | 284,664,658 |
| Net increase (decrease) in fiduciary net position | 1,372,802 |
| Fiduciary net position - beginning of year | 1,358,301 |
| Fiduciary net position - end of year | $ 2,731,103 |

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

## NOTE 1 - Summary of Significant Accounting Policies:

Flagler County, Florida (the County) is a political subdivision of the State of Florida created pursuant to Chapter 7 of the Florida Statutes. It is governed by an elected Board of County Commissioners (the Board) which is governed by State statutes and regulations. The Board has only those powers expressly vested in it by State Statute, and its governmental powers may not be delegated. The Board appoints an administrator to administer all policies emanating from its statutory powers and authority.

The accompanying financial statements present the financial position and results of operations of the governmental and business type activities of the Board and the five constitutional officers (collectively the Constitutional Officers) of the County. The Constitutional Officers are Clerk of Circuit Court and Comptroller (Clerk), Sheriff, Tax Collector, Property Appraiser, and Supervisor of Elections. The Constitutional Officers maintain separate accounting records and budgets, which are combined with the Board for financial reporting purposes.

The accounting policies of the County conform to accounting principles generally accepted in the United States (GAAP) as applicable to governments. The following is a summary of significant accounting policies of the County.

### Reporting Entity

The Governmental Accounting Standards Board (GASB) in its Statement No. 14, “The Financial Reporting Entity,” as subsequently amended, establishes standards for defining the financial reporting entity. In developing these standards, the GASB assumed that all governmental organizations are responsible to elected officials at the Federal, State, or local level. Financial reporting by a State or local government should report the elected officials’ accountability for those organizations.

The Board is the legislative and governing body of Flagler County, Florida, established under the legal authority of the Constitution of the State of Florida, and consists of five elected officials. The Clerk of the Circuit Court and Comptroller, an elected official, serves as clerk and accountant of the Board pursuant to Florida law.

The County uses the criteria established in GASB No. 14 as subsequently amended, to define the reporting entity and identify component units. Component units are entities for which the County is considered to be financially accountable or entities that would be misleading to exclude.

As required by accounting principles generally accepted in the United States of America, the financial reporting entity consists of (1) the primary government (the County), (2) organizations for which the County is financially accountable, and (3) other organizations for which the nature and significance of their relationship with the County are such that exclusion would cause the reporting entity’s financial statements to be misleading or incomplete. The County is financially accountable if it appoints a voting majority of the organization’s governing body and (a) is able to impose its will on that organization, or (b) there is a potential for the organization to provide specific financial benefits to or impose specific financial burdens on the County. The County may be financially accountable if an organization is fiscally dependent on the County, regardless of whether the organization has (a) a separately elected governing board, (b) a governing board appointed by a higher level of government, or (c) a jointly appointed board.

**NOTE 1 - Summary of Significant Accounting Policies: (continued)**

Additionally, a legally separate, tax-exempt organization should be reported as a component unit of the County if all the following criteria are met: (a) the economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the primary government or its constituents, (b) the primary government is entitled to or has the ability to otherwise access a majority of the economic resources received or held by the separate organization, and (c) the economic resources received or held by an individual organization to which the primary government is entitled or has the ability to otherwise access is significant to the primary government.

Based on these criteria, County management examined all organizations which were legally separate to determine which organizations, if any, should be included in the County's financial statements. Management determined there are no organizations that should be included in the County's financial statements as component units.

During the 2022-23 fiscal year, the County did not participate in any joint ventures.

**Government-wide and Fund Financial Statements**

The government-wide financial statements (i.e., statement of net position and statement of activities) report information on all non-fiduciary activities of the County. Governmental activities normally supported by taxes and intergovernmental revenues are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given activity are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or activity. Program revenues include: (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or activity; and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or activity. Taxes and other items not properly included among program revenues are reported, instead, as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, though the latter are excluded from the government-wide financial statements. Major individual governmental and proprietary funds are reported as separate columns in the fund financial statements.

**Basis of Presentation, Measurement Focus, and Basis of Accounting**

The accompanying financial statements of the County have been prepared in conformity with GAAP as prescribed by the Governmental Accounting Standards Board (GASB). GASB is the accepted standard-setting body for establishing governmental accounting and financial reporting principles for units of local government.

**Government-wide Financial Statements**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

**NOTE 1 - Summary of Significant Accounting Policies: (continued)**

As a rule, other than for interfund services provided and used, the effect of interfund activity has been eliminated from the county-wide financial statements. Fiduciary funds have also been removed from this presentation since the resources are not available for general government funding purposes.

**Fund Financial Statements**

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. This means that only current assets and current liabilities are generally included on the balance sheets. The reported fund balance (net current assets) is considered a measure of "available spendable resources."

The operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets and, accordingly, are said to present a summary of sources and uses of "available spendable resources" during a given period.

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

All governmental funds are accounted for using the modified accrual basis of accounting. Revenues are recognized when they become measurable and available as net current assets. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The County considers revenues to be available if they are collected within 60 days after year end. Grants collected on a reimbursement basis are recognized as revenue when reimbursable expenditures are made, and the County considers amounts received within one year as available. Non-exchange transaction revenues are recognized in the period in which the underlying transaction occurred. Expenditures are generally recognized when the related fund liability is incurred. However, principal and interest on general long-term debt are recognized when due.

All proprietary funds are accounted for using the accrual basis of accounting. Revenues are recognized when they are earned, and their expenses are recognized when they are incurred.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the County's enterprise funds, and the County's internal service funds are charges to customers for sales and services. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Fiduciary funds are accounted for on the accrual basis of accounting. Custodial funds are purely custodial in nature and do not measure the results of operations.

The County's policy is to use restricted resources first, then unrestricted resources, when both are available for use to fund an activity.

Fund financial statements report detailed information about the County. The focus of fund financial statements is on major funds rather than reporting funds by type. Each major fund is reported in a separate column.

**NOTE 1 - Summary of Significant Accounting Policies: (continued)**

The County reports the following major governmental funds:

**General Fund** - To account for and report all financial resources which are generated from operations of the Board and Constitutional Officers, not accounted for, and reported in another fund.

**Tourist Development Tax – Beach Restoration –** This fund was established to account for and report proceeds for 20% of the 5% local option tourist development tax on transient lodging within the County. Expenditures in this fund are restricted to beach restoration and maintenance activities that help promote the County as a strong visitor destination.

The County reports the following major enterprise funds:

**Airport -** To account for the operations and activities of the County's airport.

In addition to the General Fund, the County reports the following fund types:

**Special Revenue Funds -** The Special Revenue Funds of the County are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects.

**Debt Service Funds -** The Debt Service Funds of the County are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for principal and interest.

**Capital Projects Funds** - The Capital Projects Funds of the County are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

**Enterprise Funds –** The Enterprise Funds of the County are used to account for and report activities for which a fee is charged to external users for goods or services.

**Internal Service Fund** - The Internal Service Fund of the County accounts for the self-insurance services provided by the department or agency to other departments or agencies of the governmental unit or to other governmental units, on a cost reimbursement basis.

**Fiduciary Funds** - The Fiduciary Funds of the County are used to account for assets held by the County as an agent for individuals, private organizations, and other governments, such as ad valorem taxes, cash bonds, traffic fines and support payments. The County reports these funds for Clerk of Courts, Sheriff, and Tax Collector.

**Capital Assets**

All purchased capital assets are recorded at cost where historical records are available and at estimated cost where no historical records exist. Donated capital assets are recorded at acquisition value at the date received. Generally, capital assets costing more than $5,000 and having a useful life of more than one year are capitalized. The costs of normal maintenance and repairs that do not either add to the value of the asset or materially extend asset lives are not capitalized. Capital assets are reported in the applicable governmental or business-type column in the government-wide financial statements, and in the Proprietary Fund Level Statements.

**NOTE 1 - Summary of Significant Accounting Policies: (continued)**

Intangible right-to-use leased assets are recorded at the present value of payments expected to be made during the lease term adjusted for any payments made at or prior to the lease commencement date and any direct costs. Subscription-based intangible assets are recorded at the present value of payments expected to be made during the subscription term adjusted for any costs recorded as prepaid assets during the initial implementation stages of the project.

All capital assets except land and construction in progress are depreciated or amortized using the straight-line method over the following useful lives:

| | |
|---|---|
| Infrastructure | 20-50 years |
| Buildings and improvements | 5-50 years |
| Equipment | 3-15 years |
| Vehicles | 5-6 years |
| Right-to-use leased assets | 2-14 years |
| Right-to-use subscription-based assets | 2-5 years |

The County has artwork in various public facilities. The value of the art is inexhaustible; therefore, it is not depreciated.

**Long-Term Liabilities**

Long-term liabilities expected to be financed from governmental funds are not reported in the governmental funds, but rather are reported on the statement of net position of Flagler County, Florida. Because of their spending measurement focus, expenditure recognition of governmental fund types is limited to exclude amounts represented by noncurrent liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

**Budgets and Budgetary Accounting**

The County has taken the option of presenting the budgetary comparison schedules in the Required Supplementary Information section.

The following procedures are utilized by the County in establishing and /or amending the budgetary information contained in the required supplementary information:

(i) On or before June 1 of each year, the Clerk of the Circuit Court and Comptroller, Sheriff, Supervisor of Elections and Tax Collector each submit a proposed operating budget for the ensuing fiscal year to the Board.

(ii) The proposed operating budget of the Property Appraiser must be presented to the Board on or before June 1 of each year and is simultaneously submitted by the Property Appraiser to the State of Florida, Department of Revenue, from which the final approval of the budget of the Property Appraiser must estimate.

(iii) On or before July 15 of each year, or within 15 days after the receipt of certified taxable property values from the Property Appraiser, whichever occurs last, the County Administrator presents to the Board a proposed budget for the fiscal year commencing the following October 1. Pursuant to the provisions of Section 129.01, Florida Statutes, the proposed budget as submitted contain balanced statements of estimated revenues (including unexpended fund balances to be carried forward) and proposed appropriations for each fund required to be presented by law or by sound financial practices, including the General, Special Revenues, Debt Service, and Capital Projects funds.

**NOTE 1 - Summary of Significant Accounting Policies: (continued)**

(iv) Following a preliminary review of the proposed budgets by the Board, whose members make such changes as are considered necessary, the Board causes a notice of proposed property taxes to be mailed to each County property taxpayer. Included in the notice is a statement of the Board's intent to hold a public hearing to consider adoption of the tentative millage rates and budgets, as well as a comparison of the taxpayer's proposed property tax bill with the actual tax bill of the preceding year.

(v) Following successful completion of the above referenced public hearings, the Board advertises and subsequently conducts a second public hearing to finally adopt a millage rate and budget for each of the taxing entities under their jurisdiction. These public hearings are ordinarily held prior to October 1 each year. If, however, for some reason the County is unable to finally adopt a budget prior to October 1, state law permits the adoption by resolution of the budget to the preceding year as an interim measure.

(vi) Pursuant to the provisions of Section 129.07, Florida Statutes, the County is prohibited from expending or contracting for the expenditure of any amount more than the total amount budgeted in any fund. It is, however, legally permissible at the present time for the budgets of individual departments included within a particular fund to be over expended in total without requiring mandatory action by either the Board or the County Administrator.

(vii) Subsequent to final adoption of the budget by the Board, changes to the budget, as enacted, are only required (by either statutory law or current management practices) when revenues not anticipated in the original budget document are received which management wishes to have appropriated during the current year, resulting in an increase to the total appropriations of a fund. Such increases can only be incorporated into the budget document following approval by the Board.

(viii) Adoption and execution of the budgets are governed in accordance with applicable provisions of Florida Statutes.

(ix) Formal budgetary integration at the object level is used as a management control device for all governmental funds of the County for which annual budgets are adopted, including the General, Special Revenue, Debt Service, and Capital Projects funds. The legal level of budgetary control is the department level.

(x) The General Fund budget is adopted on a basis consistent with accounting principles generally accepted in the United States of America (GAAP). The Municipal Services, Public Safety Communications Network, and Disaster Relief Funds are reported as part of the General Fund but are not budgeted as part of the General Fund. Budgets for Special Revenue, Debt Service and Capital Projects funds are all on a GAAP basis.

(xi) All appropriations lapse at the end of each fiscal year, although the County expects to honor purchase orders and contracts in-process, subject to authority provided in the subsequent year's budget.

## NOTE 1 - Summary of Significant Accounting Policies: (continued)

### Cash and Cash Equivalents

The County's cash and cash equivalents are considered to be cash on hand, demand deposits, cash with fiscal agents and short-term investments, including restricted assets, with original maturities of three months or less from acquisition date. Investments are stated at fair value. The County allocates investment earnings of the cash and investment pool to each participating fund on a monthly basis in accordance with the funds average balance in the pool for the month.

### Investments

Investments for the County are reported at fair value, in accordance with GASB Statement No. 31, as amended by GASB Statement No. 72, except for the position in Public Assets for Liquidity Management (FL Palm). This pool meets all the specific criteria in GASB Codification Section I50: *Investments* to qualify to elect to measure its investments at amortized cost. Accordingly, the fair value of the County's position in the pool is equal to the value of the pooled shares. In addition to reporting investments at fair value, the County is reporting investments in accordance with the requirements of GASB 40.

### Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in all governmental funds. Encumbrances outstanding at year-end are reported within the respective fund balances. Unexpended items which are encumbered at year end are reappropriated in the subsequent year.

### Compensated Absences

The County's personnel policies allow a limited accumulation and vesting of unused employee vacation and sick leave time. The County follows accounting principles generally accepted in the United States of America in accounting for compensated absences. The portion of compensated absences of employees of governmental funds expected to be liquidated with current resources has been accrued. Liabilities that will not be liquidated with current resources are not reported in the governmental funds but rather are reported in the basic financial statements of Flagler County, Florida. Liabilities that will be liquidated with current resources have been reported in the appropriate governmental fund. Compensated absences of employees of proprietary funds are recorded as liabilities in the appropriate proprietary fund.

### Inventory

Inventory of the proprietary funds is valued at (first-in, first-out). Inventory of the general fund is valued at cost, using the weighted average method. The cost of inventory of the general fund is recorded as an expenditure when consumed, rather than when purchased. An offsetting non-spendable fund balance is reported to indicate that the asset is not available for appropriation or expenditure.

### Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. Prepaid items in governmental funds are recognized using the consumption method. This included costs related to the initial implementation stages for subscription-based information technology arrangements that will be recorded as an addition to the asset when the subscription term commences.

## NOTE 1 - Summary of Significant Accounting Policies: (continued)

### Interfund Activity

Interfund activity within and among the County's three fund categories (governmental, proprietary, and fiduciary) are classified as reciprocal interfund activity and nonreciprocal interfund activity. Reciprocal interfund resource flows between the funds with an expectation of repayment are reported as interfund receivables and payables. Reciprocal interfund resource flows, without an expectation of repayment within a reasonable time, are reported as transfers between funds. Interfund services provided and used are sales and purchases of goods and services between funds for a price approximating their external value and are reported as revenues and expenditures (or expenses) in the funds.

Nonreciprocal interfund activity are flows of assets between funds without an equivalent flow of assets in return or without a requirement for repayment are reported as transfers in governmental funds and nonoperating revenues and expenses in proprietary funds.

### Unearned Revenue

Unearned revenue is reported when the County receives cash payments prior to satisfying all the eligibility requirements necessary to recognize these payments as revenue. The revenue will be recognized in the fiscal year it is earned. Unearned revenue is reported as a liability in the fund financial statements. The amounts recorded in unearned revenue include items such as Federal and State grant payments and employee health insurance premium payments received that are related to a future period.

### Deposits

Deposit liability is reported when the County receives money from individuals or companies that the County will have to refund in the future. The amounts recorded as deposit liabilities include items such as security deposits, tax deed deposits, subdivision cash maintenance and/or performance bonds, and prepaid utility connection credits.

### Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Florida Retirement System Pension Plan and Health Insurance Subsidy program and additions to/deductions from the plans' fiduciary net position have been determined on the same basis as they are reported by the plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms.

### Deferred outflows/inflows of resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents the consumption of net assets that applies to future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County has four items that qualify for reporting in this category, the value of two derivative hedging instruments, deferred bond refunding charges, pension-related, and Other Postemployment Benefits Other Than Pensions (OPEB)-related.

**NOTE 1 - Summary of Significant Accounting Policies: (continued)**

In addition to liabilities, the statement of financial position and balance sheet – governmental funds will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has only three types of items that qualify for reporting in this category: lease related, pension-related, and Other Postemployment Benefits Other Than Pensions (OPEB)-related.

**Miscellaneous Revenue**

Miscellaneous revenue includes rents, royalties, proceeds from sale of surplus items, contributions and donations, refunds for prior year (non-capital) expenditures and any other revenue that does not fit into one of the other categories.

**Landfill Closure Costs**

The County recognizes municipal solid waste landfill closure and post-closure care costs under the State of Florida's Solid Waste Management Act of 1988, regulations of the Federal Environmental Protection Agency, and GASB Statement No. 18, *"Accounting for Municipal Solid Waste Landfill Closure and Post-closure Care Costs."* The County is required to place a final cover on closed landfills and to provide long-term care for up to thirty years after final cover. These obligations for closure and post-closure are recognized in the enterprise fund for the County's sanitary landfill operations over the active life of the landfill, based on capacity. See notes 7 and 8 for additional information.

**Fund Balance Reported**

The County implemented GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* effective October 1, 2010. This GASB Statement clarifies governmental fund balance classifications and fund-type definitions. Fund balances are reported in classifications based on whether the amounts are non-spendable or spendable. Spendable amounts are further classified based on the extent to which there are external and/or internal constraints in how fund balance amounts may be spent. The fund balance classifications specified in GASB Statement No. 54 are as follows:

**Non-spendable Fund Balance –** Non-spendable fund balances are amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

**Restricted Fund Balance –** Restricted fund balances are restricted when constraints placed on the use of resources are either: (a) externally imposed by creditors, grantors, contributors, or laws or regulations of the other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

**Committed Fund Balance –** Committed fund balances are amounts that can only be used for specific purposes as a result of constraints imposed by formal action of the County's highest decision-making authority, which is an ordinance. Committed amounts cannot be used for any other purpose unless the County removes those constraints by taking the same type of action.

**Assigned Fund Balance –** Assigned fund balances are amounts that are constrained by the County's intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by (a) the board of county commissioners or (b) a body or official to which the board of

**NOTE 1 – Summary of Significant Accounting Policies: (continued)**

county commissioners has delegated the authority to assign amounts to be used for specific purposes. At this time, the commission has not delegated the authority.

**Unassigned Fund Balance –** Unassigned fund balance is the residual classification for the General Fund.

The fund balance categories of the governmental funds are shown on the face of the Balance Sheet Governmental Funds in the Fund Financial Statements. The County uses restricted amounts first when both restricted and unrestricted fund balances are available, then committed, then assigned and finally unassigned.

**Net Position**

The government-wide and business-type fund financial statements utilize a net position presentation. Net position is displayed as three components:

**Net investment in capital assets** represents capital assets, net of accumulated depreciation, reduced by the outstanding balances of bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvements of those assets. Also included in the calculation are related bond premiums and discounts and the deferred outflows or inflows of resources of refunding of bonds. Of the $272,822,528 Governmental Activities Net Investment in Capital Assets on the Statement of Net Position, capital-related debt is net of $918,920 of unspent debt proceeds and includes $4,740,355 of contracts and retainage payable.

**Restricted net position** consists of net position with constraints placed on their use by external groups such as creditors, grantors, contributors or laws or regulations of other governments.

**Unrestricted net position** represents the net position available for future operations.

**Use of Estimates**

The preparation of financial statements, in accordance with GAAP, requires management to make Page estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**Future Accounting Pronouncements**

The Governmental Accounting Standards Board (GASB) has issued the following statements that will become effective in or after 2024.

- Statement No. 99 – *Omnibus 2022 (financial guarantees and classification of derivatives instruments within the scope of Statement 53)*, effective in Fiscal Year 2024
- Statement No. 100 – *Accounting Changes and Error Corrections*, effective in Fiscal Year 2024
- Statement No. 101 – *Compensated Absences,* effective in Fiscal Year 2025
- Statement No. 102 – *Certain Risk Disclosures*, effective Fiscal Year 2024
- Statement No. 103 – *Financial Reporting Model Improvements*, effective Fiscal Year 2025

The County is currently evaluating the requirements of these statements and the impact on financial reporting.

## NOTE 2 – Cash Deposits and Investments:

### Deposits:

Any bank balance in excess of FDIC insurance is covered by collateral held by the County's custodian banks which is pledged to a state trust fund that provides security in accordance with the Florida Security for Public Deposits Act, Chapter 280, Florida Statutes.

The Florida Security for Public Deposits Act established guidelines for qualification and participation by banks and savings associations, procedures for the administration of the collateral requirements and characteristics of eligible collateral. Under the Act, the qualified public depository must pledge at least 50 percent of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance. Additional collateral, up to a maximum of 125 percent, may be required if deemed necessary under the conditions set forth in the Act. Obligations pledged to secure deposits must be delivered to the State Chief Financial Officer or, with the approval of the State Chief Financial Officer, to a bank, savings association, or trust company provided a power of attorney is delivered to the Chief Financial Officer.

As of September 30, 2023, the County had the following cash deposits balances:

| | Maturity Date | Carrying Amounts |
|---|---|---|
| Cash and cash equivalents | N/A | $ 31,938,246 |
| Cash and cash equivalents with trustee | N/A | 7,103,572 |
| Cash and cash equivalents with fiscal agent | N/A | 22,646 |
| Total | | $ 39,064,464 |

### Investments:

Flagler County's investment policy is pursuant to Section 218.415, Florida Statutes that updated permitted investments, asset allocation limits, issuer limits, credit ratings requirements, and maturity limits to protect the County's cash and investment assets. The County maintains a common cash and investment pool for the use of all funds.

Section 218.415, Florida Statutes, limits the types of investments that a government can invest in unless specifically authorized in an investment policy.

The County's investment policy allows for the following investments: U.S. Treasury & Government Guaranteed, Federal Agency/GSE, Corporates, Municipals, Agency Mortgage-Backed Securities, Asset-Backed Securities, Non-Negotiable Certificate of Deposit and Savings Accounts, Commercial Paper, Banker's Acceptances, Repurchase Agreements, Money Market Funds, Local Government Investment Pools and The Florida Local Government Surplus Funds Trust Funds ("Florida Prime").

As of September 30, 2023, the County had the following investment types and weighted average duration presented in terms of years:

**NOTE 2 – Cash Deposits and Investments: (continued)**

| Security Type | Fair Value | Weighted Average Maturity |
|---|---|---|
| FL Public Assets for Liquidity Management (FL PALM) | $ 33,472,590 | 43 days |
| US Bank Business Money Market | 1,521,082 | 24 days |
| Commercial Paper | 10,735,404 | 0.43 days |
| U.S. Treasury Bond / Note | 29,541,904 | 1.95 days |
| Federal Agency Commercial Mortgage - Backed Security | 2,369,662 | 1.71 days |
| Federal Agency Collateralized Mortgage Obligation | 22,035,719 | 0.84 days |
| Corporate Note | 4,697,231 | 1.43 days |
| Asset - Backed Security | 5,051,902 | 1.96 days |
| **TOTAL** | $ 109,425,494 | 9.42 days |

A Money Market Fund's duration is based on weighted average duration in days. Information source for PFM Funds Prime Series (FL Palm) money market fund's weighted average duration was September 30, 2023, Fund Fact Sheet. First American Funds report was the source for the US Bank Business Money Market Fund's weighted average duration.

Under GASB Codification Section I50: *Investments*, if a participant has an investment in a qualifying external investment pool that measures for financial reporting purposes all of its investments at amortized cost, it should disclose the presence of any limitations or restrictions on withdrawals (such as redemption notice periods, maximum transaction amounts, and the qualifying external investment pool's authority to impose liquidity fees or redemption gates) in notes to the financial statements.

As of September 30, 2023, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit the County's access to 100 percent of its account value in the Florida Palm external investment pool.

The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles (GAAP). The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical Assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

The County has the following recurring fair value measurements as of September 30, 2023:

- Federal Instrumentalities Discount Notes – Valued using quoted market prices.
- U.S. Treasury Notes – Valued using quoted market prices.
- Money Market Funds – Valued using quoted market prices.

Derivative instruments classified in Level 2 of the fair value hierarchy are valued using a market approach that considers benchmark interest rates as identified in Note 7. The following table summarizes the County's assets (and liabilities) for which fair values are determined on a recurring basis:

**NOTE 2 – Cash Deposits and Investments: (continued)**

| | Fair Value | Quoted Prices in Active Markets for Identical Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) |
|---|---|---|---|---|
| **Investments by Fair Value Level:** | | | | |
| US Bank Business Money Market | $ 1,521,082 | $ 1,521,082 | $ - | $ - |
| Commercial Paper | 10,735,404 | - | 10,735,404 | - |
| U.S. Treasury Bond / Note | 29,541,904 | 29,541,904 | - | - |
| Federal Agency Commercial Mortgage - Backed Security | 2,369,662 | - | 2,369,662 | - |
| Federal Agency Collateralized Mortgage Obligation | 22,035,719 | - | 22,035,719 | - |
| Corporate Note | 4,697,231 | 4,293,191 | 404,040 | - |
| Asset - Backed Security | 5,051,902 | 1,785,091 | 3,266,811 | - |
| Total Investments by Fair Value Level | $ 75,952,904 | $ 37,141,268 | $ 38,811,636 | $ - |
| **Investments measured at amortized cost:** | | | | |
| FL Public Assets for Liquidity Management (FL PALM) | $ 33,472,590 | $ - | $ 33,472,590 | $ - |
| Total Investments measured at the NAV | $ 33,472,590 | $ - | $ 33,472,590 | $ - |
| Total Investments | $109,425,494 | $ 37,141,268 | $ 72,284,226 | $ - |

The FL Public Assets for Liquidity Management (FL PALM) is reported at amortized cost in accordance with GASB 79.

**A. Interest Rate Risk**

The County's investment policy sets limits for investment maturities to match known cash needs and anticipated cash flow requirements. Investments of current operating funds shall have maturities of no longer than twenty-four (24) months. Investments of bond reserves, construction funds, and other non-operating funds, "core funds", shall have a term appropriate to the need for funds and in accordance with debt covenants. The purchase of investments for core funds with maturities longer than five (5) years requires the Clerk's approval prior to purchase. The maturities of the underlying securities of a repurchase agreement will follow the requirements of the Master Repurchase Agreements. The County utilizes "weighted average duration" as a measurement of interest rate risk and as of September 30, 2023, the investment portfolio had a weighted average duration of 9.42 years.

The County has no Federal Instrumentalities that have embedded options consisting of the option at the discretion of the issuer to call their obligation or pay a stated increase in the interest rate.

**B. Credit Risk**

The County's investment policy permits the following investments, which have minimum rating requirements and shall only purchase securities from financial institutions, which are qualified as public depositories by the Treasurer, or Chief Financial Officer of the State of Florida, "Primary Dealers" as designated by the Federal Reserve Bank of New York, or from direct issuers of commercial paper and bankers' acceptances.

**NOTE 2 – Cash Deposits and Investments: (continued)**

In addition, institutions designated as "Primary Dealers" by the Federal Reserve Bank of New York, direct issuers of commercial paper and bankers' acceptances, or approved non-primary dealers.

Corporate notes, at the time of purchase, should have a minimum rating requirement of Highest ST or Three Highest LT Rating Categories (A-1/P-1, A-/A3, or equivalent).

Municipals, at the time of purchase, should have a minimum rating requirement of Highest ST or Three Highest LT Rating Categories (SP-1/MIG 1, A-/A3, or equivalent).

Asset-Backed Securities, at the time of purchase, should have a minimum rating requirement of Highest ST or LT Rating (A-1+/P-1, AAA/Aaa, or equivalent).

Commercial Paper and Bankers' Acceptance, at the time of the purchase, should have a minimum rating requirement of Highest ST Rating Category (A-1/P-1, or equivalent).

Repurchase Agreements, at the time of purchase, should have a minimum rating requirement of counterparty (or if the counterparty is not rated by an NRSRO, then the counterparty's parent) must be rated in the Highest ST Rating Category (A-1/P-1, or equivalent). If the counterparty is a Federal Reserve Bank, no rating is required.

Money Market Funds, at the time of purchase, should have a minimum rating requirement of Highest Fund Rating by all NRSROs who rate the fund (AAAm/Aaa-mf, or equivalent).

Intergovernmental Pools, at the time of purchase, should have a minimum rating requirement of Highest Fund Quality and Volatility Rating Categories by all NRSROs who rate the fund, (AAAm/AAAf, S1, or equivalent).

Florida Local Government Surplus Funds Trust Funds ("Florida Prime"), at the time of purchase, should have a minimum rating requirement of Highest Fund Rating by all NRSROs who rate the fund (AAAm/Aaa-mf, or equivalent).

As of September 30, 2023, the County had the following credit exposure as a percentage of total investments:

| Security Type | Standard & Poor's Rating | Portfolio Asset Allocation |
|---|---|---|
| FL Public Assets for Liquidity Management (FL PALM) | AAAm | 30.58% |
| US Bank Business Money Market | AAAm | 1.39% |
| Commercial Paper | A-1 | 9.81% |
| U.S. Treasury Bond / Note | AA+ | 27.00% |
| Federal Agency Commercial Mortgage - Backed Security | AA+ | 2.17% |
| Federal Agency Collateralized Mortgage Obligation | AA+ | 20.14% |
| Corporate Note | A,AA,A+,A-,BBB+ & AA- | 4.29% |
| Asset - Backed Security | AAA & NR | 4.62% |
| **TOTAL** | | 100.00% |

**NOTE 2 – Cash Deposits and Investments: (continued)**

**Custodial Credit Risk**

The County's investment policy, pursuant to Section 218.415, Florida Statutes, requires securities, with the exception of certificates of deposits, shall be held with a third-party custodian; and all securities purchased by, and all collateral obtained by the County should be properly designated as an asset of the County. The securities must be held in an account separate and apart from the assets of the financial institution. A third-party custodian is defined as any bank depository chartered by the Federal Government, the State of Florida, or any other state or territory of the United States which has a branch or principal place of business in the State of Florida, or by a national association organized and existing under the laws of the United States which is authorized to accept and execute trusts and which is doing business in the State of Florida.

As of September 30, 2023, the County's investments were held with a third-party custodian as required by the County's investment policy.

**C. Concentration of Credit Risk**

The County's investment policy has established asset allocation and issuer limits on the following investments, which are designed to reduce concentration of credit risk of the County's investment portfolio.

A maximum of 100% of available funds may be invested in the U.S. Treasury, 75% of available funds may be invested in Federal Agency/GSE with a 40% limit per issuer, 20% of available funds may be invested in Corporates with a 5% limit on individual issuers, 25% of available funds may be invested in Municipals with a 5% limit on individual issuers, 25% of available funds may be invested in Agency Mortgage Backed Securities with a 40% limit per issuer, 25% of available funds may be invested in Asset-Backed Securities with a 5% limit per issuer, 50% of available funds may be invested in Non-Negotiable Certificate of Deposit and Savings Accounts with a 25% limit on individual issuers, 35% of available funds may be invested in Commercial Paper with a 5% limit per issuer, 10% of available funds may be invested in Bankers' Acceptances with a 5% limit on individual issuers, 40% of available funds may be invested in Repurchase Agreements with a 20% limit per issuer, 50% of available funds may be invested in Money Market Funds with a 25% limit on individual issuers, 75% of available funds may be invested in Intergovernmental Pools with a 100% of LGIP investment is held with 1 issuer, and a maximum of 25% may be invested in Florida Local Government Surplus Funds Trust Funds ("Florida Prime").

As of September 30, 2023, the County had the following issuer concentration based on fair value:

| Security Type | Fair Value | Portfolio Asset Allocation |
|---|---|---|
| FL Public Assets for Liquidity Management (FL PALM) | $ 33,472,590 | 31.00% |
| US Bank Business Money Market | 1,521,082 | 1.00% |
| Commercial Paper | 10,735,404 | 10.00% |
| U.S. Treasury Bond / Note | 29,541,904 | 27.00% |
| Federal Agency Commercial Mortgage - Backed Security | 2,369,662 | 2.00% |
| Federal Agency Collateralized Mortgage Obligation | 22,035,719 | 20.00% |
| Corporate Note | 4,697,231 | 4.00% |
| Asset - Backed Security | 5,051,902 | 5.00% |
| **TOTAL** | $ 109,425,494 | 100.00% |

**NOTE 3 – Property Taxes:**

Under Florida law, the assessment of all properties and the collection of all County, municipal and school board property taxes are consolidated in the offices of the County Property Appraiser and County Tax Collector. The laws of the State regulating tax assessment are also designed to assure a consistent property valuation method statewide. State Statutes permit counties to levy property taxes at a rate of up to 10 mills.

The tax levy of the County is established by the Board prior to October 1 of each year and the Tax Collector incorporates the millages into the total tax levy, which includes the municipalities, independent districts, and the County School Board tax requirements.

All property is assessed according to its fair market value on January 1 of each year. Each assessment roll is submitted to the Executive Director of the State Department of Revenue for review to determine if the rolls meet all the appropriate requirements of State Statute.

All taxes are due and payable on November 1 of each year or as soon thereafter as the assessment roll is certified and delivered to the Tax Collector. All unpaid taxes become delinquent on April 1 following the year in which they are assessed. Discounts are allowed for every payment at the rate of 4% in the month of November, 3% in the month of December, 2% in the month of January, and 1% in the month of February. Taxes paid in March are without discount.

On or prior to June 1 following the tax year, certificates are sold for all delinquent taxes on real property. Delinquent taxes on real property bear interest at 18% per year or as bid in a public sale of tax certificates.

Application for a tax deed on any unredeemed tax certificates may be made by the certificate holder after a period of two years. Unsold certificates are held by the County.

Delinquent taxes on personal property bear interest at 18% per year until the tax is satisfied either by seizure and sale of the property or by the five-year statute of limitations.

Key dates in the property tax cycle are as follows:

| | |
|---|---|
| Beginning of fiscal year for which taxes have been levied | October 1 |
| Property taxes levied | October 1 |
| Assessment roll certified | October 15 |
| Tax bills issued | November 1 |
| Property taxes due by: | |
| For maximum discount | November 30 |
| Delinquent after | March 31 |
| Tax certificates (liens) sold on unpaid property taxes | May 31 |

**NOTE 4 – Allowance for Doubtful Accounts:**

Accounts receivable are reported net of an allowance for uncollectible accounts of $6,600,778 in the General Fund and, $13,777 in the Airport – Enterprise Fund.

## NOTE 5 – Capital Assets – Governmental Activities:

A summary of changes in capital assets follows:

| Governmental activities: | Balance October 1, 2022 | Additions | Deletions | Balance September 30, 2023 |
|---|---|---|---|---|
| Capital assets, not being depreciated: | | | | |
| Land | $ 99,114,438 | $ - | $ - | $ 99,114,438 |
| Fine art collection | 123,700 | - | - | 123,700 |
| Construction in process | 44,917,010 | 20,575,992 | 36,574,950 | 28,918,052 |
| Total capital assets, not being depreciated | 144,155,148 | 20,575,992 | 36,574,950 | 128,156,190 |
| Capital assets, being depreciated: | | | | |
| Buildings | 99,495,638 | 22,255,263 | - | 121,750,901 |
| Improvements other than buildings | 25,024,019 | 38,810 | - | 25,062,829 |
| Equipment | 23,050,471 | 1,336,041 | 1,130,742 | 23,255,770 |
| Vehicles | 25,026,356 | 3,114,387 | 1,069,973 | 27,070,770 |
| Infrastructure | 195,593,893 | 15,514,126 | - | 211,108,019 |
| Right-to-use lease assets | 894,384 | 2,889,896 | 77,264 | 3,707,016 |
| Right-to-use subscription assets* | 339,063 | 1,080,715 | - | 1,419,778 |
| Total capital assets being depreciated | 369,423,824 | 46,229,238 | 2,277,979 | 413,375,083 |
| Less accumulated depreciation for: | | | | |
| Buildings* | 28,780,531 | 2,015,315 | - | 30,795,846 |
| Improvements other than buildings* | 20,171,968 | 692,928 | - | 20,864,896 |
| Equipment* | 18,397,868 | 1,874,083 | 861,961 | 19,409,990 |
| Vehicles* | 16,471,302 | 2,374,668 | 1,004,705 | 17,841,265 |
| Infrastructure* | 73,748,785 | 4,808,311 | - | 78,557,096 |
| Right-to-use lease assets | 260,287 | 728,274 | 72,532 | 916,029 |
| Right-to-use subscription assets* | - | 294,541 | - | 294,541 |
| Total accumulated depreciation | 157,830,741 | 12,788,120 | 1,939,198 | 168,679,663 |
| Total capital assets being depreciated, net | 211,593,083 | 33,441,118 | 338,781 | 244,695,420 |
| Total capital assets, net of depreciation | $ 355,748,231 | $ 54,017,110 | $ 36,913,731 | $ 372,851,610 |

*Note: Beginning balances have been restated for implementation of GASB 96 SBITA and adjustment to accumulated depreciation accounts. See note 16.

Depreciation expense was charged to functions/programs of the primary government as follows:

| **Governmental activities:** | |
|---|---|
| General government | $ 2,151,712 |
| Public safety | 3,376,646 |
| Physical environment | 128,887 |
| Transportation | 5,433,328 |
| Economic environment | 57,225 |
| Human services | 149,967 |
| Culture/recreation | 1,302,393 |
| Court related | 187,962 |
| Total depreciation expense - governmental activities | $ 12,788,120 |

**NOTE 5 – Capital Assets – Governmental Activities: (continued)**

Note: the additions on this note, totaling $30,231,375 do not match with the total amount showing as capital outlay on the "Statement of Revenues, Expenditures, and Changes" in the amount of $28,878,406. The difference of $1,352,969 is due to in-house staff time that has been capitalized but not charged to the capital outlay for $311,632 and the inception of lease and subscription for $1,041,337.

**NOTE 6 - Capital Assets – Business-type Activities:**

| | Balance October 1, 2022 | Additions | Deductions | Balance September 30, 2023 |
|---|---|---|---|---|
| Business-type activities: | | | | |
| Capital assets, not being depreciated: | | | | |
| Land | $ 2,947,754 | $ - | $ - | $ 2,947,754 |
| Construction in process | 10,324,567 | 7,952,455 | 8,833,300 | 9,443,722 |
| Total capital assets, not being depreciated | 13,272,321 | 7,952,455 | 8,833,300 | 12,391,476 |
| Capital assets, being depreciated: | | | | |
| Buildings | 12,843,723 | - | - | 12,843,723 |
| Improvements other than buildings | 13,907,639 | - | - | 13,907,639 |
| Equipment and Vehicles | 766,797 | - | 1,095 | 765,702 |
| Infrastructure | 19,707,269 | 8,833,300 | - | 28,540,569 |
| Right-to-use Lease assets | 58,461 | 4,226 | 151 | 62,536 |
| Total capital assets being depreciated | 47,283,889 | 8,837,526 | 1,246 | 56,120,169 |
| Less accumulated depreciation for: | | | | |
| Buildings | 4,188,492 | 234,731 | - | 4,423,223 |
| Improvements other than buildings | 11,493,534 | 489,370 | - | 11,982,904 |
| Equipment and Vehicles | 709,896 | 23,996 | 3,025 | 730,867 |
| Infrastructure | 3,014,830 | 547,014 | - | 3,561,844 |
| Right-to-use Lease assets | 19,487 | 20,809 | - | 40,296 |
| Total accumulated depreciation | 19,426,239 | 1,315,920 | 3,025 | 20,739,134 |
| Total capital assets being depreciated, net | 27,857,650 | 7,521,606 | (1,779) | 35,381,035 |
| Business-type activities capital assets, net | $ 41,129,971 | $ 15,474,061 | $ 8,831,521 | $ 47,772,511 |

| | |
|---|---|
| Depreciation expense was charged as follows: | |
| Business-type activities: | |
| Airport | $ 1,298,059 |
| Sanitary landfill | 17,861 |
| Total depreciation expense - business-type activities | $ 1,315,920 |

## NOTE 7 - Long-Term Debt:

The balance of bonds and notes payable as of September 30, 2023, are as follows:

### Bonds and Notes Payable from Governmental Activities

| | | |
|---|---|---|
| **General Obligation Refunding Bonds, Series 2015** with an original face value of $25,500,000 were issued March, 2015 to current refund all of the County's outstanding General Obligation Bonds, Series 2005 along with closing costs incurred. This current refunding resulted in a reduction of total debt service payments over 20 years of approximately $3,892,300 and an economic gain of approximately $2,966,000. Interest is paid at 3.300%. The bonds are general obligations of the County. The payment of principal and interest on the bond is payable from and secured by a pledge of ad valorem taxes on all taxable property within the County. Principal payments are due on July 1. Interest payments are due on January 1 and July 1 of each year. Maturity is July 1, 2035. | $ | 17,520,000 |
| **Capital Improvement and Refunding Revenue Bonds, Series 2015** with an original face value of $42,775,000, were issued in February 2015 to advance refund all of the County's outstanding Capital Improvement Revenue Bonds, Series 2005 along with closing costs incurred, and to finance the costs of acquisition, construction and equipping of a consolidated Sheriff's Operations Center and expansion of the County's correctional facility. Interest is paid at 4.000%. This advance refunding resulted in a reduction of total debt service payments over 20 years of approximately $6,500,300 and an economic gain of approximately $4,950,200. The bonds are special obligations of the County. The payment of principal and interest on the bond is payable from Non-Ad Valorem revenues generated in the County's General Fund. Principal payments are due on Oct 1. Interest payments are due on April 1 and October 1 each year. Maturity is October 1, 2035. | | 31,655,000 |
| **Limited Ad Valorem Tax Refunding Bond, Series 2016** with an original face value of $11,380,000 were issued April 26, 2016 to advance refund a portion of Limited General Obligation Bonds, Series 2009 and Limited General Obligations Bonds, 2010 along with closing costs incurred. This current refunding resulted in a reduction of total debt service payments over 20 years of approximately $1,736,664 and an economic gain of approximately $1,064,591. Interest is paid at 2.190%. The bonds are limited obligations of the County. The payment of principal and interest on the bond is payable from and secured by a pledge of ad valorem taxes at a rate not to exceed 0.250 mill per year on all taxable property within the County. Principal payments are due on July 1. Interest payments are due on January 1 and July 1 of each year. Maturity is July 1, 2029. | | 6,470,000 |
| **Taxable Special Assessment Revenue Note, Series 2018A** - was issued March 20, 2018 in the amount of $1,520,000 to finance the cost of its new vinyl seawall with concrete cap to protect adjacent homes along the Painters Hill Shoreline. Interest is paid at a fixed rate of 3.94%. Payments of principal and interest are due on July 1 and January 1 each year. Maturity is July 1, 2033. The County, in its annual budget, budgeted and appropriated Special Assessment Tax Funds sufficient to pay the principal and interest on this Note. | | 735,210 |
| **Capital Improvement Revenue Note, S2020 -** was issued December 14, 2020, not to exceed $20,000,000 for the purpose of financing the design, construction and other costs of certain public safety capital projects. Interest is paid at a fixed rate equal to 1.83%. The payment of principal and interest on the note is payable from Non-Ad Valorem Revenues received by the County. Principal payments are due on October 1. Interest payments are due on April 1 and October 1 each year. The maturity date of the note is October 1, 2035. | | 18,800,000 |

## NOTE 7 - Long-Term Debt: (continued)

| | | |
|---|---|---|
| **Master Equipment Purchase Agreement** - was issued on December 2, 2019, in the amount of $13,758,000 to lower the interest rate of the funding of a new Public Safety Communications Network. The County refunded the outstanding Master Equipment Lease/Purchase agreement dated May 24, 2018, consists of two separate leases. Schedule 2 represents Public Safety Equipment lease – Radios and Software in the amount of $5,241,000, previous interest was a fixed rate of 3.30%, new rate is 1.985%. Schedule 3 represents Public Safety Equipment Lease - Infrastructure in the amount of $8,517,000, previous interest at a fixed rate of 3.42%, new rate is 2.384%. Principal payments for Schedule No. 2 will be made annually commencing December 1, 2020 through December 1, 2029. Principal payments for Schedule No.3 will be made annually commencing December 1, 2020 through December 1, 2035. The interest payments commence on June 1, 2020, and the remaining interest is payable semiannually on June 1 and December 1 of each year through the respective terms of each schedule. The County, in its annual budget, budgeted and appropriated Ad Valorem Funds and user fees sufficient to pay the principal and interest on the Leases. The net book value (NBV) as of September 30, 2021 was $10,486,502. | $ | 11,293,000 |
| **Equipment Purchase Agreement** – was executed on February 11, 2022 to purchase law enforcement vehicles and related equipment. Interest is paid at a rate of 1.976%. The loan amount is $500,000 and the maturity date is February 11, 2026. | | 317,092 |
| **Equipment Purchase Agreement** – was executed on September 27, 2022 to purchase law enforcement vehicles and related equipment. Interest is paid at a rate of 3.29%. The loan amount is $1,200,000 and the maturity date is September 27, 2026. As of September 30, 2022, the remaining balance of unspent proceeds was $209,670. | | 914,551 |
| **Equipment/Lease Purchase Agreement** – was executed on May 9, 2023 to purchase law enforcement vehicles and related equipment. Interest is paid at a rate of 4.38%. The loan amount is $1,900,000 and the maturity date is May 9, 2027. As of September 30, 2023, the remaining balance of unspent proceeds was $293,984. | | 1,754,475 |
| Bonds and notes payable from governmental activities | $ | 89,459,328 |

**Note Payable from Business-Type Activities**

| | | |
|---|---|---|
| **Note Payable** - was issued on November 30, 2004 in the amount of $3,500,000 to finance a portion of the development of the County's Airport Business Park. Interest is paid at a rate of $4.43%. Payments of principal and interest are due on January 1, April 1, July 1 and October 1 each year. Maturity is October 1, 2023. Principal and interest are payable from lawfully available non-ad valorem revenues. | $ | 54,859 |
| **Note Payable** - was issued on July 2015 in the amount of $2,437,000 to refund the County's taxable capital improvement note issued to finance improvements to the County Airport. Interest is paid at a rate of 4.25%. Principal payments are due February 1. Interest payments are due on August 1 and February 1 of each year. Maturity is February 1, 2030. Principal and interest are payable from net revenues received by the Airport. On January 6, 2017, the interest rate was reduced to 3.47% | | 1,337,000 |
| **Note Payable** - was issued in March 2015 in the amount of $2,850,000 to finance the purchase of two buildings located on to the County Airport. Interest is paid at a rate of 3.900%. Payments of principal and interest are due on January 1, April 1, July 1 and October 1 each year. Maturity is April 1, 2030. Principal and interest payments are to be made from revenues derived from leases and rents from tenants of the buildings. In January 6, 2017, the interest rate was reduced to 3.47%. | | 1,490,000 |
| Bonds and notes payable from business-type activities | $ | 2,881,859 |

**NOTE 7 - Long-Term Debt: (continued)**

| | |
|---|---|
| **Accrued Compensated Absences** | |
| Governmental Activities | $ 5,829,738 |
| Business-Type Activities | 128,998 |
| **OPEB Liability** | |
| Governmental Activities | 6,477,042 |
| Business-Type Activities | 41,632 |
| **Net Pension Liability** | |
| Governmental Activities | 111,115,748 |
| Business-Type Activities | 881,164 |
| **Lease Liabilities** | |
| Governmental Activities | 2,853,616 |
| Business-Type Activities | 23,554 |
| **Subscription Liabilities** | |
| Governmental Activities | 994,608 |
| **Add Unamortized Premium** | |
| Governmental Activities | 4,057,983 |
| Total Long-Term Obligations | $ 224,745,270 |

Debt service requirements to maturity on the County's long-term obligations on September 30, 2023, are as follows:

Governmental Activities:

| | Bonds | | Notes payable | | |
|---|---|---|---|---|---|
| Fiscal Year Ending September 30 | Principal | Interest | Principal | Interest | Total Long-Term Obligations and Interest |
| 2024 | $ 4,490,000 | $ 2,029,520 | $ 3,102,320 | $ 676,318 | $ 10,298,158 |
| 2025 | 4,686,000 | 1,832,146 | 3,256,262 | 597,826 | 10,372,234 |
| 2026 | 4,883,000 | 1,625,805 | 3,269,940 | 516,614 | 10,295,359 |
| 2027 | 5,085,000 | 1,422,822 | 2,783,596 | 440,939 | 9,732,357 |
| 2028 | 5,297,000 | 1,210,844 | 2,489,000 | 386,280 | 9,383,124 |
| 2029-2033 | 24,319,210 | 3,621,173 | 11,473,000 | 1,212,274 | 40,625,657 |
| 2034-2038 | 7,620,000 | 425,611 | 6,705,000 | 201,878 | 14,952,489 |
| Total principal and interest | 56,380,210 | 12,167,921 | 33,079,118 | 4,032,129 | 105,659,378 |
| Less interest to be paid | - | (12,167,921) | - | (4,032,129) | (16,200,050) |
| Total principal | 56,380,210 | - | 33,079,118 | - | 89,459,328 |
| Deferred amounts | 4,057,983 | - | - | - | 4,057,983 |
| Totals | $ 60,438,193 | $ - | $ 33,079,118 | $ - | $ 93,517,311 |

**NOTE 7 - Long-Term Debt: (continued)**

Business-type Activities:

| | Notes payable | | |
|---|---|---|---|
| **Fiscal Year Ending September 30** | **Principal** | **Interest** | **Total Long-Term Obligations and Interest** |
| 2024 | $ 420,859 | $ 93,471 | $ 514,330 |
| 2025 | 380,000 | 79,738 | 459,738 |
| 2026 | 395,000 | 66,309 | 461,309 |
| 2027 | 411,000 | 52,369 | 463,369 |
| 2028 | 429,000 | 37,864 | 466,864 |
| 2029-2033 | 846,000 | 29,639 | 875,639 |
| Total principal and interest | 2,881,859 | 359,390 | 3,241,249 |
| Less interest to be paid | - | (359,390) | (359,390) |
| Totals | $ 2,881,859 | $ - | $ 2,881,859 |

| | |
|---|---|
| Governmental Activities Long-term | |
| Accrued compensated absences payable | $ 5,829,738 |
| OPEB liability | 6,477,042 |
| Net pension liability | 111,115,748 |
| Lease Liabilities | 2,853,616 |
| Subscription Liabilities | 994,608 |
| Business-type Activities Long-term | |
| Accrued compensated absences payable | 128,998 |
| OPEB liability | 41,632 |
| Net pension liability | 881,164 |
| Lease Liabilities | 23,554 |
| Total long-term obligations | $ 224,745,270 |

**NOTE 7 - Long-Term Debt: (continued)**

Changes in long-term liabilities for the fiscal year ended September 30, 2023, are summarized as follows:

| Governmental activities: | Balance October 1, 2022 | Additions | Reductions | Balance September 30, 2023 | Due within one year |
|---|---|---|---|---|---|
| General long-term obligations: | | | | | |
| Bonds payable | $ 61,365,210 | $ - | $ 4,985,000 | $ 56,380,210 | $ 4,490,000 |
| Notes payable | 33,879,809 | 1,900,000 | 2,700,691 | 33,079,118 | 3,102,320 |
| Deferred amounts: | | | | | |
| Issuance premiums | 4,390,129 | - | 332,146 | 4,057,983 | - |
| Total bonds and notes payable | 99,635,148 | 1,900,000 | 8,017,837 | 93,517,311 | 7,592,320 |
| Accrued compensated absences | 5,289,468 | 6,622,790 | 6,082,520 | 5,829,738 | 5,686,255 |
| OPEB liability | 8,775,048 | 6,477,042 | 8,775,048 | 6,477,042 | 123,469 |
| Net pension liability | 83,943,676 | 27,172,072 | - | 111,115,748 | - |
| Lease liability | 642,002 | 2,904,075 | 692,461 | 2,853,616 | 733,456 |
| Subscription liability* | 339,063 | 1,080,715 | 425,170 | 994,608 | 264,835 |
| Total governmental activity long-term obligations | 198,624,405 | 46,156,694 | 23,993,036 | 220,788,063 | 14,400,335 |
| **Business-type activities:** | | | | | |
| Notes payable | 3,337,773 | - | 455,914 | 2,881,859 | 420,859 |
| Total bonds and notes payable | 3,337,773 | - | 455,914 | 2,881,859 | 420,859 |
| Accrued compensated absences | 130,766 | 76,884 | 78,652 | 128,998 | 128,998 |
| OPEB liability | 101,189 | 41,632 | 101,189 | 41,632 | 2,327 |
| Net pension liability | 686,919 | 194,245 | - | 881,164 | - |
| Lease liability | 41,183 | 4,120 | 21,749 | 23,554 | 21,301 |
| Total business-type activity long-term obligations | 4,297,830 | 316,881 | 657,504 | 3,957,207 | 573,485 |
| TOTAL LONG-TERM LIABILITIES | $ 202,922,235 | $ 46,473,575 | $ 24,650,540 | $ 224,745,270 | $ 14,973,820 |

*Note: Beginning balance has been restated for implementation of GASB 96 SBITA. See Note 16.

For governmental activities, compensated absences are liquidated by the respective funds obligated for the related payroll cost, that is, 79.11 percent by the general fund, 5.15 percent by the county transportation fund, and the remaining 15.74 percent is liquidated by other governmental funds and the internal service fund. Net postemployment benefit obligations and pension liabilities are expected to be liquidated from the general fund.

**NOTE 7 - Long-Term Debt: (continued)**

On December 1, 2000, the County early retired four bond issues including accrued interest. These bonds were retired pursuant to an interlocal agreement, as amended (the Agreement), between Flagler County and several municipal corporations within Flagler County. Payment for the retirement of these bonds was made from the Landfill Debt Service Fund and the Landfill Capital Projects Fund in accordance with the Agreement.

The Agreement also required the establishment of reserves in the following amounts:

| | Amount originally reserved | Amount used as of September 30, 2023 | Remaining balance, September 30, 2023 |
|---|---|---|---|
| Future landfill capital purchases | $ 1,575,730 | $ 349,972 | $ 1,225,758 |
| Future purchase of fire suppression equipment and/or the construction of fire stations | 2,314,654 | 2,314,654 | - |
| Totals | $ 3,890,384 | $ 2,664,626 | $ 1,225,758 |

The County is no longer required to meet the reserve requirement of monitoring of existing and future landfills.

The remaining balance as of September 30, 2023 is included in equity on the accompanying statement of net position and balance sheet as follows:

| | |
|---|---|
| **Enterprise funds:** | |
| Net position restricted for future capital outlay | $ 1,225,758 |
| Totals | $ 1,225,758 |

**Obligation for Bond Arbitrage Rebate** – Pursuant to the U.S. Internal Revenue Code, the County must rebate to the United States Government the excess of interest earned from the investment of certain bond proceeds and pledged revenues over the yield rate of the applicable debt. Arbitrage rebate, if any, is due and payable on each five-year anniversary of the respective debt issue. As of September 30, 2023, there was no arbitrage due.

**Interest Rate Swaps** - As a means of lowering its borrowing costs, when compared with fixed rate notes at the time of issuance in December 2004, the County entered into interest rate swap agreement with Bank of America. The intention of the swap is to effectively change the County's variable interest rate note to a synthetic fixed rate.

Under the swap agreement, the County pays the counterparty interest calculated at a fixed rate. In return, the counterparty owes the County interest based on a variable rate per annum equal to a percentage of LIBOR plus a variable spread rate. Only the net difference in the payments is actually exchanged with the counterparty. The note principal is not exchanged; it is only the basis on which interest payments are calculated.

**NOTE 7 - Long-Term Debt: (continued)**

**Bank of America - Airport Capital Improvements**

**Terms** - Effective December 6, 2004, the County entered a nineteen-year floating receiver swap with Bank of America with a fixed rate of 4.43%. The notional amount of the swap as of September 30, 2023 was $54,860. The county receives payments quarterly and makes payments quarterly. The swap is related to the $3,500,000 construction of capital assets.

**Fair Valu**e - As of September 30, 2023, the underlying swaps had a positive fair value of $0. This fair value was obtained from the counterparties' market-to-market reports provided to the County.

Changes in the fair value and ending fair value of the derivative instrument for the fiscal year ended September 30, 2023 is as follows:

| | Changes in Fair Value | | Ending Fair Value | | |
|---|---|---|---|---|---|
| | Classification | Amount | Classification | Amount | Notional |
| **Business-type activities** | | | | | |
| Cash flow hedges: | | | | | |
| Pay-fixed interest rate swaps | Deferred outflow | $ 1,329 | Debt | $ - | $ 54,860 |

**Swap Payments and Associated Debt**

Assuming that interest rates remain the same, as of September 30, 2023, debt service requirements on the variable rate notes and interest swaps would be as follows:

| Fiscal Year Ending September 30, | Variable Rate Notes | | Interest Rate Swaps | Total |
|---|---|---|---|---|
| | Principal | Interest | | |
| 2024 | $ 54,860 | $ 697 | $ 119 | $ 816 |
| | $ 54,860 | $ 697 | $ 119 | $ 816 |

**Credit risk –** As of September 30, 2023, the County is not subject to credit risk from the swap agreements since the fair value of each swap was negative. However, should interest rates change and the fair value of the swap become positive, the County would be exposed to credit risk.

**NOTE 8 - Landfill Closure and Post closure Costs:**

State and federal laws and regulations require the County to place a final cover on the Construction and Demolition Debris Landfill (C&D) Landfill when closed and to perform certain maintenance and monitoring functions at the landfill site for five years after closure. The C&D Landfill facility was closed April 2006. All accrued costs for post closure care have been amortized.

The County is no longer required by state and federal laws and regulations to establish escrow accounts for closure and post closure costs of the three landfills.

## NOTE 9 – Leases:

GASB Statement No. 87, Leases establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset (RTU), and a lessor is required to recognize a lease receivable and a deferred inflow of resources. The County has implemented this Statement and its various provisions effective October 1, 2021.

**Leases payables** - The County leases office equipment, vehicles, and buildings, and determines if an arrangement is a lease at inception. The County recognize intangible right-to-use (RTU) assets and corresponding lease liabilities for all leases that are not considered short-term. RTU assets represent the County's right to use an underlying asset for the lease term and lease liabilities represent the County's obligation to make lease payments arising from the lease. RTU assets and liabilities are recognized at the lease commencement date based on the present value of lease payments over the lease term.

**Basis of lease classification** - Leases that meet the following requirements will not be considered short term: (1) the maximum possible lease term(s) is non-cancelable by both lessee and lessor, and (2) is more than 12 months.

**Discount rate -** Unless explicitly stated in the lease agreement, known by the County, or the County is able to determine the rate implicit within the lease, the discount rate used to calculate lease right-to-use assets and liabilities will be the County's incremental borrowing rate (IBR), which will be the rate utilized for the subsequent fiscal year. The County's IBR was 3.17% on September 30, 2021, and was the discount rate utilized for applicable leases beginning October 1, 2021, and applicable lease conversions.

The County's lease agreements do not contain any material residual value guarantees or material restrictive covenants.

**Leases receivable -** When engaged in long-term leasing activity as the lessor, the County recognizes a lease receivable and a deferred inflow of resources in the government-wide and governmental fund financial statements. At the commencement of a lease, the County initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgments include how the County determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts.

- The County uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancelable period of the lease. Lease receipts included in the measurement of the lease receivable is composed of fixed payments from the lessee.
- The County monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

### County as Lessee

The County leases computers, office equipment, machinery, vehicles, and office space rentals which have remaining lease terms expiring in years 2024 through 2028.

**NOTE 9 – Leases: (continued)**

As of September 30, 2023, total lease related assets by major class, and the related accumulated amortization, disclosed separately from other capital assets is as follows:

| | Balance October 1, 2022 | Additions | Reductions | Balance September 30, 2023 | Due within one year |
|---|---|---|---|---|---|
| **Governmental Activities:** | | | | | |
| Lease Assets | | | | | |
| Computer | $ 277,389 | $ 62,584 | $ - | $ 339,973 | |
| Copy machines | 129,086 | 203,876 | - | 332,962 | |
| Equipment | 60,909 | 24,923 | 11,042 | 74,790 | |
| Facility | 318,037 | 601,726 | 66,222 | 853,541 | |
| Machinery | - | 292,414 | - | 292,414 | |
| Vehicles | 108,963 | 1,704,373 | - | 1,813,336 | |
| | 894,384 | 2,889,896 | 77,264 | 3,707,016 | |
| Less: Accumulated Amortization | | | | | |
| Computer | 96,860 | 93,085 | - | 189,945 | |
| Copy machines | 29,042 | 130,477 | - | 159,519 | |
| Equipment | 13,733 | 25,152 | 6,310 | 32,575 | |
| Facility | 99,164 | 167,470 | 66,222 | 200,412 | |
| Machinery | - | 81,226 | - | 81,226 | |
| Vehicles | 21,488 | 230,864 | - | 252,352 | |
| | 260,287 | 728,274 | 72,532 | 916,029 | |
| Total Lease Assets, net | $ 634,097 | $ 2,161,622 | $ 4,732 | $ 2,790,987 | |
| Lease Liabilities | $ 642,002 | $ 2,904,075 | $ 692,461 | $ 2,853,616 | $ 733,456 |
| **Business-Type Activities:** | | | | | |
| Lease Assets | | | | | |
| Copy machines | $ - | $ 4,226 | $ - | $ 4,226 | |
| Equipment | 58,461 | - | 151 | 58,310 | |
| | 58,461 | 4,226 | 151 | 62,536 | |
| Less: Accumulated Amortization | | | | | |
| Copy machines | - | 2,473 | - | 2,473 | |
| Equipment | 19,487 | 18,336 | - | 37,823 | |
| | 19,487 | 20,809 | - | 40,296 | |
| Total Lease Assets, net | $ 38,974 | $ 16,583 | $ 151 | $ 22,240 | |
| Lease Liabilities | $ 41,183 | $ 4,120 | $ 21,749 | $ 23,554 | $ 21,301 |

**NOTE 9 – Leases: (continued)**

The amortization expense by class of underlying asset for the year-ended September 30, 2023, is as follows:

**Governmental Activities:**

| | |
|---|---|
| Lease Expense | |
| Amortization expense by class of underlying asset | |
| Computer | $ 93,085 |
| Copy machines | 130,477 |
| Equipment | 25,152 |
| Facility | 167,470 |
| Machinery | 81,226 |
| Vehicles | 230,864 |
| Total amortization expense | $ 728,274 |

**Business-Type Activities:**

| | |
|---|---|
| Lease Expense | |
| Amortization expense by class of underlying asset | |
| Copy machines | $ 2,473 |
| Equipment | 18,336 |
| Total amortization expense | $ 20,809 |

The principal and interest requirements to maturity for the lease liability as of September 30, 2023, is as follows:

**Governmental Activities:**

| Year Ending September 30, | Principal | Interest | Total Payments |
|---|---|---|---|
| 2024 | $ 733,456 | $ 81,232 | $ 814,688 |
| 2025 | 675,379 | 58,976 | 734,355 |
| 2026 | 462,886 | 38,565 | 501,451 |
| 2027 | 419,713 | 24,781 | 444,494 |
| 2028 | 211,706 | 13,302 | 225,008 |
| 2029-2033 | 237,726 | 36,274 | 274,000 |
| 2034-2036 | 112,750 | 4,251 | 117,001 |
| Total Future Payments | $ 2,853,616 | $ 257,381 | $ 3,110,997 |

**Business-Type Activities:**

| Year Ending September 30, | Principal | Interest | Total Payments |
|---|---|---|---|
| 2024 | $ 21,301 | $ 439 | $ 21,740 |
| 2025 | 2,253 | 5 | 2,258 |
| Total Future Payments | $ 23,554 | $ 444 | $ 23,998 |

**NOTE 9 – Leases: (continued)**

**County as Lessor**

The County has lease-related revenue for land and buildings it leases to various companies. The County recognized lease-related revenue during the year ended September 30, 2023, as follows:

| | |
|---|---|
| **Governmental Activities:** | |
| Lease-related Revenue | |
| Lease Revenue | |
| Cell Tower/Antenna | $ 104,044 |
| Facility | 96,688 |
| Land | 27,924 |
| Total Lease Revenue | 228,656 |
| Interest Revenue | 127,152 |
| **Total** | $ 355,808 |
| **Business-Type Activities:** | |
| Lease-related Revenue | |
| Lease Revenue | |
| Easement | $ 52,487 |
| Facility | 838,563 |
| Land | 3,644 |
| Total Lease Revenue | 894,694 |
| Interest Revenue | 443,918 |
| Variable & Other Revenue* | 51,445 |
| **Total** | $ 1,390,057 |

*Note: the “Variable & Other Revenue” represents tower broadband rental income of $48,932 and subletting rental income of $2,513 received during the fiscal year.

**NOTE 9 – Leases: (continued)**

Future minimum rents under non-cancelable operating leases to be received as of September 30, 2023, are as follows:

**Governmental Activities:**

| Year Ending September 30, | Principal | Interest | Total Receipts |
|---|---|---|---|
| 2024 | $ 96,166 | $ 90,381 | $ 186,547 |
| 2025 | 79,405 | 87,304 | 166,709 |
| 2026 | 14,422 | 86,000 | 100,422 |
| 2027 | 17,825 | 85,496 | 103,321 |
| 2028 | 21,438 | 84,881 | 106,319 |
| 2029-2033 | 142,046 | 411,669 | 553,715 |
| 2034-2038 | 223,846 | 384,438 | 608,284 |
| 2039-2043 | 379,075 | 337,512 | 716,587 |
| 2044-2048 | 235,061 | 278,496 | 513,557 |
| 2049-2053 | 120,234 | 258,572 | 378,806 |
| 2054-2058 | 202,214 | 233,852 | 436,066 |
| 2059-2063 | 338,854 | 191,687 | 530,541 |
| 2064-2068 | 521,019 | 124,466 | 645,485 |
| 2069-2073 | 502,827 | 29,733 | 532,560 |
| **Total Future Payments** | $ 2,894,432 | $ 2,684,487 | $ 5,578,919 |

**Business-Type Activities:**

| Year Ending September 30, | Principal | Interest | Total Receipts |
|---|---|---|---|
| 2024 | $ 547,315 | $ 417,823 | $ 965,138 |
| 2025 | 561,682 | 400,222 | 961,904 |
| 2026 | 576,495 | 382,162 | 958,657 |
| 2027 | 599,172 | 363,644 | 962,816 |
| 2028 | 625,355 | 344,203 | 969,558 |
| 2029-2033 | 3,264,398 | 1,419,035 | 4,683,433 |
| 2034-2038 | 3,239,088 | 885,908 | 4,124,996 |
| 2039-2043 | 2,807,699 | 416,981 | 3,224,680 |
| 2044-2048 | 770,963 | 95,695 | 866,658 |
| 2049-2053 | 229,240 | 52,189 | 281,429 |
| 2054-2058 | 137,018 | 21,174 | 158,192 |
| 2059-2061 | 71,260 | 2,990 | 74,250 |
| **Total Future Payments** | $ 13,429,685 | $ 4,802,026 | $ 18,231,711 |

**NOTE 10 – Subscription-Based information technology arrangements**

Effective October 1, 2022, the County adopted the provisions of GASB Statement No. 96, Subscription-Based Information Technology Arrangements. This Statement establishes criteria for the recognition of certain subscription-based technology agreements that results in a right-to-use subscription asset (intangible asset) and the recognition of a corresponding subscription liability. Additionally, the Statement requires the recognition of an outflow of resources for any discount on the subscription liability and for the amortization of capitalized outlays other than subscription payments, to include implementation costs.

**NOTE 10 – Subscription-Based information technology arrangements: (continued)**

The County had entered into one arrangement for subscription-based information technology programs prior to October 1, 2022. An additional ten SBITA arrangements were entered into between that date and September 30, 2023, with a twelfth arrangement set to commence October 11, 2023.

The County used its estimated incremental borrowing rate of 3.17 percent. The value of the subscription-based assets as of the end of the current fiscal year was $1,419,778 with accumulated amortization of $294,541. Liabilities for these subscription-based IT arrangements were recorded at the beginning of the fiscal year at $339,063, with additional liabilities increasing during the year by $1,080,715 bringing total liabilities to $1,419,778. There were principal payments of $425,170 made during the year bringing total liabilities to $994,608 as of September 30, 2023. Of that amount, $264,835 is due in principal during the coming fiscal year.

Future principal and interest payments required for this arrangement are as follows as of September 30, 2023:

**Governmental Activities:**

| Year Ending September 30, | Principal | Interest | Total Payments |
|---|---|---|---|
| 2024 | $ 264,835 | $ 24,111 | $ 288,946 |
| 2025 | 328,333 | 25,259 | 353,592 |
| 2026 | 234,143 | 14,819 | 248,962 |
| 2027 | 149,336 | 9,867 | 159,203 |
| 2028 | 17,961 | 214 | 18,175 |
| **Total Future Payments** | $ 994,608 | $ 74,270 | $ 1,068,878 |

**NOTE 11 – State of Florida Pension Plans:**

**Defined Benefit Pension Plan**

The County participates in two defined pension plans that are administered by the State of Florida, Department of Management Services, Division of Retirement. The plans provide retirement, disability or death benefits to retirees or their designated beneficiaries. Chapter 121, Florida Statutes, establishes the authority for benefit provisions. Changes to the law can only occur through an act of the Florida Legislature. The State of Florida issues a publicly available financial report that includes financial statements and required supplementary information for the plans. That report is available from the State of Florida Department of Management Services website (www.dms.myflorida.com).

The Florida Retirement System (FRS) Pension Plan is a cost-sharing, multiple-employer defined benefit pension plan with a Deferred Retirement Option Program (DROP) available for eligible employees. The FRS was established and is administered in accordance with Chapter 121, Florida Statutes. Retirees receive a lifetime pension benefit with joint and survivor payment options. FRS membership is compulsory for employees filling regularly established positions in a state agency, county agency, state university, state college, or district school board, unless restricted from FRS membership under Sections 121.053 or 121.122, Florida Statutes, or allowed to participate in a defined contribution plan in lieu of FRS membership. Participation by cities, municipalities, special districts, charter schools and metropolitan planning organizations is optional.

The Retiree Health Insurance Subsidy (HIS) Program is a cost-sharing, multiple-employer defined benefit pension plan established and administered in accordance with Section 112.363, Florida Statutes. The benefit is a monthly payment to assist retirees of the state-administered retirement systems in paying their health insurance costs. To be eligible to receive HIS benefit, a retiree under a state administered retirement system must provide proof of eligible health insurance coverage, which can include Medicare.

**NOTE 11 – State of Florida Pension Plans: (continued)**

**Benefits Provided**

Benefits under FRS Pension Plan are computed on the basis of age and/or years of service, average final compensation, and service credit. Credit for each year of service is expressed as a percentage of the average final compensation. For members initially enrolled before July 1, 2011, the average final compensation is the average of the five highest fiscal years' earnings; for members initially enrolled on or after July 1, 2011, the average final compensation if the average of the eight highest fiscal years' earnings.

The total percentage value of the benefit received is determined by calculating the total value of all service, which is based on the retirement plan and/or class to which the member belonged when the service credit was earned.

Eligible retirees and beneficiaries receive a monthly HIS payment equal to the number of years of service credited at retirement multiplied by $7.50. The minimum payment is $45, and the maximum payment is $225 per month, pursuant to Section 112.363, *Florida Statutes, effective July 1, 2023.*

**Contributions**

The contribution requirements of plan members and the County are established and may be amended by the Florida Legislature. Employees are required to contribute 3% of their salary to the FRS. The County's contribution rates as of September 30, 2023 are as follows:

| | FRS | HIS |
|---|---|---|
| Regular Employees | 11.57% | 2.00% |
| Elected County Officials | 56.68% | 2.00% |
| Senior Management | 32.52% | 2.00% |
| Special Risk | 30.67% | 2.00% |
| Deferred Retirement Option Programs (DROP) Employees | 19.13% | 2.00% |

The County's contributions to FRS and HIS for the year ended September 30, 2023, were $11,425,057 to the FRS and $1,026,725 to the HIS.

**Pension Liabilities and Pension Expense**

In its financial statements for the year ended September 30, 2023, the County reported a liability for its proportionate share of the net pension liabilities. The net pension liabilities were measured as of June 30, 2023. The County's proportions of the net pension liabilities were based on the County's share of contributions to the pension plans relative to the contributions of all participating entities, actuarially determined.

**NOTE 11 – State of Florida Pension Plans: (continued)**

| | FRS | HIS |
|---|---|---|
| Net Pension Liability | $ 88,777,449 | $ 23,219,463 |
| Proportion at: | | |
| Current measurement date | 0.2228% | 0.1462% |
| Prior measurement date | 0.1907% | 0.1292% |
| Pension expense (benefit) | $ 20,234,898 | $ 9,362,714 |

**Deferred Outflows/Inflows of Resources Related to Pensions**

As of September 30, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

| | FRS | | HIS | |
|---|---|---|---|---|
| | Deferred Outflows of Resources | Deferred Inflows of Resources | Deferred Outflows of Resources | Deferred Inflows of Resources |
| Differences between expected and actual experience | $ 8,335,436 | $ - | $ 339,917 | $ 54,500 |
| Changes in assumptions | 5,787,251 | - | 610,433 | 2,012,045 |
| Net difference between projected and actual earnings on pension plan investments | 3,707,587 | - | 11,991 | - |
| Changes in proportion and differences between employer contributions and proportionate share of contributions | 10,200,860 | 2,750,568 | 2,665,630 | 110,862 |
| Employer contributions subsequent to the measurement date | 3,239,573 | - | 292,396 | - |
| TOTALS | $ 31,270,707 | $ 2,750,568 | $ 3,920,367 | $ 2,177,407 |

Deferred outflows of resources related to employer contributions paid subsequent to the measurement date and prior to the employer's fiscal year end will be recognized as a reduction of the net pension liability in the reporting period ending September 30, 2023. Other pension-related amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

**NOTE 11 – State of Florida Pension Plans: (continued)**

| Year ending September 30, | FRS | HIS |
|---|---|---|
| 2024 | $ 4,223,920 | $ 391,090 |
| 2025 | 634,854 | 431,818 |
| 2026 | 16,042,720 | 295,865 |
| 2027 | 3,276,057 | 50,634 |
| 2028 | 1,103,015 | 146,771 |
| Thereafter | - | 134,386 |
| TOTAL | $ 25,280,566 | $ 1,450,564 |

**Actuarial Assumptions**

The total pension liability for each of the defined benefit plans was measured as of June 30, 2023. The total pension liability for FRS Pension Plan was determined by an actuarial valuation dated July 1, 2023. For the Retiree Health Insurance Subsidy (HIS) Program, the total pension liability was determined by an actuarial valuation dated July 1, 2022. The individual entry age normal actuarial cost method was used for each plan, along with the following actuarial assumptions:

| | FRS | HIS |
|---|---|---|
| Inflation | 2.40% | 2.40% |
| Salary increases | 3.25% | 3.25% |
| Investment rate of return | 6.70% | N/A |
| Discount rate | 6.70% | 3.65% |

Mortality assumptions for both plans were based on the PUB-2010 base table varies by member category and sex, projected generationally with Scale MP-2018.

The actuarial assumptions that determined the total pension liability as of June 30, 2023, were based on the results of an actuarial experience study for the period July 1, 2013, through June 30, 2018.

The following changes in key assumptions occurred in 2023:

FRS: The assumed investment rate of return remained at 6.70% for funding purposes.

HIS: The municipal bond index rate and the discount rate used to determine the total pension liability increased from 3.54% to 3.65%.

The long-term expected investment rate of return was not based on historical returns, but instead was based on a forward-looking capital market economic model. Each asset class assumption is based on a consistent set of underlying assumptions and includes an adjustment for the inflation assumption. For the FRS Pension Plan, the table below summarizes the consulting actuary's assumptions based on the long-term target asset allocation.

**NOTE 11 – State of Florida Pension Plans: (continued)**

| Asset Class | Target Allocation | Annual Arithmetic Return | Compound Annual (Geometric) Return |
|---|---|---|---|
| Cash | 1.0% | 2.9% | 2.9% |
| Fixed income | 19.8% | 4.5% | 4.4% |
| Global equity | 54.0% | 8.7% | 7.1% |
| Real estate (property) | 10.3% | 7.6% | 6.6% |
| Private equity | 11.1% | 11.9% | 8.8% |
| Strategic investments | 3.8% | 6.3% | 6.1% |
| | 100% | 41.9% | 35.9% |

**Discount rate**

The discount rate used to measure the total pension liability for the FRS Pension Plan was 6.70%. The FRS' fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees, therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return.

Because the HIS Program is essentially funded on a pay-as-you-go basis, a municipal bond rate of 3.65% was used to determine the total pension liability for the program. The Bond Buyer General Obligation Bond 20-Bond Municipal Bond Index was used as the applicable municipal bond index.

**Sensitivity Analysis**

The following tables demonstrate the sensitivity of the net pension liability to the changes in the discount rate. The sensitivity analysis shows the impact to the County's proportionate share of the net pension liability if the discount rate was 1.00% higher or 1.00% lower than the current discount rate.

| | FRS | | | HIS | | |
|---|---|---|---|---|---|---|
| | 1% Decrease (5.70%) | Current Discount Rate (6.70%) | 1% Increase (7.70%) | 1% Decrease (2.65%) | Current Discount Rate (3.65%) | 1% Increase (4.65%) |
| Employer's proportionate share of the net pension liability | $ 151,649,962 | $ 88,777,449 | $ 36,177,071 | $ 26,489,785 | $ 23,219,463 | $ 20,508,588 |

**Pension Plans' Fiduciary Net Position**

Detailed information about the pension plans' fiduciary net position is available in the State's separately issued financial reports.

**NOTE 11 – State of Florida Pension Plans: (continued)**

**Defined Contribution Plan**

Pursuant to Chapter 121, Florida Statutes, the Florida Legislature created the Florida Retirement Investment Plan ("FRS Investment Plan"), a defined contribution pension plan qualified under Section 401(a) of the Internal Revenue Code. The FRS Investment Plan is an alternative available to members of the Florida Retirement System in lieu of the defined benefit plan. There is a uniform contribution rate covering both the defined benefit and defined contribution plans, depending on membership class. Required employer contributions made to the plan during the year ended September 30, 2023, totaled $1,730,336.

**NOTE 12 - Risk Management:**

The County is exposed to various risks of loss related to torts; theft of or damage to and destruction of assets; errors and omissions; and natural disasters for which the County carries commercial insurance. There were no significant reductions in insurance coverage from prior years. For the past three years, there have been no insurance settlements significantly in excess of insurance coverage.

Employee life and health insurance is provided under an externally administered self-insured plan. Employees pay for cost of family health insurance coverage. The County pays all administrative fees and purchases insurance to absorb losses in excess of $175,000. Claims liabilities are reported at current dollar value and are comprised of unpaid claims on hand and a reserve for claims incurred but not reported. This estimate of approximately $946,719 as of September 30, 2023 is based on historical experience, current trends and an actuarial study performed by an actuarial firm.

The self-insurance plan is accounted for in the Group Medical Benefit Internal Service Fund. The self-insurance plan includes the Constitutional Officers; excluding the Sheriff, who contributed a total of $1,774,099 to the plan for the year ended September 30, 2023.

Changes in the Fund's claims liability was as follows:

| | Liability October 1, | Claims incurred | Claims paid | Liability at September 30 |
|---|---|---|---|---|
| 2022 - 2023 | $ 1,238,684 | $ 7,549,547 | $ 7,841,512 | $ 946,719 |
| 2021 - 2022 | 1,482,807 | 9,027,824 | 9,271,947 | 1,238,684 |

**NOTE 13 - Interfund Balances and Transfers:**

These balances represent loans between the borrower and the lender funds. These resulted from the time lag between the dates that interfund goods and services are provided or reimbursable expenditures occur. Advances are not expected to be collected within one year. On September 30, 2023, interfund balances consisted of:

**NOTE 13 - Interfund Balances and Transfers: (continued)**

| | Due from other funds | Due to other funds |
|---|---|---|
| General Fund | $ 14,604,412 | $ 3,232,906 |
| Tourist Dev Tax-Beach Restoration | 65,684 | 9,001,778 |
| Nonmajor Governmental Funds | 2,388,522 | 4,077,668 |
| Airport | 11,284 | 1,466,290 |
| Nonmajor business-type funds | 11,669 | 25,476 |
| Internal services fund | 722,553 | 6 |
| | $ 17,804,124 | $ 17,804,124 |

The County makes routine transfers between its funds in the course of the fiscal year. The principal purposes of these transfers are to allocate resources for debt service, construction, or other capital projects, and to provide operating subsidies. These transfers are consistent with the activities of the funds involved. A summary of the transfers follows:

| | Transfer in | Transfer out |
|---|---|---|
| General fund | $ 5,504,592 | $ 7,624,648 |
| Tourist Dev Tax-Beach Restoration | 6,419 | 704,330 |
| Nonmajor governmental funds | 4,485,613 | 3,180,274 |
| Airport | - | 11,848 |
| Nonmajor business-type funds | 10,336 | 5,429 |
| Internal services fund | 1,519,569 | - |
| Total transfers | $ 11,526,529 | $ 11,526,529 |

**NOTE 14 - Commitments and Contingencies:**

The County is involved in various other litigation matters arising from the normal operations of a local government. It is the opinion of management that none of those matters will have a material impact on the financial statements of the County.

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the County expects such amount, if any, to be immaterial.

The County has active construction projects as of September 30, 2023. The main project for the County is the Marineland Acres Road improvements for 8 local roads. As of September 30, 2023, the County's significant construction commitments are as follows:

| | Total Adjusted Contract Amounts | Remaining Commitments |
|---|---|---|
| Marineland Acres Road Improvements for 8 local roads | $ 13,197,416 | $ 2,000,906 |
| Construction of T-Hangars at Flagler Executive Airport | 7,880,955 | 7,763,955 |
| Fire Admin & Fire Station | 10,000,000 | 10,000,000 |
| Men's Substance Abuse Treatment Facility | 10,000,000 | 10,000,000 |
| Nexus Center (Library and Health & Human Services) | 9,800,000 | 9,800,000 |
| | $ 50,878,371 | $ 39,564,861 |

## NOTE 15 - Other Postemployment Benefits:

In fiscal year 2018, the County implemented Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, which replaces the requirements of GASB Statements No. 45, *Accounting and Financial Reporting by Employers for Postemployments Benefits Other Than Pensions*, as amended, and Statement No. 57, *OPEB Measurements by Agent Employers and Agent Multi-Employer Plans*, for OPEB.

As of October 1, 2022, the Flagler County Sheriff's Office separated coverage from the Flagler County Other Post-Retirement Benefit Program to become covered under the Flagler County Sheriff's Office Other Post-Retirement Benefits Program. Prior to October 1, 2022 measurement, liabilities for the Sheriff's Office were included within amounts calculated for Flagler County. Each chart presented in this note 15, is the total of County and Sheriff's actuarial valuation reports.

### Plan Description and Benefits Provided

The County offers a self-funded health insurance plan that provides health, prescription drugs, dental, and vision and life insurance coverage to its active employees, eligible retirees and dependents. This is a single employer defined benefit plan administered by the County. Per Section 112.0801, Florida Statutes, require local governments to offer the same health and hospitalization insurance coverage to retirees and their eligible dependents as is offered to active employees at a premium cost of no more than the premium cost applicable to active employees. Full time and regular part-time employees who work at least 20 hours per week are eligible to participate in the plan. Employees who are eligible for Normal or Early retirement under FRS Pension Plan are eligible to participate in the plan. All employees of the FRS Pension Plan actively enrolled on or after July 1, 2001, thru June 30, 2011, are vested upon completing six years of creditable service regardless of their membership class. Employees initially enrolled on or after July 1, 2011, are vested upon completing eight years of creditable service, regardless of their membership class.

For regular class, elected officers' class and senior management service class employees initially enrolled before July 1, 2011, vested and age 62 or after 30 years of creditable service regardless of age (may include optional service credit). For employees initially enrolled on or after July 1, 2011, vested and age 65 or after 33 years of creditable service regardless of age (may include optional service credit).

For special risk employees initially enrolled before July 1, 2011, six years of special risk service and age 55; or 25 total years of special risk service and age 52 (may include up to four years of military service); or 25 years of special risk service regardless of age; or 30 years of any creditable service (may include up to four years of military service). For employees initially enrolled on or after July 1, 2011, eight years of special risk services and age 60; or after 30 total years of special risk service and age 57 (may include up to four years of military service); or after 30 years of special risk service regardless of age; or after 33 years of any creditable service (may include optional service credit and service in other membership classes). Employees who become disabled in the line of duty are allowed to continue coverage. Retirees may cover spouses and eligible dependent children. Surviving spouses and eligible dependent children can continue coverage after retiree's death for up to 36 months by paying the COBRA rates. The Board of County Commissioners can amend the benefit provisions.

The County has not established a separate GASB compliant Trust Fund or equivalent arrangement into which the County would make contributions to advance fund the obligation. Benefits are currently paid out on a pay-as-you-go basis. Thus, no assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75. The OPEB Plan does not issue a stand-alone report and is not included in the report of any other entity.

**NOTE 15 - Other Postemployment Benefits: (continued)**

**Employees Covered**

On October 1, 2022, the following employees were covered by the benefit terms:

| | |
|---|---|
| Inactive employees or beneficiaries currently receiving benefit payments | 112 |
| Inactive employees entitled to but not yet receiving benefit payments | - |
| Active employees | 795 |
| Total | 907 |

Contributions (benefit payment reductions) to the OPEB Plan are shared by the retiree and the County. OPEB Plan participants must reimburse the County for the County's average blended cost. Contributions requirements of the County are established and may be amended through action by the Board.

**Total OPEB Liability and Changes in Total OPEB Liability**

The measurement date for the County's total/net OPEB liability of $6,518,674 was October 1, 2022, one year prior to the County's fiscal reporting date of September 30, 2023. The components of the County's changes in the Total OPEB liability reported as of September 30, 2023, are as follows:

| Total OPEB Liability (TOL) | |
|---|---|
| Service Cost | $ 584,705 |
| Interest | 202,994 |
| Benefit Changes | (751,924) |
| Difference Between Actual and Expected Experience | (657,609) |
| Assumption Changes | (1,350,018) |
| Benefit Payments | (385,711) |
| Net Change in Total OPEB Liability | $ (2,357,563) |
| Total OPEB Liability (TOL) - beginning | 8,876,237 |
| Total OPEB Liability (TOL) - ending | $ 6,518,674 |

Changes of assumptions and other inputs reflect a change in the discount rate from 2.19% at the beginning of the measurement period to 4.40% as of October 1, 2022.

**NOTE 15 - Other Postemployment Benefits: (continued)**

**Actuarial Assumptions and other inputs**

The total OPEB liability reported at September 30, 2023, was based on an actuarial measurement dated October 1, 2022 using the following actuarial assumptions:

| | |
|---|---|
| Inflation | 2.40% - not explicitly used in valuation |
| Discount Rate | 4.40% |
| Projected salary increases | 3.4% - 8.2% |
| Healthcare cost trend rates | Based on the Getzen Model starting at 6.2% gradually decreasing to an ultimate rate of 3.4% in 2042 |
| Retirees' share of benefit-related costs | 100% of blended health insurance premium rates except by law 0% for certain conditions for Police Officers and Firefighters death and disability benefits |

The discount rate was based on the Fidelity 20-Year Municipal GO AA Index as of the measurement date October 1, 2022.

The mortality rates are healthy members based on various PUB-2010 base tables, generational mortality using gender-specific MP-2018 mortality improvements projection scale. Disabled Employees based on various PUB-2010 Disabled mortality tables and no projected improvements.

The experience study for the mortality, retirement, disability, salary scales and withdrawal actuarial assumptions used in in the actuarial valuation are based on results of experience studies conducted by the Florida Retirement System (FRS) as of 2019.

**Sensitivity of Total OPEB liability to changes in discount rate**

The following table presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1% lower or 1% higher than the current discount rate:

| | 1% Decrease | Current Discount Rate | 1% Increase |
|---|---|---|---|
| Discount Rate | 3.40% | 4.40% | 5.40% |
| Total OPEB Liability | $ 7,212,555 | $ 6,518,674 | $ 5,917,214 |

**NOTE 15 - Other Postemployment Benefits: (continued)**

**Sensitivity of Total OPEB liability to changes in healthcare trend rate**

The following table presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using a healthcare trend rate that is 1% lower or 1% higher than the current rate:

| | 1% Decrease | Current Trend Rates | 1% Increase |
|---|---|---|---|
| Discount Rate | 5.2% to 2.4% | 6.2% to 3.4% | 7.2% to 4.4% |
| Total OPEB Liability | $ 5,826,643 | $ 6,518,674 | $ 7,350,503 |

**OPEB Expense, Deferred Outflows of Resources and Deferred Inflows of Resources related to OPEB**

For the year ended September 30, 2023, the County recognized OPEB expense of $125,796. At September 30, 2023, the County had deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

| | Deferred Outflows of Resources | Deferred Inflows of Resources |
|---|---|---|
| Differences between actual and expected experience | $ 1,563,247 | $ 599,414 |
| Changes of assumptions and other inputs | 1,146,521 | 1,934,896 |
| Total | $ 2,709,768 | $ 2,534,310 |

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

| Year Ending September 30 | Amount |
|---|---|
| 2024 | $ 78,020 |
| 2025 | 78,020 |
| 2026 | 78,020 |
| 2027 | 78,020 |
| 2028 | 78,014 |
| Thereafter | (214,636) |
| Total | $ 175,458 |

**NOTE 16 – Restatements:**

**GASB Statement No. 96, Subscription-Based information technology arrangements (SBITA), effective October 1, 2022**

GASB 96 requires the recording of long-term assets and liabilities for subscriptions that were not previously required. The financial statements of the County have been restated to comply with the asset and liability recognition criteria of this statement as follows:

| | Governmental Activities |
|---|---|
| **Right-to-use Subscription assets - Schedule only (See Note 5)** | |
| Amount as previously reported, September 30, 2022 | $ - |
| Change in Accounting Principle | 339,063 |
| Amount as restated, October 1, 2022 | $ 339,063 |
| | |
| **Subscription Liability - Schedule only (See Note 7)** | |
| Amount as previously reported, September 30, 2022 | $ - |
| Change in Accounting Principle | 339,063 |
| Amount as restated, October 1, 2022 | $ 339,063 |

**NOTE 16 – Restatements: (continued)**

**GASB Statement No. 87, Leases**

The beginning lease receivables and deferred inflow balances have been recalculated to align balances with new GASB 87 software being utilized beginning 10/1/2022. The restatements for General fund and Airport fund are as follows:

| | Governmental Activities | General Fund |
|---|---|---|
| **Restatement of Deferred Inflows - GASB 87 Lease related** | | |
| Amount as previously reported, September 30, 2022 | $ 1,615,924 | $ 1,615,924 |
| Deferred inflows - lease related | 1,316,252 | 1,316,252 |
| Amount as restated, October 1, 2022 | $ 2,932,176 | $ 2,932,176 |
| **Restatement of Lease receivables - GASB 87** | | |
| Amount as previously reported, September 30, 2022 | $ 1,635,827 | $ 1,635,827 |
| Lease receivables | 1,348,282 | 1,348,282 |
| Amount as restated, October 1, 2022 | $ 2,984,109 | $ 2,984,109 |

| | Business-Type Activities | Airport Fund |
|---|---|---|
| **Restatement of Deferred Inflows - GASB 87 Lease related** | | |
| Amount as previously reported, September 30, 2022 | $ 11,516,469 | $ 11,516,469 |
| Deferred inflows - lease related | 1,517,784 | 1,517,784 |
| Amount as restated, October 1, 2022 | $ 13,034,253 | $ 13,034,253 |
| **Restatement of Lease receivables - GASB 87** | | |
| Amount as previously reported, September 30, 2022 | $ 11,748,369 | $ 11,748,369 |
| Lease receivables | 1,656,981 | 1,656,981 |
| Amount as restated, October 1, 2022 | $ 13,405,350 | $ 13,405,350 |

**NOTE 16 – Restatements: (continued)**

**Correction of an error**

A subscription contract did not commence until one year beyond its projected start date due to extended negotiations. Prepaid payments are being restated as an asset to be recorded in the current fiscal year. The result of this restatement is an increase to net position in the amount of $247,977.

| | Governmental Activities |
|---|---|
| **Restatement of Net Position** | |
| Amount as previously reported, September 30, 2022 | $ - |
| Correction of an Error | 247,977 |
| Amount as restated, October 1, 2022 | $ 247,977 |
| | |
| **Restatement of Prepaids** | |
| Amount as previously reported, September 30, 2022 | $ - |
| Correction of an Error | 247,977 |
| Amount as restated, October 1, 2022 | $ 247,977 |

**Capital Assets – Governmental Activities**

Beginning fund balances for the Capital Assets – Governmental Activities schedule (see Note 5) is restated to correct the accumulated depreciation amounts. Assets disposed between FY16 and FY22, and had a book value on the disposal date, depreciation was calculated from the beginning of the year through the disposal date. After the depreciation process was completed each year, the depreciation amounts recorded as accumulated depreciation were not included in the disposition process. As a result, the beginning accumulated depreciation was reduced by $2,378,195.

## NOTE 17 - Subsequent Events Disclosure:

### Helicopter Replacement

On, December 8, 2023, the county issued a $2,273,000 Master Lease Purchase Agreement/Schedule of Property No. 4 to purchase an Airbus helicopter, type H125. Interest is paid at a rate of 4.2891% and maturing on 08/01/2033. A deposit of $1,567,142 was paid on August 22, 2023. The new Airbus Euro copter was approved for purchase as a replacement of Fire Flight with the intent that the 1998 model would be used as a trade-in to cover a portion of the replacement cost. On April 15, 2024, the Board approved the trade in of the current 1998 Euro copter helicopter.

### Kelly Property Purchase

At a regular meeting, dated November 20, 2023, the board approved the purchase of 24.67 acres of land located on Princess Place Road with funds from Environmentally Sensitive Lands (ESL) program. The purchase price is $700,000. This is a joint participation between the county and St Johns River Water Management District (SJRWMD). The county participation is 70% of the purchase price and SJRWMD participation is 30%. The closing date of this purchase was on March 26, 2024.




## REQUIRED SUPPLEMENTARY INFORMATION

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**GENERAL FUND**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts GAAP Basis** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Taxes | $ 95,692,380 | $ 95,692,380 | $ 96,877,353 | $ 1,184,973 |
| Licenses and permits | 120,000 | 120,000 | 59,411 | (60,589) |
| Intergovernmental | 3,746,055 | 18,584,899 | 13,195,137 | (5,389,762) |
| Charges for services | 16,674,866 | 16,939,417 | 17,581,345 | 641,928 |
| Fines and forfeitures | 90,500 | 98,787 | 110,487 | 11,700 |
| Miscellaneous revenue | 347,028 | 578,319 | 1,100,955 | 522,636 |
| Interest income | - | - | 127,152 | 127,152 |
| Investment income (loss) | 74,600 | 68,000 | 2,864,226 | 2,796,226 |
| **TOTAL REVENUES** | 116,745,429 | 132,081,802 | 131,916,066 | (165,736) |
| **EXPENDITURES** | | | | |
| Current | | | | |
| County commission | 709,259 | 745,454 | 732,057 | 13,397 |
| County administration | 23,338,703 | 24,355,888 | 20,149,876 | 4,206,012 |
| County attorney | 913,590 | 912,604 | 910,885 | 1,719 |
| County engineering | 912,748 | 1,084,443 | 1,149,896 | (65,453) |
| Recreation, Fleet and Facilities | 7,429,136 | 7,884,638 | 7,153,782 | 730,856 |
| Emergency services | 61,492,521 | 71,350,722 | 65,624,813 | 5,725,909 |
| Transportation | 2,423,504 | 2,232,551 | 2,093,845 | 138,706 |
| Agriculture agent | 367,226 | 314,552 | 295,810 | 18,742 |
| Community services | 4,710,220 | 5,386,305 | 4,106,282 | 1,280,023 |
| Public library | 1,556,582 | 1,544,427 | 1,496,791 | 47,636 |
| Veteran services | 179,977 | 156,280 | 151,882 | 4,398 |
| Medical examiner | 537,000 | 597,571 | 597,565 | 6 |
| Pre-trial services | 74,402 | 79,402 | 73,598 | 5,804 |
| Judiciary | 2,010,778 | 1,243,211 | 1,157,886 | 85,325 |
| Pooled expenditures | 6,791,742 | 6,368,798 | 5,593,095 | 775,703 |
| Federal and State grants | 2,500 | 21,751,358 | 7,673,642 | 14,077,716 |
| Capital projects | 1,980,020 | 5,388,669 | 8,025,710 | (2,637,041) |
| Debt service | | | | |
| Principal retirement | 2,138,000 | 1,650,691 | 2,089,307 | (438,616) |
| Interest and fiscal charges | 426,736 | 337,874 | 388,820 | (50,946) |
| **TOTAL EXPENDITURES** | 117,994,644 | 153,385,438 | 129,465,542 | 23,919,896 |
| **EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES** | (1,249,215) | (21,303,636) | 2,450,524 | 23,754,160 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | 2,449,768 | 8,195,499 | 5,504,592 | (2,690,907) |
| Transfers out | (2,965,705) | (11,562,043) | (7,624,648) | 3,937,395 |
| Long term debt issued | - | - | 1,900,000 | 1,900,000 |
| Lease financing | - | - | 1,257,862 | 1,257,862 |
| Subscription liabilities issued | - | - | 544,717 | 544,717 |
| Sale of Capital Assets | 150,000 | 97,537 | 203,452 | 105,915 |
| **TOTAL OTHER FINANCING SOURCES (USES)** | (365,937) | (3,269,007) | 1,785,975 | 5,054,982 |
| **NET CHANGE IN FUND BALANCE** | (1,615,152) | (24,572,643) | 4,236,499 | 28,809,142 |
| **FUND BALANCES, BEGINNING OF YEAR** | 1,615,152 | 24,572,643 | 54,498,053 | 29,925,410 |
| **FUND BALANCES, END OF YEAR** | $ - | $ - | $ 58,734,552 | $ 58,734,552 |

This schedule combines General Fund, Municipal Services Fund, Public Safety Communications Network Fund, Diaster Relief Fund, Federal Relief Fund, and General Project Preservation Fund.

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**TOURIST DEVELOPMENT TAX - BEACH RESTORATION**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Taxes | $ 800,000 | $ 800,000 | $ 917,512 | $ 117,512 |
| Intergovernmental | - | 12,669,308 | 9,580,292 | (3,089,016) |
| Investment income | 1,000 | 1,000 | 89,353 | 88,353 |
| Total revenues | 801,000 | 13,470,308 | 10,587,157 | (2,883,151) |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Physical environment | 927,238 | 13,900,955 | 10,777,169 | 3,123,786 |
| Deficiency of revenues under expenditures | (126,238) | (430,647) | (190,012) | 240,635 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | - | - | 6,419 | 6,419 |
| Transfers out | (704,330) | (704,330) | (704,330) | - |
| Total other financing sources (uses) | (704,330) | (704,330) | (697,911) | 6,419 |
| Net change in fund balance | (830,568) | (1,134,977) | (887,923) | 247,054 |
| Fund balances-beginning | 830,568 | 1,134,977 | 1,360,630 | 225,653 |
| Fund balances-ending | $ - | $ - | $ 472,707 | $ 472,707 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULES OF PROPORTIONATE SHARE OF NET PENSION LIABILITY - FRS/HIS**
**LAST 10 FISCAL YEARS***

| Florida Retirement System | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|---|---|---|---|---|---|---|---|---|---|
| Employer's proportion of net pension liability (asset) | 0.2228% | 0.1907% | 0.1839% | 0.1995% | 0.1921% | 0.1837% | 0.1820% | 0.1785% | 0.1601% |
| Employer's proportionate share of the net pension liability (asset) | $88,777,449 | $70,945,939 | $13,889,920 | $86,460,403 | $66,153,815 | $55,332,060 | $54,182,208 | $45,074,952 | $20,680,574 |
| Employer's covered payroll ** | $58,469,328 | $47,126,780 | $43,622,670 | $42,243,236 | $39,927,174 | $37,425,195 | $35,947,885 | $33,394,967 | $31,337,441 |
| Employer's proportionate share of the net pension liability (asset) as a percentage of its covered payroll | 151.84% | 150.54% | 31.84% | 204.67% | 165.69% | 147.85% | 150.72% | 134.98% | 65.99% |
| Plan fiduciary net position as a percentage of the total pension liability | 82.38% | 82.89% | 96.40% | 78.85% | 82.61% | 84.26% | 83.89% | 84.88% | 92.00% |

| Health Insurance Subsidy Program | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|---|---|---|---|---|---|---|---|---|---|
| Employer's proportion of net pension liability (asset) | 0.1462% | 0.1292% | 0.1231% | 0.1214% | 0.1191% | 0.1146% | 0.1120% | 0.1080% | 0.1033% |
| Employer's proportionate share of the net pension liability (asset) | $23,219,463 | $13,684,656 | $15,105,614 | $14,825,651 | $13,331,213 | $12,127,258 | $12,036,096 | $12,583,713 | $10,534,340 |
| Employer's covered payroll ** | $58,469,328 | $47,126,780 | $43,622,670 | $42,243,236 | $39,927,174 | $37,425,195 | $35,947,885 | $33,394,967 | $31,337,441 |
| Employer's proportionate share of the net pension liability (asset) as a percentage of its covered payroll | 39.71% | 29.04% | 34.63% | 35.10% | 33.39% | 32.40% | 33.48% | 37.68% | 33.62% |
| Plan fiduciary net position as a percentage of the total pension liability | 4.12% | 4.81% | 3.56% | 3.00% | 2.63% | 2.15% | 1.64% | 0.97% | 0.50% |

**Notes to schedules:**
* The amounts presented for each fiscal year were determined as of the measurement date, which was June 30th of the current fiscal year.
** Covered payroll includes defined benefit plan actives, investment plan members, and members in DROP.
GASB Statement No. 68 was implemented in 2015. Until a full 10-year trend is compiled, information for those years for which it is available will be presented.

**FLAGLER COUNTY, FLORIDA**
**SCHEDULES OF EMPLOYER CONTRIBUTIONS - FRS/HIS**
**LAST 10 FISCAL YEARS***

| Florida Retirement System | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|---|---|---|---|---|---|---|---|---|---|
| Contractually required contribution | $ 11,425,057 | $ 8,617,650 | $ 7,334,555 | $ 6,651,402 | $ 6,168,813 | $ 5,382,818 | $ 4,846,090 | $ 3,314,059 | $ 3,954,117 |
| Contributions in relation to the contractually required contribution | 11,425,057 | 8,617,650 | 7,334,555 | 6,651,402 | 6,168,813 | 5,382,818 | 4,846,090 | 3,314,059 | 3,954,117 |
| Contribution deficiency (excess) | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| Employer's covered payroll ** | $ 59,325,646 | $ 49,086,848 | $ 44,708,986 | $ 42,154,240 | $ 40,824,932 | $ 37,727,266 | $36,477,402 | $ 34,970,520 | $ 31,711,994 |
| Contributions as a percentage of covered payroll | 19.26% | 17.56% | 16.41% | 15.78% | 15.11% | 14.27% | 13.29% | 9.48% | 12.47% |

| Health Insurance Subsidy Program | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|---|---|---|---|---|---|---|---|---|---|
| Contractually required contribution | $ 1,026,725 | $ 813,407 | $ 743,184 | $ 697,356 | $ 676,410 | $ 626,132 | $ 605,102 | $ 573,674 | $ 425,713 |
| Contributions in relation to the contractually required contribution | 1,026,725 | 813,407 | 743,184 | 697,356 | 676,410 | 626,132 | 605,102 | 573,674 | 425,713 |
| Contribution deficiency (excess) | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| Employer's covered payroll ** | $ 59,325,646 | $ 49,086,848 | $ 44,708,986 | $ 42,154,240 | $ 40,824,932 | $ 37,727,266 | $36,477,402 | $ 34,970,520 | $ 31,711,994 |
| Contributions as a percentage of covered payroll | 1.73% | 1.66% | 1.66% | 1.65% | 1.66% | 1.66% | 1.66% | 1.64% | 1.34% |

**Notes to schedules:**
* The amounts presented for each fiscal year were determined as of the measurement date, which was June 30th of the current fiscal year.
** Covered payroll includes defined benefit plan activities, investment plan members, and members in DROP.
GASB Statement No. 68 was implemented in 2015. Until a full 10-year trend is compiled, information for those years for which it is available will be presented.

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF CHANGES IN THE COUNTY'S**
**TOTAL LIABILITY AND RELATED RATIOS**
**LAST 10 FISCAL YEARS***

| | FY2023 | FY 2022 | FY 2021 | FY 2020 | FY 2019 | FY 2018 |
|---|---|---|---|---|---|---|
| **Total OPEB Liability (TOL)** | | | | | | |
| Service Cost | $ 584,705 | $ 551,524 | $ 341,095 | $ 277,909 | $ 225,058 | $ 227,817 |
| Interest | 202,994 | 209,703 | 168,042 | 196,893 | 174,123 | 153,298 |
| Benefit Changes | (751,924) | - | - | - | - | - |
| Difference Between Actual and Expected Experience | (657,609) | - | 1,749,700 | - | 471,201 | 116,826 |
| Assumption Changes | (1,350,018) | 204,179 | 308,112 | 667,787 | (543,516) | (179,015) |
| Benefit Payments | (385,711) | (332,728) | (228,870) | (198,246) | (229,283) | (342,671) |
| Net Change in Total OPEB Liability | $ (2,357,563) | $ 632,678 | $ 2,338,079 | $ 944,343 | $ 97,583 | $ (23,745) |
| Total OPEB Liability (TOL) - beginning | 8,876,237 | 8,243,559 | 5,905,480 | 4,961,136 | 4,863,553 | 4,887,298 |
| Total OPEB Liability (TOL) - ending | $ 6,518,674 | $ 8,876,237 | $ 8,243,559 | $ 5,905,479 | $ 4,961,136 | $ 4,863,553 |
| Estimated Covered-employee Payroll | $ 48,023,180 | $ 37,839,757 | $ 36,386,598 | $ 34,479,303 | $ 32,999,963 | $ 31,594,094 |
| Liability as a percentage of Covered-employee Payroll | 13.57% | 23.46% | 22.66% | 17.13% | 15.03% | 15.39% |

**Change to benefit terms:**

None

**Change of assumptions:**

Changes of assumptions and other inputs reflect the effects of changes in the discount rate each period. The following are the discount rates used in each period:

| Measurement Date | Discount Rate |
|---|---|
| October 1, 2016 | 3.10% |
| October 1, 2017 | 3.50% |
| October 1, 2018 | 3.83% |
| October 1, 2019 | 2.74% |
| October 1, 2020 | 2.43% |
| October 1, 2021 | 2.19% |
| October 1, 2022 | 4.40% |

*GASB Statement No. 75 was implemented in 2018. Until a full 10-year trend is compiled, information for those years for which it is available will be presented.

**FLAGLER COUNTY, FLORIDA**
**NONMAJOR GOVERNMENTAL FUNDS – SPECIAL REVENUE, DEBT SERVICE AND CAPITAL PROJECTS FUND DESCRIPTIONS**

## SPECIAL REVENUE FUNDS:

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for a specific purpose other than debt service or capital projects.

### County Transportation Trust

This fund was established to account for, and report proceeds of local and state gas taxes. Expenditures in this fund are restricted for road and right of way maintenance within the County.

### Legal Aid

This fund was established to account for, and report proceeds for 25% of the $65.00 criminal violation fines pursuant to Section 939.185, Florida Statutes. Expenditures in this fund are restricted to fund legal aid programs.

### Law Enforcement Trust

This fund was established to account for, and report proceeds received from the sale of confiscated property. Expenditures in this fund are restricted for law enforcement.

### Law Library

This fund was established to account for, and report proceeds for 25% of the $65.00 criminal violation fines pursuant to Section 939.185, Florida Statutes. Expenditures in this fund are restricted to fund personnel and legal material for the public as part of a law library.

### Court Facilities

This fund was established to account for, and report proceeds from a surcharge on noncriminal traffic infractions or criminal violations pursuant to Section 318.17, Florida Statutes. Expenditures in this fund are restricted to fund State court facilities.

### Tourist Development Tax – Capital Projects

This fund was established to account for, and report proceeds for 20% of the 5% local option tourist development tax on transient lodging within the County. Expenditures in this fund are restricted to capital projects that help promote the County as a strong visitor destination.

### Tourist Development Tax – Promotion and Advertising

This fund was established to account for, and report proceeds for 60% of the 5% local option tourist development tax on transient lodging within the County. Expenditures in this fund are restricted to promotional and advertising activities that help promote the County as a strong visitor destination.

### Opioid Settlement

This fund was established to account for, and report proceeds received from the Florida Opioid Settlement and Statewide Response Agreement.

**SPECIAL REVENUE FUNDS:** (continued)

**Environmentally Sensitive Lands**

This fund was established to account for, and report proceeds from the Limited General Obligation Bonds, Series 2005. Expenditures in this fund are restricted to acquire environmentally sensitive lands within the County.

**Environmentally Sensitive Lands – 2008 Referendum**

This fund was established to account for, and report proceeds from the .25 mills voter approved ad valorem levy. Expenditures in this fund are restricted to acquire environmentally sensitive lands, recreation areas and water recharge areas within the County.

**Utility Regulatory Authority**

This fund was established to account for, and report proceeds from the fee imposed by ordinance to be used by the County to regulate local water and wastewater utilities as per Chapter 367, Florida Statutes. The fee was temporarily reduced to 0% in 2002, rate that remains in effect until amended by the Board.

**Transportation Impact Fees – West**

This fund was established to account for, and report proceeds from impact fees for transportation infrastructure improvements and equipment directly attributable to growth west of the Florida East Coast Railroad right of way.

**Transportation Impact Fees – East**

This fund was established to account for, and report proceeds from impact fees for transportation infrastructure improvements and equipment directly attributable to growth east of the Florida East Coast Railroad right of way.

**New Transportation Impact Fees – East**

This fund was established to account for, and report proceeds from impact fees for transportation infrastructure improvements and equipment directly attributable to growth east of the Florida East Coast Railroad right of way.

**Transportation Impact Fees – District 1**

This fund was established to account for, and report proceeds from impact fees for transportation infrastructure improvements and equipment directly attributable to growth of District 1.

**Transportation Impact Fees – District 2**

This fund was established to account for, and report proceeds from impact fees for transportation infrastructure improvements and equipment directly attributable to growth of District 2.

**Park Impact Fees**

This fund was established to account for, and report proceeds from impact fees for park land acquisition improvements and equipment directly attributed to growth. These fees are collected and expended within four delineated zones within the County. There are four zones/districts accounted for within this fund.

**SPECIAL REVENUE FUNDS:** (continued)

**New Park Impact Fees**

This fund was established to account for, and report proceeds from impact fees to fund growth-necessitated capital improvements to the county park system. These fees are collected and expended within four delineated districts within the County. There are four districts accounted for within this fund.

**Law Enforcement Impact Fees**

This fund was established to account for, and report proceeds from impact fees to fund growth-necessitated capital improvements to the law enforcement system.

**Fire Rescue Impact Fees**

This fund was established to account for, and report proceeds from impact fees to fund growth-necessitated capital improvements to the fire rescue system.

**Emergency Services Impact Fees**

This fund was established to account for, and report proceeds from impact fees to fund growth-necessitated capital improvements to the emergency medical services system.

**Library Impact Fees**

This fund was established to account for, and report proceeds from impact fees to fund growth-necessitated capital improvements to the library system.

**Economic Development**

This fund was established to account for, and report proceeds from the repayment of CDBG funding. The balance remaining is being expended to fund the County's Economic Development Incentive Program.

**Daytona North Service District**

This fund was established to account for, and report proceeds from a special assessment on benefited property for the maintenance of streets, recreational facilities, and services within the boundaries of the Daytona North Service District.

**State Housing Initiative**

This fund was established to account for, and report proceeds received from the distribution of State funds to local housing programs.

**Community Redevelopment Block Grant (CDBG) Neighborhood Stabilization**

This fund was established to account for, and report proceeds received from grant funding under the Neighborhood Stabilization Program 3 (NSP3). Funds are expended for the acquisition and rehabilitation of eligible foreclosed properties to rent to qualified households.

**SPECIAL REVENUE FUNDS:** (continued)

**Community Redevelopment Block Grant (CDBG) Urban Development**

This fund was established to account for, and report proceeds received from grant funding under the housing rehabilitation category of the FFY 2017 Small Cities Community Development Block Grant Program to assist residents throughout the incorporated area of the county. Necessary repairs may be provided in the form of renovation or demolition and replacement of existing housing units.

**Bimini Gardens Municipal Service**

This fund was established to account for, and report proceeds from a special assessment on benefited property for the acquisition, construction, and improvements of roads and related drainage within the Bimini Gardens Service District.

**Espanola Mosquito Control**

This fund was established to account for, and report proceeds from State grant revenues and a special assessment on benefited property for purpose of funding mosquito control services in the Espanola area.

**Rima Ridge Mosquito Control**

This fund was established to account for, and report proceeds from State grant revenues and a special assessment on benefited property for purpose of funding mosquito control services in the Rima Ridge area.

**Building Department**

This fund was established to account for, and report fees collected on building permits issued within the unincorporated area of Flagler County. The fees are used to fund the operations of the Building Department.

**Domestic Violence**

This fund was established to account for, and report proceeds received from the surcharge levied pursuant to the provisions of Section 938.08, Florida Statutes, to be used to defray to costs of incarceration of persons sentenced under Section 741.283, Florida Statutes, and provide additional domestic violence training to law enforcement.

**Alcohol and Other Drug Trust Fund**

This fund was established to account for, and report proceeds received from the fees imposed pursuant to the provisions of Section 893.165, Florida Statutes, to be used to fund local substance abuse programs.

**Court Technology**

This fund was established to account for, and report proceeds received from the recording fee collected pursuant to the provisions of Section 28.24(12)(e)1, Florida Statutes, to be used to fund court related technology.

**Juvenile Diversion**

This fund was established to account for and report the portion of proceeds received from the fee collected pursuant to the provisions of Section 939.185, Florida Statutes, to be used to fund juvenile programs.

**SPECIAL REVENUE FUNDS:** (continued)

**Crime Prevention**

This fund was established to account for, and report proceeds received from the fee collected pursuant to the provisions of Section 775.083(2), Florida Statutes, to be used to fund crime prevention programs.

**Court Innovations**

This fund was established to account for and report the portion of proceeds received from the fees imposed pursuant to the provisions of Section 939.185, Florida Statutes, to be used to fund innovations to supplement state funding within the state court system.

**Teen Court**

This fund was established to account for and report the proceeds received from the fees imposed pursuant to the provisions of Section 939.19, Florida Statutes, to be used to fund the operation and administration of a teen court program.

**E911**

This fund was established to account for and report the 911 fees imposed and collected from local telephone customers and wireless customers. Expenditures are restricted to the establishment and maintenance of 911 emergency services within the County.

**North Malacompra District**

This fund was established to account for, and report proceeds from a special assessment for drainage improvements and maintenance from the developments in the District to the Intracoastal Waterway.

**Grant Special Revenue**

This fund was established to account for, and report proceeds from Federal, State and other agency grants.

**Court Operations**

The Court Operations Fund of the Clerk is used primarily to account for all financial resources that are generated from court operations of the Clerk's Office. Said resources are to be used specifically as noted in FS 28.35(3)(a) and FS 28.37(2).

**Clerk Court Technology**

The Court Technology Fund of the Clerk is used to account for certain revenues as noted in FS 28.24 that are to be used exclusively for court related functions in accordance with FS 29.008.

**Records Modernization**

This fund was established to account for certain revenue that is to be held in trust by the Clerk and used exclusively for equipment and maintenance of equipment, personnel training, and technical assistance in modernizing the public records system of the Clerk's Office in accordance with Section 28.24 (12)(d), Florida Statutes.

**SPECIAL REVENUE FUNDS:** (continued)

**Law Enforcement Education**

This fund was established to account for its share of revenues pursuant to Section 938.15, Florida Statutes, and expenditures related to law enforcement education.

**Federal Equitable Sharing**

This fund is used to account for, and report resources received under the U.S. Department of Justice's Equitable Sharing program.

**Inmate Welfare**

This fund was established to account for, and report revenues and expenditures related to the commissary operations of the detention facility.

**Constitutional Gas Tax**

This fund was established to account for 80 percent of the State two-cent gas tax used for the construction of roads and bridges.

**Washington Oaks Parks Dune Restoration**

This fund was established to account for, and report revenues and expenditures related to the Washington Oaks Parks Dune Restoration.

**DEBT SERVICE FUNDS:**

Debt service funds are used to account for, and report financial resources restricted, committed, or assigned to the expenditures for the payment of principal and interest related to general long-term debt.

**ESL 2008 Referendum**

This fund was established to account for, and report ad valorem taxes collected for the repayment of principal and interest associated with the Limited General Obligation Bonds, Series 2009, and Limited General Obligation Bonds, Series 2010, which were issued in August 2009 and October 2010, respectively.

**Grant Anticipation Note, Series 2020**

This fund was established to account for and report the debt service reserve requirement for Grant Anticipation Note, Series 2020. This loan is to finance the interim costs of certain county local match towards Army Corp of Engineers Beach Renourishment project. This local match in the amount of $6,000,000 is expected to be reimbursed by Florida Department of Transportation (FDOT).

**Capital Construction GO Issue**

This fund was established to account for, and report ad valorem taxes collected for the repayment of principal and interest associated with the General Obligation Bonds, Series 2005, which were issued in September 2005.

**DEBT SERVICE FUNDS: (continued)**

**Bond-Taxable Special Assessment Revenue Note, Series 2018**

This fund was established to account for, and report special assessment collected from real property of Painter's Hill Seawall Special Assessment District. This collection is for the repayment of the proceeds of a Taxable Special Assessment Revenue Note, Series 2018A, issued in March. These proceeds were used for the construction of a vinyl seawall to protect adjacent homes along the shoreline of this assessment area.

**Bond-Taxable Special Assessment Revenue Note, Series 2018B**

This fund was established to account for, and report special assessment collected from real property of Dune Restoration Project Special Assessment District. This collection is for the repayment of the proceeds of a Taxable Special Assessment Revenue Note, Series 2018B, issued in June 2018. These proceeds were used for the installation of an emergency protective berm on this assessment area.

**Bond-Capital Improvement Revenue Note, Series 2020**

This fund was established to account for and report Non-Ad Valorem pledged revenues collected for the repayment of principal and interest for Capital Improvement Revenue Note, Series 2020, which were issued in December 2020. These proceeds were used for the design and construction of a new approximately 50,000 square foot Sheriff Operations District 3 facility in the county.

**Bond-TDT Revenue Note Series 2017**

This fund was established to account for, and report payment of Center State Loan (LTD028) for Beach restoration as a result of damage by Hurricane Matthew.

**Capital Improvements & Refunding, Series 2015**

This fund was established to account for, and report pledged revenues collected for the repayment of principal and interest associated with the Capital Improvements & Refunding Revenue Bonds, Series 2015, issued in February 2015.

**CAPITAL PROJECTS FUNDS:**

Capital projects are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlay, including the acquisition or construction of capital facilities and other capital assets.

**Beach Front Parks**

This fund was established to account for and report the revenues and expenditures of a contribution received from a developer to be used for capital improvements to the Malacompra Beachfront Park Area.

**Park Maintenance Trust**

This fund was established to account for and report a $600,000 developer contribution to be held in an interest-bearing trust fund for the maintenance of the Malacompra Beachfront Park Area. The maintenance is to be provided from the interest generated on the Trust Fund. In the event these monies
are insufficient in any given year to cover the maintenance costs, up to 10% of the principal may be used to cover these costs.

**CAPITAL PROJECTS FUNDS:** (continued)

**CPF - Taxable Special Assessment Revenue Note, Series 2018B**

This fund was established to account for, and report proceeds received from a Taxable Special Assessment Revenue Note, Series 2018B, to be used for the installation of an emergency protective berm in Dune Restoration Project Special Assessment District created on December 20, 2017.

**Capital Projects**

This fund was established to account for, and report proceeds from the County's ½ Cent Discretionary Sales Tax to be used for the construction, reconstruction, or improvement of public facilities, including but not limited to public safety facilities, roads, bridges and stormwater projects, beach restoration, recreational improvements, and general public infrastructure.

**Marineland Acres District**

This fund was established to account for, and report proceeds from a special assessment for drainage improvements and maintenance from individual parcels in this district and carry it to the backbone outfall.

**Capital ESL 2008 Referendum**

This fund was established to account for, and report proceeds received from the Limited General Obligation Bonds, Series 2009 and Series 2010, to be used to fund the acquisition of environmentally sensitive lands within the County.

**Beach Renourishment**

This fund was established to account for, and report proceeds from Grant Anticipation Note, Series 2020, and funding from Army Corp of Engineers for the purpose of 50-year beach restoration project. The loan is to cover county local match towards this project.

**General Capital Projects**

This fund was established to account for, and report proceeds of remove capital projects funds out of the General Fund.
Capital Improvement Revenue Bonds, Series 2015

**Capital Improvement Revenue Bonds, Series 2015**

This fund was established to account for, and report capital projects as authorized under the Capital Improvement Revenue Bonds, Series 2015.

**CPF-New Sheriff Operations Center**

To account for, and report proceeds for the design and construction of a new, approximately 50,000 square foot Sheriff Operations and District 3 Facility in the County.

**FLAGLER COUNTY, FLORIDA**
**COMBINING BALANCE SHEET- NONMAJOR GOVERNMENTAL FUNDS**
**SEPTEMBER 30, 2023**

| | Special Revenue Funds | | | |
|---|---|---|---|---|
| | County Transportation Trust | Legal Aid | Law Enforcement Trust | Law Library |
| **ASSETS** | | | | |
| Cash and cash equivalents | $ 206,715 | $ 43,854 | $ 80,227 | $ 7,994 |
| Cash with fiscal agent | - | - | - | - |
| Investments | 4,168,336 | - | - | - |
| Accounts receivable | 100 | - | - | - |
| Due from other funds | 33,928 | 2,551 | - | 1,577 |
| Due from other governments | 321,921 | - | 500 | - |
| Prepaid expenditures | - | - | - | - |
| Total assets | $ 4,731,000 | $ 46,405 | $ 80,727 | $ 9,571 |
| **LIABILITIES** | | | | |
| Accounts payable and accrued liabilities | $ 29,457 | $ 45,053 | $ - | $ 1,452 |
| Capital accounts payable | - | - | - | - |
| Deposits | 49,400 | - | - | - |
| Due to other funds | 95,375 | 1,352 | 5,419 | 8,119 |
| Due to other governments | 581 | - | - | - |
| Unearned revenue | 5,000 | - | - | - |
| Total liabilities | 179,813 | 46,405 | 5,419 | 9,571 |
| **DEFERRED INFLOWS OF RESOURCES** | | | | |
| Unavailable resources | 100 | - | - | - |
| **FUND BALANCES (DEFICITS)** | | | | |
| Nonspendable | | | | |
| Prepaids | - | - | - | - |
| Restricted for | | | | |
| Bond covenants or debt service | - | - | - | - |
| Grant programs and projects | - | - | - | - |
| Federal and state law | 4,551,087 | - | 75,308 | - |
| Capital projects and acquisitions | - | - | - | - |
| ESL acquisitions | - | - | - | - |
| Impact fees | - | - | - | - |
| Parks maintenance | - | - | - | - |
| Road maintenance and repair | - | - | - | - |
| Mosquito control | - | - | - | - |
| Drainage maintenance | - | - | - | - |
| Other purposes | - | - | - | - |
| Committed to | | | | |
| Inmate benefits | - | - | - | - |
| Total fund balances (deficits) | 4,551,087 | - | 75,308 | - |
| Total liabilities, deferred inflows of resources and fund balances | $ 4,731,000 | $ 46,405 | $ 80,727 | $ 9,571 |

**FLAGLER COUNTY, FLORIDA**
**COMBINING BALANCE SHEET- NONMAJOR GOVERNMENTAL FUNDS**
**SEPTEMBER 30, 2023**
**(Continued)**

| | Special Revenue Funds (Continued) | | | |
|---|---|---|---|---|
| | Court Facilities | Tourist Development Tax Capital Projects | Tourist Development Tax Promotion and Advertising | Opioid Settlement |
| **ASSETS** | | | | |
| Cash and cash equivalents | $ 49,885 | $ 77,289 | $ 18,847 | $ 65,096 |
| Cash with fiscal agent | - | - | - | - |
| Investments | 207,155 | 5,017,610 | 4,108,363 | - |
| Accounts receivable | - | - | - | - |
| Due from other funds | 18,412 | 65,684 | 197,192 | - |
| Due from other governments | - | - | - | - |
| Prepaid expenditures | - | - | 80 | - |
| Total assets | $ 275,452 | $ 5,160,583 | $ 4,324,482 | $ 65,096 |
| **LIABILITIES** | | | | |
| Accounts payable and accrued liabilities | $ 2,345 | $ - | $ 20,488 | $ - |
| Capital accounts payable | - | - | - | - |
| Deposits | - | - | - | - |
| Due to other funds | 111 | 1,778 | 39,693 | - |
| Due to other governments | - | - | - | - |
| Unearned revenue | - | - | - | - |
| Total liabilities | 2,456 | 1,778 | 60,181 | - |
| **DEFERRED INFLOWS OF RESOURCES** | | | | |
| Unavailable resources | - | - | - | - |
| **FUND BALANCES (DEFICITS)** | | | | |
| Nonspendable | | | | |
| Prepaids | - | - | 80 | - |
| Restricted for | | | | |
| Bond covenants or debt service | - | - | - | - |
| Grant programs and projects | - | - | - | - |
| Federal and state law | 272,996 | - | 4,264,221 | 65,096 |
| Capital projects and acquisitions | - | 5,158,805 | - | - |
| ESL acquisitions | - | - | - | - |
| Impact fees | - | - | - | - |
| Parks maintenance | - | - | - | - |
| Road maintenance and repair | - | - | - | - |
| Mosquito control | - | - | - | - |
| Drainage maintenance | - | - | - | - |
| Other purposes | - | - | - | - |
| Committed to | | | | |
| Inmate benefits | - | - | - | - |
| Total fund balances (deficits) | 272,996 | 5,158,805 | 4,264,301 | 65,096 |
| Total liabilities, deferred inflows of resources and fund balances | $ 275,452 | $ 5,160,583 | $ 4,324,482 | $ 65,096 |

**FLAGLER COUNTY, FLORIDA**
**COMBINING BALANCE SHEET- NONMAJOR GOVERNMENTAL FUNDS**
**SEPTEMBER 30, 2023**
**(Continued)**

| | Special Revenue Funds (Continued) | | | |
|---|---|---|---|---|
| | Environmentally Sensitive Lands | Environmentally Sensitive Lands 2008 Referendum | Utility Regulatory Authority | Transportation Impact Fees West |
| **ASSETS** | | | | |
| Cash and cash equivalents | $ 5,503 | $ 401,916 | $ 22,236 | $ 3,088 |
| Cash with fiscal agent | - | - | - | - |
| Investments | 132,325 | 6,744,320 | - | 98,873 |
| Accounts receivable | - | - | - | - |
| Due from other funds | - | 939 | - | - |
| Due from other governments | - | - | - | - |
| Prepaid expenditures | - | - | - | - |
| Total assets | $ 137,828 | $ 7,147,175 | $ 22,236 | $ 101,961 |
| **LIABILITIES** | | | | |
| Accounts payable and accrued liabilities | $ - | $ - | $ - | $ - |
| Capital accounts payable | - | - | - | - |
| Deposits | - | - | - | - |
| Due to other funds | - | - | - | - |
| Due to other governments | - | - | - | - |
| Unearned revenue | - | - | - | - |
| Total liabilities | - | - | - | - |
| **DEFERRED INFLOWS OF RESOURCES** | | | | |
| Unavailable resources | - | - | - | - |
| **FUND BALANCES (DEFICITS)** | | | | |
| Nonspendable | | | | |
| Prepaids | - | - | - | - |
| Restricted for | | | | |
| Bond covenants or debt service | - | - | - | - |
| Grant programs and projects | - | - | - | - |
| Federal and state law | - | - | - | - |
| Capital projects and acquisitions | - | - | - | - |
| ESL acquisitions | 137,828 | 7,147,175 | - | - |
| Impact fees | - | - | - | 101,961 |
| Parks maintenance | - | - | - | - |
| Road maintenance and repair | - | - | - | - |
| Mosquito control | - | - | - | - |
| Drainage maintenance | - | - | - | - |
| Other purposes | - | - | 22,236 | - |
| Committed to | | | | |
| Inmate benefits | - | - | - | - |
| Total fund balances (deficits) | 137,828 | 7,147,175 | 22,236 | 101,961 |
| Total liabilities, deferred inflows of resources and fund balances | $ 137,828 | $ 7,147,175 | $ 22,236 | $ 101,961 |

**FLAGLER COUNTY, FLORIDA**
**COMBINING BALANCE SHEET- NONMAJOR GOVERNMENTAL FUNDS**
**SEPTEMBER 30, 2023**
**(Continued)**

| | Special Revenue Funds (Continued) | | | |
|---|---|---|---|---|
| | Transportation Impact Fees East | New Transportation Impact Fees- East | Transportation Impact Fees District 1 | Transportation Impact Fees District 2 |
| **ASSETS** | | | | |
| Cash and cash equivalents | $ 20,524 | $ 1,904 | $ 18,128 | $ 21,947 |
| Cash with fiscal agent | - | - | - | - |
| Investments | 2,635,218 | 879,574 | 435,205 | 379,781 |
| Accounts receivable | - | - | - | 3,009 |
| Due from other funds | - | - | - | - |
| Due from other governments | 60,168 | - | - | - |
| Prepaid expenditures | - | - | - | - |
| Total assets | $ 2,715,910 | $ 881,478 | $ 453,333 | $ 404,737 |
| **LIABILITIES** | | | | |
| Accounts payable and accrued liabilities | $ - | $ - | $ - | $ - |
| Capital accounts payable | 37,922 | 1,646 | - | - |
| Deposits | - | - | - | - |
| Due to other funds | - | - | - | - |
| Due to other governments | - | - | - | - |
| Unearned revenue | - | - | - | - |
| Total liabilities | 37,922 | 1,646 | - | - |
| **DEFERRED INFLOWS OF RESOURCES** | | | | |
| Unavailable resources | - | - | - | - |
| **FUND BALANCES (DEFICITS)** | | | | |
| Nonspendable | | | | |
| Prepaids | - | - | - | - |
| Restricted for | | | | |
| Bond covenants or debt service | - | - | - | - |
| Grant programs and projects | - | - | - | - |
| Federal and state law | - | - | - | - |
| Capital projects and acquisitions | - | - | - | - |
| ESL acquisitions | - | - | - | - |
| Impact fees | 2,677,988 | 879,832 | 453,333 | 404,737 |
| Parks maintenance | - | - | - | - |
| Road maintenance and repair | - | - | - | - |
| Mosquito control | - | - | - | - |
| Drainage maintenance | - | - | - | - |
| Other purposes | - | - | - | - |
| Committed to | | | | |
| Inmate benefits | - | - | - | - |
| Total fund balances (deficits) | 2,677,988 | 879,832 | 453,333 | 404,737 |
| Total liabilities, deferred inflows of resources and fund balances | $ 2,715,910 | $ 881,478 | $ 453,333 | $ 404,737 |

**FLAGLER COUNTY, FLORIDA**
**COMBINING BALANCE SHEET- NONMAJOR GOVERNMENTAL FUNDS**
**SEPTEMBER 30, 2023**
**(Continued)**

| | Special Revenue Funds (Continued) | | | |
|---|---|---|---|---|
| | Park Impact Fees | New Park Impact Fees | Law Enforcement Impact Fees | Fire Rescue Impact Fees |
| **ASSETS** | | | | |
| Cash and cash equivalents | $ 10,830 | $ 37,028 | $ 25,417 | $ 13,737 |
| Cash with fiscal agent | - | - | - | - |
| Investments | 726,096 | 120,583 | 202,065 | 458,008 |
| Accounts receivable | - | 646 | 197,090 | 1,432 |
| Due from other funds | - | - | - | - |
| Due from other governments | - | 9,788 | - | 24,464 |
| Prepaid expenditures | - | - | - | - |
| Total assets | $ 736,926 | $ 168,045 | $ 424,572 | $ 497,641 |
| **LIABILITIES** | | | | |
| Accounts payable and accrued liabilities | $ - | $ - | $ - | $ - |
| Capital accounts payable | - | - | - | - |
| Deposits | - | - | - | - |
| Due to other funds | - | - | - | - |
| Due to other governments | - | - | - | - |
| Unearned revenue | - | - | - | - |
| Total liabilities | - | - | - | - |
| **DEFERRED INFLOWS OF RESOURCES** | | | | |
| Unavailable resources | - | - | - | - |
| **FUND BALANCES (DEFICITS)** | | | | |
| Nonspendable | | | | |
| Prepaids | - | - | - | - |
| Restricted for | | | | |
| Bond covenants or debt service | - | - | - | - |
| Grant programs and projects | - | - | - | - |
| Federal and state law | - | - | - | - |
| Capital projects and acquisitions | - | - | - | - |
| ESL acquisitions | - | - | - | - |
| Impact fees | 736,926 | 168,045 | 424,572 | 497,641 |
| Parks maintenance | - | - | - | - |
| Road maintenance and repair | - | - | - | - |
| Mosquito control | - | - | - | - |
| Drainage maintenance | - | - | - | - |
| Other purposes | - | - | - | - |
| Committed to | | | | |
| Inmate benefits | - | - | - | - |
| Total fund balances (deficits) | 736,926 | 168,045 | 424,572 | 497,641 |
| Total liabilities, deferred inflows of resources and fund balances | $ 736,926 | $ 168,045 | $ 424,572 | $ 497,641 |

**FLAGLER COUNTY, FLORIDA**
**COMBINING BALANCE SHEET- NONMAJOR GOVERNMENTAL FUNDS**
**SEPTEMBER 30, 2023**
**(Continued)**

| | Special Revenue Funds (Continued) | | | |
|---|---|---|---|---|
| | Emergency Services Impact Fees | Library Impact Fees | Economic Development | Daytona North Service District |
| **ASSETS** | | | | |
| Cash and cash equivalents | $ 3,349 | $ 5,024 | $ 152,188 | $ 593,813 |
| Cash with fiscal agent | - | - | - | - |
| Investments | 60,292 | 227,959 | - | 2,559 |
| Accounts receivable | 56,057 | 240,297 | - | - |
| Due from other funds | - | - | - | 1,462 |
| Due from other governments | 1,563 | 8,507 | - | - |
| Prepaid expenditures | - | - | - | - |
| Total assets | $ 121,261 | $ 481,787 | $ 152,188 | $ 597,834 |
| **LIABILITIES** | | | | |
| Accounts payable and accrued liabilities | $ - | $ - | $ - | $ 1,049 |
| Capital accounts payable | - | - | - | - |
| Deposits | - | - | - | - |
| Due to other funds | - | - | - | 3,851 |
| Due to other governments | - | - | - | - |
| Unearned revenue | - | - | - | - |
| Total liabilities | - | - | - | 4,900 |
| **DEFERRED INFLOWS OF RESOURCES** | | | | |
| Unavailable resources | - | - | - | - |
| **FUND BALANCES (DEFICITS)** | | | | |
| Nonspendable | | | | |
| Prepaids | - | - | - | - |
| Restricted for | | | | |
| Bond covenants or debt service | - | - | - | - |
| Grant programs and projects | - | - | 152,188 | - |
| Federal and state law | - | - | - | - |
| Capital projects and acquisitions | - | - | - | - |
| ESL acquisitions | - | - | - | - |
| Impact fees | 121,261 | 481,787 | - | - |
| Parks maintenance | - | - | - | - |
| Road maintenance and repair | - | - | - | 592,934 |
| Mosquito control | - | - | - | - |
| Drainage maintenance | - | - | - | - |
| Other purposes | - | - | - | - |
| Committed to | | | | |
| Inmate benefits | - | - | - | - |
| Unassigned | - | - | - | - |
| Total fund balances (deficits) | 121,261 | 481,787 | 152,188 | 592,934 |
| Total liabilities, deferred inflows of resources and fund balances | $ 121,261 | $ 481,787 | $ 152,188 | $ 597,834 |

**FLAGLER COUNTY, FLORIDA**
**COMBINING BALANCE SHEET- NONMAJOR GOVERNMENTAL FUNDS**
**SEPTEMBER 30, 2023**
**(Continued)**

| | Special Revenue Funds (Continued) | | | |
|---|---|---|---|---|
| | State Housing Initiative | CDBG Neighborhood Stabilization | CDBG Urban Development | Bimini Gardens Municipal Service |
| **ASSETS** | | | | |
| Cash and cash equivalents | $ 1,792,658 | $ 50,518 | $ 42,000 | $ 38,170 |
| Cash with fiscal agent | - | - | - | - |
| Investments | - | - | - | - |
| Accounts receivable | - | - | - | - |
| Due from other funds | - | - | - | 25 |
| Due from other governments | - | - | - | - |
| Prepaid expenditures | - | - | - | - |
| Total assets | $ 1,792,658 | $ 50,518 | $ 42,000 | $ 38,195 |
| **LIABILITIES** | | | | |
| Accounts payable and accrued liabilities | $ 25,194 | $ - | $ - | $ - |
| Capital accounts payable | - | - | - | - |
| Deposits | - | - | - | - |
| Due to other funds | 99,163 | - | - | 59 |
| Due to other governments | 89,366 | - | - | - |
| Unearned revenue | - | 20,968 | - | - |
| Total liabilities | 213,723 | 20,968 | - | 59 |
| **DEFERRED INFLOWS OF RESOURCES** | | | | |
| Unavailable resources | - | - | - | - |
| **FUND BALANCES (DEFICITS)** | | | | |
| Nonspendable | | | | |
| Prepaids | - | - | - | - |
| Restricted for | | | | |
| Bond covenants or debt service | - | - | - | - |
| Grant programs and projects | 1,578,935 | 29,550 | 42,000 | - |
| Federal and state law | - | - | - | - |
| Capital projects and acquisitions | - | - | - | - |
| ESL acquisitions | - | - | - | - |
| Impact fees | - | - | - | - |
| Parks maintenance | - | - | - | - |
| Road maintenance and repair | - | - | - | 38,136 |
| Mosquito control | - | - | - | - |
| Drainage maintenance | - | - | - | - |
| Other purposes | - | - | - | - |
| Committed to | | | | |
| Inmate benefits | - | - | - | - |
| Total fund balances (deficits) | 1,578,935 | 29,550 | 42,000 | 38,136 |
| Total liabilities, deferred inflows of resources and fund balances | $ 1,792,658 | $ 50,518 | $ 42,000 | $ 38,195 |

**FLAGLER COUNTY, FLORIDA**
**COMBINING BALANCE SHEET- NONMAJOR GOVERNMENTAL FUNDS**
**SEPTEMBER 30, 2023**
**(Continued)**

| | Special Revenue Funds (Continued) | | | |
|---|---|---|---|---|
| | Espanola Mosquito Control | Rima Ridge Mosquito Control | Building Department | Domestic Violence |
| **ASSETS** | | | | |
| Cash and cash equivalents | $ 28,907 | $ 68,897 | $ 70,145 | $ 53,539 |
| Cash with fiscal agent | - | - | - | - |
| Investments | - | - | 1,739,303 | - |
| Accounts receivable | - | - | 8,350 | - |
| Due from other funds | 8 | 10 | 3,898 | 930 |
| Due from other governments | - | - | - | - |
| Prepaid expenditures | - | - | 130 | - |
| Total assets | $ 28,915 | $ 68,907 | $ 1,821,826 | $ 54,469 |
| **LIABILITIES** | | | | |
| Accounts payable and accrued liabilities | $ - | $ - | $ 27,784 | $ - |
| Capital accounts payable | - | - | - | - |
| Deposits | - | - | 31,737 | - |
| Due to other funds | 201 | 216 | 36,229 | - |
| Due to other governments | 310 | 462 | 118,294 | - |
| Unearned revenue | - | 20,000 | - | - |
| Total liabilities | 511 | 20,678 | 214,044 | - |
| **DEFERRED INFLOWS OF RESOURCES** | | | | |
| Unavailable resources | - | - | - | - |
| **FUND BALANCES (DEFICITS)** | | | | |
| Nonspendable | | | | |
| Prepaids | - | - | 130 | - |
| Restricted for | | | | |
| Bond covenants or debt service | - | - | - | - |
| Grant programs and projects | - | - | - | - |
| Federal and state law | - | - | 1,607,652 | 54,469 |
| Capital projects and acquisitions | - | - | - | - |
| ESL acquisitions | - | - | - | - |
| Impact fees | - | - | - | - |
| Parks maintenance | - | - | - | - |
| Road maintenance and repair | - | - | - | - |
| Mosquito control | 28,404 | 48,229 | - | - |
| Drainage maintenance | - | - | - | - |
| Other purposes | - | - | - | - |
| Committed to | | | | |
| Inmate benefits | - | - | - | - |
| Total fund balances (deficits) | 28,404 | 48,229 | 1,607,782 | 54,469 |
| Total liabilities, deferred inflows of resources and fund balances | $ 28,915 | $ 68,907 | $ 1,821,826 | $ 54,469 |

**FLAGLER COUNTY, FLORIDA**
**COMBINING BALANCE SHEET- NONMAJOR GOVERNMENTAL FUNDS**
**SEPTEMBER 30, 2023**
**(Continued)**

| | Special Revenue Funds (Continued) | | | |
|---|---|---|---|---|
| | Alcohol and Other Drug Trust | Court Technology | Juvenile Diversion | Crime Prevention |
| **ASSETS** | | | | |
| Cash and cash equivalents | $ 35,509 | $ 60,951 | $ 19,518 | $ 5,099 |
| Cash with fiscal agent | - | - | - | - |
| Investments | - | 655,875 | - | 107,354 |
| Accounts receivable | - | - | - | - |
| Due from other funds | 597 | 24,032 | 1,583 | 2,637 |
| Due from other governments | - | - | - | - |
| Prepaid expenditures | - | 75,819 | - | - |
| Total assets | $ 36,106 | $ 816,677 | $ 21,101 | $ 115,090 |
| **LIABILITIES** | | | | |
| Accounts payable and accrued liabilities | $ - | $ 1,979 | $ - | $ - |
| Capital accounts payable | - | - | - | - |
| Deposits | - | - | - | - |
| Due to other funds | - | - | 21,101 | - |
| Due to other governments | - | 2,801 | - | - |
| Unearned revenue | - | - | - | - |
| Total liabilities | - | 4,780 | 21,101 | - |
| **DEFERRED INFLOWS OF RESOURCES** | | | | |
| Unavailable resources | - | - | - | - |
| **FUND BALANCES (DEFICITS)** | | | | |
| Nonspendable | | | | |
| Prepaids | - | 75,819 | - | - |
| Restricted for | | | | |
| Bond covenants or debt service | - | - | - | - |
| Grant programs and projects | - | - | - | - |
| Federal and state law | 36,106 | 736,078 | - | 115,090 |
| Capital projects and acquisitions | - | - | - | - |
| ESL acquisitions | - | - | - | - |
| Impact fees | - | - | - | - |
| Parks maintenance | - | - | - | - |
| Road maintenance and repair | - | - | - | - |
| Mosquito control | - | - | - | - |
| Drainage maintenance | - | - | - | - |
| Other purposes | - | - | - | - |
| Committed to | | | | |
| Inmate benefits | - | - | - | - |
| Total fund balances (deficits) | 36,106 | 811,897 | - | 115,090 |
| Total liabilities, deferred inflows of resources and fund balances | $ 36,106 | $ 816,677 | $ 21,101 | $ 115,090 |

**FLAGLER COUNTY, FLORIDA**
**COMBINING BALANCE SHEET- NONMAJOR GOVERNMENTAL FUNDS**
**SEPTEMBER 30, 2023**
**(Continued)**

| | Special Revenue Funds (Continued) | | | |
|---|---|---|---|---|
| | Court Innovations | Teen Court | E-911 | North Malacompra District |
| **ASSETS** | | | | |
| Cash and cash equivalents | $ 617 | $ 15,558 | $ 363,512 | $ 10,879 |
| Cash with fiscal agent | - | - | - | - |
| Investments | - | - | 312,277 | 235,897 |
| Accounts receivable | - | - | - | - |
| Due from other funds | 32,167 | 2,059 | 91 | 193 |
| Due from other governments | - | - | 152,444 | - |
| Prepaid expenditures | - | - | - | - |
| Total assets | $ 32,784 | $ 17,617 | $ 828,324 | $ 246,969 |
| **LIABILITIES** | | | | |
| Accounts payable and accrued liabilities | $ 7,773 | $ 1,068 | $ 16,595 | $ - |
| Capital accounts payable | - | - | 9,595 | - |
| Deposits | - | - | - | - |
| Due to other funds | - | - | 10,382 | 2,351 |
| Due to other governments | - | 3 | 97 | - |
| Unearned revenue | - | - | - | - |
| Total liabilities | 7,773 | 1,071 | 36,669 | 2,351 |
| **DEFERRED INFLOWS OF RESOURCES** | | | | |
| Unavailable resources | - | - | 46,365 | - |
| **FUND BALANCES (DEFICITS)** | | | | |
| Nonspendable | | | | |
| Prepaids | - | - | - | - |
| Restricted for | | | | |
| Bond covenants or debt service | - | - | - | - |
| Grant programs and projects | - | - | - | - |
| Federal and state law | 25,011 | 16,546 | 745,290 | - |
| Capital projects and acquisitions | - | - | - | - |
| ESL acquisitions | - | - | - | - |
| Impact fees | - | - | - | - |
| Parks maintenance | - | - | - | - |
| Road maintenance and repair | - | - | - | - |
| Mosquito control | - | - | - | - |
| Drainage maintenance | - | - | - | 244,618 |
| Other purposes | - | - | - | - |
| Committed to | | | | |
| Inmate benefits | - | - | - | - |
| Total fund balances (deficits) | 25,011 | 16,546 | 745,290 | 244,618 |
| Total liabilities, deferred inflows of resources and fund balances | $ 32,784 | $ 17,617 | $ 828,324 | $ 246,969 |

**FLAGLER COUNTY, FLORIDA**
**COMBINING BALANCE SHEET- NONMAJOR GOVERNMENTAL FUNDS**
**SEPTEMBER 30, 2023**
**(Continued)**

| | Special Revenue Funds (Continued) | | | |
|---|---|---|---|---|
| | Grant Special Revenue | Court Operations | Clerk Court Technology | Records Modernization |
| **ASSETS** | | | | |
| Cash and cash equivalents | $ 235,591 | $ 398,265 | $ 404,856 | $ 493,446 |
| Cash with fiscal agent | - | - | - | - |
| Investments | 502,672 | - | - | - |
| Accounts receivable | - | 102 | - | - |
| Due from other funds | 153,936 | 1,118 | 2 | 1 |
| Due from other governments | 351,605 | 37,975 | 1,494 | 530 |
| Prepaid expenditures | - | 2,743 | 49,178 | 4,516 |
| Total assets | $ 1,243,804 | $ 440,203 | $ 455,530 | $ 498,493 |
| **LIABILITIES** | | | | |
| Accounts payable and accrued liabilities | $ 70,517 | $ 29,197 | $ - | $ - |
| Capital accounts payable | 14,358 | - | - | - |
| Deposits | - | - | - | - |
| Due to other funds | 1,008,259 | 65 | - | - |
| Due to other governments | 38,202 | 408,198 | 21 | 5 |
| Unearned revenue | - | - | - | - |
| Total liabilities | 1,131,336 | 437,460 | 21 | 5 |
| **DEFERRED INFLOWS OF RESOURCES** | | | | |
| Unavailable resources | - | - | - | - |
| **FUND BALANCES (DEFICITS)** | | | | |
| Nonspendable | | | | |
| Prepaids | - | 2,743 | 49,178 | 4,516 |
| Restricted for | | | | |
| Bond covenants or debt service | - | - | - | - |
| Grant programs and projects | 112,468 | - | - | - |
| Federal and state law | - | - | 406,331 | 493,972 |
| Capital projects and acquisitions | - | - | - | - |
| ESL acquisitions | - | - | - | - |
| Impact fees | - | - | - | - |
| Parks maintenance | - | - | - | - |
| Road maintenance and repair | - | - | - | - |
| Mosquito control | - | - | - | - |
| Drainage maintenance | - | - | - | - |
| Other purposes | - | - | - | - |
| Committed to | | | | |
| Inmate benefits | - | - | - | - |
| Total fund balances (deficits) | 112,468 | 2,743 | 455,509 | 498,488 |
| Total liabilities, deferred inflows of resources and fund balances | $ 1,243,804 | $ 440,203 | $ 455,530 | $ 498,493 |

**FLAGLER COUNTY, FLORIDA**
**COMBINING BALANCE SHEET- NONMAJOR GOVERNMENTAL FUNDS**
**SEPTEMBER 30, 2023**
**(Continued)**

| | Special Revenue Funds (Continued) | | | |
|---|---|---|---|---|
| | Law Enforcement Education | Federal Equitable Sharing | Inmate Welfare | Constitutional Gas Tax |
| **ASSETS** | | | | |
| Cash and cash equivalents | $ 10,502 | $ 10,531 | $ 365,054 | $ 356,264 |
| Cash with fiscal agent | - | - | - | - |
| Investments | - | - | - | 1,084,740 |
| Accounts receivable | - | - | 34,339 | - |
| Due from other funds | - | - | 17,582 | - |
| Due from other governments | - | - | - | 1,828,512 |
| Prepaid expenditures | - | - | - | - |
| Total assets | $ 10,502 | $ 10,531 | $ 416,975 | $ 3,269,516 |
| **LIABILITIES** | | | | |
| Accounts payable and accrued liabilities | $ - | $ - | $ 19,756 | $ 26,508 |
| Capital accounts payable | - | - | - | 1,716,952 |
| Deposits | - | - | - | - |
| Due to other funds | - | - | 8,029 | - |
| Due to other governments | - | - | - | - |
| Unearned revenue | - | - | - | 145,531 |
| Total liabilities | - | - | 27,785 | 1,888,991 |
| **DEFERRED INFLOWS OF RESOURCES** | | | | |
| Unavailable resources | - | - | - | - |
| **FUND BALANCES (DEFICITS)** | | | | |
| Nonspendable | | | | |
| Prepaids | - | - | - | - |
| Restricted for | | | | |
| Bond covenants or debt service | - | - | - | - |
| Grant programs and projects | - | - | - | - |
| Federal and state law | 10,502 | 10,531 | - | 1,380,525 |
| Capital projects and acquisitions | - | - | - | - |
| ESL acquisitions | - | - | - | - |
| Impact fees | - | - | - | - |
| Parks maintenance | - | - | - | - |
| Road maintenance and repair | - | - | - | - |
| Mosquito control | - | - | - | - |
| Drainage maintenance | - | | | - |
| Other purposes | - | - | - | - |
| Committed to | | | | |
| Inmate benefits | - | - | 389,190 | - |
| Total fund balances (deficits) | 10,502 | 10,531 | 389,190 | 1,380,525 |
| Total liabilities, deferred inflows of resources and fund balances | $ 10,502 | $ 10,531 | $ 416,975 | $ 3,269,516 |

**FLAGLER COUNTY, FLORIDA**
**COMBINING BALANCE SHEET- NONMAJOR GOVERNMENTAL FUNDS**
**SEPTEMBER 30, 2023**
**(Continued)**

| | Special Revenue Funds (Concluded) | |
|---|---|---|
| | Washington Oaks Parks Dune Restoration | Special Revenue Funds Total |
| **ASSETS** | | |
| Cash and cash equivalents | $ 3 | $ 6,817,528 |
| Cash with fiscal agent | - | - |
| Investments | - | 31,242,440 |
| Accounts receivable | - | 541,422 |
| Due from other funds | - | 562,614 |
| Due from other governments | 15,825 | 2,815,296 |
| Prepaid expenditures | - | 132,466 |
| Total assets | $ 15,828 | $ 42,111,766 |
| **LIABILITIES** | | |
| Accounts payable and accrued liabilities | $ 1,978 | $ 328,193 |
| Capital accounts payable | - | 1,780,473 |
| Deposits | - | 81,137 |
| Due to other funds | 13,850 | 1,355,603 |
| Due to other governments | - | 658,340 |
| Unearned revenue | - | 191,499 |
| Total liabilities | 15,828 | 4,395,245 |
| **DEFERRED INFLOWS OF RESOURCES** | | |
| Unavailable resources | - | 46,465 |
| **FUND BALANCES (DEFICITS)** | | |
| Nonspendable | | |
| Prepaids | - | 132,466 |
| Restricted for | | |
| Bond covenants or debt service | - | - |
| Grant programs and projects | - | 1,915,141 |
| Federal and state law | - | 14,866,811 |
| Capital projects and acquisitions | - | 5,158,805 |
| ESL acquisitions | - | 7,285,003 |
| Impact fees | - | 6,948,083 |
| Parks maintenance | - | - |
| Road maintenance and repair | - | 631,070 |
| Mosquito control | - | 76,633 |
| Drainage maintenance | - | 244,618 |
| Other purposes | - | 22,236 |
| Committed to | | |
| Inmate benefits | - | 389,190 |
| Total fund balances (deficits) | - | 37,670,056 |
| Total liabilities, deferred inflows of resources and fund balances | $ 15,828 | $ 42,111,766 |

**FLAGLER COUNTY, FLORIDA**
**COMBINING BALANCE SHEET- NONMAJOR GOVERNMENTAL FUNDS**
**SEPTEMBER 30, 2023**
**(Continued)**

| | Debt Service Funds (Continued) | | | |
|---|---|---|---|---|
| | ESL 2008 Referendum | Grant Anticipation Note Series 2020 | Capital Construction GO Issue | Bond - Taxable Special Assessment Revenue Note, Series 2018 |
| **ASSETS** | | | | |
| Cash and cash equivalents | $ 37,027 | $ 38,471 | $ 51,029 | $ 23,644 |
| Cash with fiscal agent | - | - | - | - |
| Investments | 1,671,944 | 332,335 | 1,536,564 | - |
| Accounts receivable | - | - | - | - |
| Due from other funds | 1,231 | - | 1,644 | 46 |
| Due from other governments | - | - | - | - |
| Prepaid expenditures | - | - | - | - |
| Total assets | $ 1,710,202 | $ 370,806 | $ 1,589,237 | $ 23,690 |
| **LIABILITIES** | | | | |
| Accounts payable and accrued liabilities | $ - | $ - | $ - | $ - |
| Capital accounts payable | - | - | - | - |
| Deposits | - | - | - | - |
| Due to other funds | - | 50 | - | 19,165 |
| Due to other governments | - | - | - | - |
| Unearned revenue | - | - | - | - |
| Total liabilities | - | 50 | - | 19,165 |
| **DEFERRED INFLOWS OF RESOURCES** | | | | |
| Unavailable resources | - | - | - | - |
| **FUND BALANCES (DEFICITS)** | | | | |
| Nonspendable | | | | |
| Prepaids | - | - | - | - |
| Restricted for | | | | |
| Bond covenants or debt service | 1,710,202 | 370,756 | 1,589,237 | 4,525 |
| Grant programs and projects | - | - | - | - |
| Federal and state law | - | - | - | - |
| Capital projects and acquisitions | - | - | - | - |
| ESL acquisitions | - | - | - | - |
| Impact fees | - | - | - | - |
| Parks maintenance | - | - | - | - |
| Road maintenance and repair | - | - | - | - |
| Mosquito control | - | - | - | - |
| Drainage maintenance | - | - | - | - |
| Other purposes | - | - | - | - |
| Committed to | | | | |
| Inmate benefits | - | - | - | - |
| Total fund balances (deficits) | 1,710,202 | 370,756 | 1,589,237 | 4,525 |
| Total liabilities, deferred inflows of resources and fund balances | $ 1,710,202 | $ 370,806 | $ 1,589,237 | $ 23,690 |

**FLAGLER COUNTY, FLORIDA**
**COMBINING BALANCE SHEET- NONMAJOR GOVERNMENTAL FUNDS**
**SEPTEMBER 30, 2023**
**(Continued)**

| | Debt Service Funds (Concluded) | | | | |
|---|---|---|---|---|---|
| | Bond - Taxable Special Assessment Revenue Note, Series 2018B | Bond - Capital Improvement Revenue Note, Series 2020 | Bond - TDT Revenue Note, Series 2017 | Capital Improvements & Refunding Series 2015 | Debt Service Funds Total |
| **ASSETS** | | | | | |
| Cash and cash equivalents | $ 1,029 | $ 1,513,758 | $ 135 | $ 3,106,999 | $ 4,772,092 |
| Cash with fiscal agent | - | - | - | - | - |
| Investments | - | 204,018 | - | 3,108,655 | 6,853,516 |
| Accounts receivable | - | - | - | - | - |
| Due from other funds | - | - | - | 203,850 | 206,771 |
| Due from other governments | - | - | - | 389,590 | 389,590 |
| Prepaid expenditures | - | - | - | - | - |
| Total assets | $ 1,029 | $ 1,717,776 | $ 135 | $ 6,809,094 | $ 12,221,969 |
| **LIABILITIES** | | | | | |
| Accounts payable and accrued liabilities | $ - | $ - | $ - | $ - | $ - |
| Capital accounts payable | - | - | - | - | - |
| Deposits | - | - | - | - | - |
| Due to other funds | - | 1,700,475 | - | - | 1,719,690 |
| Due to other governments | - | - | - | - | - |
| Unearned revenue | - | - | - | - | - |
| Total liabilities | - | 1,700,475 | - | - | 1,719,690 |
| **DEFERRED INFLOWS OF RESOURCES** | | | | | |
| Unavailable resources | - | - | - | - | - |
| **FUND BALANCES (DEFICITS)** | | | | | |
| Nonspendable | | | | | |
| Prepaids | - | - | - | - | - |
| Restricted for | | | | | |
| Bond covenants or debt service | 1,029 | 17,301 | 135 | 6,809,094 | 10,502,279 |
| Grant programs and projects | - | - | - | - | - |
| Federal and state law | - | - | - | - | - |
| Capital projects and acquisitions | - | - | - | - | - |
| ESL acquisitions | - | - | - | - | - |
| Impact fees | - | - | - | - | - |
| Parks maintenance | - | - | - | - | - |
| Road maintenance and repair | - | - | - | - | - |
| Mosquito control | - | - | - | - | - |
| Drainage maintenance | - | - | - | - | - |
| Other purposes | - | - | - | - | - |
| Committed to | | | | | - |
| Inmate benefits | - | - | - | - | - |
| Total fund balances (deficits) | 1,029 | 17,301 | 135 | 6,809,094 | 10,502,279 |
| Total liabilities, deferred inflows of resources and fund balances | $ 1,029 | $ 1,717,776 | $ 135 | $ 6,809,094 | $ 12,221,969 |

**FLAGLER COUNTY, FLORIDA**
**COMBINING BALANCE SHEET- NONMAJOR GOVERNMENTAL FUNDS**
**SEPTEMBER 30, 2023**
**(Continued)**

| | Capital Projects Funds (Continued) | | | |
|---|---|---|---|---|
| | Beach Front Parks | Park Maintenance Trust | CPF - Taxable Special Assessment Revenue Note, Series 2018B | Capital Projects |
| **ASSETS** | | | | |
| Cash and cash equivalents | $ 4,337 | $ 9,940 | $ 2 | $ 727,443 |
| Cash with fiscal agent | - | - | - | - |
| Investments | 425,103 | 804,576 | - | 2,814,467 |
| Accounts receivable | - | - | - | - |
| Due from other funds | - | - | - | 295,410 |
| Due from other governments | - | - | - | 259,479 |
| Prepaid expenditures | - | - | - | - |
| Total assets | $ 429,440 | $ 814,516 | $ 2 | $ 4,096,799 |
| **LIABILITIES** | | | | |
| Accounts payable and accrued liabilities | $ - | $ - | $ - | $ 2,675 |
| Capital accounts payable | | | - | 40,687 |
| Deposits | - | - | - | - |
| Due to other funds | - | - | - | - |
| Due to other governments | - | - | - | - |
| Unearned revenue | - | - | - | - |
| Total liabilities | - | - | - | 43,362 |
| **DEFERRED INFLOWS OF RESOURCES** | | | | |
| Unavailable resources | - | - | - | - |
| **FUND BALANCES (DEFICITS)** | | | | |
| Nonspendable | | | | |
| Prepaids | - | - | - | - |
| Restricted for | | | | |
| Bond covenants or debt service | - | - | - | - |
| Grant programs and projects | - | - | - | - |
| Federal and state law | - | - | - | - |
| Capital projects and acquisitions | 429,440 | - | 2 | 4,053,437 |
| ESL acquisitions | - | - | - | - |
| Impact fees | - | - | - | - |
| Parks maintenance | - | 814,516 | - | - |
| Road maintenance and repair | - | - | - | - |
| Mosquito control | - | - | - | - |
| Drainage maintenance | - | - | - | - |
| Other purposes | - | - | - | - |
| Committed to | | | | |
| Inmate benefits | - | - | - | - |
| Total fund balances (deficits) | 429,440 | 814,516 | 2 | 4,053,437 |
| Total liabilities, deferred inflows of resources and fund balances | $ 429,440 | $ 814,516 | $ 2 | $ 4,096,799 |

**FLAGLER COUNTY, FLORIDA**
**COMBINING BALANCE SHEET- NONMAJOR GOVERNMENTAL FUNDS**
**SEPTEMBER 30, 2023**
**(Continued)**

| | Capital Projects Funds (Concluded) | | | |
|---|---|---|---|---|
| | Marineland Acres District | Capital ESL 2008 Referendum | Beach Renourishment | General Capital Projects |
| **ASSETS** | | | | |
| Cash and cash equivalents | $ 229,754 | $ 23,250 | $ 6,701 | $ 25,335 |
| Cash with fiscal agent | - | 22,646 | - | - |
| Investments | 821,504 | 1,005,717 | 40,775 | 11,677,512 |
| Accounts receivable | - | - | - | - |
| Due from other funds | 156,402 | - | - | 1,167,325 |
| Due from other governments | 1,718,865 | - | - | - |
| Prepaid expenditures | - | - | - | - |
| Total assets | $ 2,926,525 | $ 1,051,613 | $ 47,476 | $ 12,870,172 |
| **LIABILITIES** | | | | |
| Accounts payable and accrued liabilities | $ 44,437 | $ - | $ - | $ 5,620 |
| Capital accounts payable | 1,830,436 | - | - | 75,365 |
| Deposits | - | - | - | - |
| Due to other funds | 1,002,375 | - | - | - |
| Due to other governments | - | - | - | - |
| Unearned revenue | - | 274,699 | - | - |
| Total liabilities | 2,877,248 | 274,699 | - | 80,985 |
| **DEFERRED INFLOWS OF RESOURCES** | | | | |
| Unavailable resources | - | - | - | - |
| **FUND BALANCES (DEFICITS)** | | | | |
| Nonspendable | | | | |
| Prepaids | - | - | - | - |
| Restricted for | | | | |
| Bond covenants or debt service | - | - | - | - |
| Grant programs and projects | - | - | 47,476 | - |
| Federal and state law | - | - | - | - |
| Capital projects and acquisitions | 49,277 | - | - | 12,789,187 |
| ESL acquisitions | - | 776,914 | - | - |
| Impact fees | - | - | - | - |
| Parks maintenance | - | - | - | - |
| Road maintenance and repair | - | - | - | - |
| Mosquito control | - | - | - | - |
| Drainage maintenance | - | - | - | - |
| Other purposes | - | - | - | - |
| Committed to | | | | |
| Inmate benefits | - | - | - | - |
| Total fund balances (deficits) | 49,277 | 776,914 | 47,476 | 12,789,187 |
| Total liabilities, deferred inflows of resources and fund balances | $ 2,926,525 | $ 1,051,613 | $ 47,476 | $ 12,870,172 |

**FLAGLER COUNTY, FLORIDA**
**COMBINING BALANCE SHEET- NONMAJOR GOVERNMENTAL FUNDS**
**SEPTEMBER 30, 2023**
**(Concluded)**

| | Capital Projects Funds (Concluded) | | | |
|---|---|---|---|---|
| | Capital Improvement Revenue Bonds Series 2015 | CPF-New Sheriff Operations Center | Capital Projects Funds Total | Total Nonmajor Governmental Funds |
| **ASSETS** | | | | |
| Cash and cash equivalents | $ 925 | $ 3,254 | $ 1,030,941 | $ 12,620,561 |
| Cash with fiscal agent | - | - | 22,646 | 22,646 |
| Investments | - | - | 17,589,654 | 55,685,610 |
| Accounts receivable | - | - | - | 541,422 |
| Due from other funds | - | - | 1,619,137 | 2,388,522 |
| Due from other governments | - | - | 1,978,344 | 5,183,230 |
| Prepaid expenditures | - | - | - | 132,466 |
| Total assets | $ 925 | $ 3,254 | $ 22,240,722 | $ 76,574,457 |
| **LIABILITIES** | | | | |
| Accounts payable and accrued liabilities | $ - | $ - | $ 52,732 | $ 380,925 |
| Capital accounts payable | - | - | 1,946,488 | 3,726,961 |
| Deposits | - | - | - | 81,137 |
| Due to other funds | - | - | 1,002,375 | 4,077,668 |
| Due to other governments | - | - | - | 658,340 |
| Unearned revenue | - | - | 274,699 | 466,198 |
| Total liabilities | - | - | 3,276,294 | 9,391,229 |
| **DEFERRED INFLOWS OF RESOURCES** | | | | |
| Unavailable resources | - | - | - | 46,465 |
| **FUND BALANCES (DEFICITS)** | | | | |
| Nonspendable | | | | |
| Prepaids | - | - | - | 132,466 |
| Restricted for | | | | |
| Bond covenants or debt service | - | - | - | 10,502,279 |
| Grant programs and projects | - | - | 47,476 | 1,962,617 |
| Federal and state law | - | - | - | 14,866,811 |
| Capital projects and acquisitions | 925 | 3,254 | 17,325,522 | 22,484,327 |
| ESL acquisitions | - | - | 776,914 | 8,061,917 |
| Impact fees | - | - | - | 6,948,083 |
| Parks maintenance | - | - | 814,516 | 814,516 |
| Road maintenance and repair | - | - | - | 631,070 |
| Mosquito control | - | - | - | 76,633 |
| Drainage maintenance | - | - | - | 244,618 |
| Other purposes | - | - | - | 22,236 |
| Committed to | | | | |
| Inmate benefits | - | - | - | 389,190 |
| Total fund balances (deficits) | 925 | 3,254 | 18,964,428 | 67,136,763 |
| Total liabilities, deferred inflows of resources and fund balances | $ 925 | $ 3,254 | $ 22,240,722 | $ 76,574,457 |

**FLAGLER COUNTY, FLORIDA**
**COMBINING STATEMENT OF REVENUES,**
**EXPENDITURES AND CHANGES IN FUND BALANCES**
**NONMAJOR GOVERNMENTAL FUNDS**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Special Revenue Funds | | | |
|---|---|---|---|---|
| | County Transportation Trust | Legal Aid | Law Enforcement Trust | Law Library |
| **REVENUES** | | | | |
| Taxes | $ 1,059,061 | $ - | $ - | $ - |
| Special assessments/Impact fees | - | - | - | - |
| Licenses and permits | - | - | - | - |
| Intergovernmental | 1,996,901 | - | - | - |
| Charges for services | 62,747 | - | - | - |
| Fines and forfeitures | - | 19,645 | 142,273 | 19,644 |
| Miscellaneous revenue | 25,367 | - | - | - |
| Investment income | 162,858 | - | 1,624 | - |
| Total revenues | 3,306,934 | 19,645 | 143,897 | 19,644 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| General government | - | - | - | - |
| Public safety | - | - | 154,556 | - |
| Physical environment | - | - | - | - |
| Transportation | 2,544,162 | - | - | - |
| Economic environment | - | - | - | - |
| Human services | - | - | - | - |
| Culture and recreation | - | - | - | - |
| Court related | - | 45,053 | - | 12,868 |
| Capital outlay | 876,379 | - | - | - |
| Debt service | | | | |
| Principal retirement | 147,438 | - | - | - |
| Interest and fiscal charges | 6,077 | - | - | - |
| Other debt service costs | - | - | - | - |
| Total expenditures | 3,574,056 | 45,053 | 154,556 | 12,868 |
| Excess (deficiency) of revenues over (under) expenditures | (267,122) | (25,408) | (10,659) | 6,776 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | - | 25,409 | - | - |
| Transfers out | (84,007) | (1,352) | - | (8,119) |
| Lease financing | 770,915 | - | - | - |
| Subscription liabilities issued | - | - | - | - |
| Proceeds from sale of capital assets | 339,835 | - | - | - |
| Total other financing sources (uses) | 1,026,743 | 24,057 | - | (8,119) |
| Net change in fund balances | 759,621 | (1,351) | (10,659) | (1,343) |
| Fund balances-beginning | 3,791,466 | 1,351 | 85,967 | 1,343 |
| Fund balances-ending | $ 4,551,087 | $ - | $ 75,308 | $ - |

**FLAGLER COUNTY, FLORIDA**
**COMBINING STATEMENT OF REVENUES,**
**EXPENDITURES AND CHANGES IN FUND BALANCES**
**NONMAJOR GOVERNMENTAL FUNDS**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**
**(Continued)**

| | Special Revenue Funds (Continued) | | | |
|---|---|---|---|---|
| | Court Facilities | Tourist Development Tax Capital Projects | Tourist Development Tax Promotion and Advertising | Opioid Settlement |
| **REVENUES** | | | | |
| Taxes | $ - | $ 917,512 | $ 2,752,536 | $ - |
| Special assessments/Impact fees | - | - | - | - |
| Licenses and permits | - | - | - | - |
| Intergovernmental | - | - | - | - |
| Charges for services | - | - | - | - |
| Fines and forfeitures | 190,011 | - | - | - |
| Miscellaneous revenue | - | - | - | 65,096 |
| Investment income | 8,281 | 173,461 | 132,569 | - |
| Total revenues | 198,292 | 1,090,973 | 2,885,105 | 65,096 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| General government | - | - | - | - |
| Public safety | - | - | - | - |
| Physical environment | - | - | - | - |
| Transportation | - | - | - | - |
| Economic environment | - | - | 1,688,329 | - |
| Human services | - | - | - | - |
| Culture and recreation | - | 27,726 | - | - |
| Court related | 129,247 | - | - | - |
| Capital outlay | - | - | 152,998 | - |
| Debt service | | | | |
| Principal retirement | - | - | 44,304 | - |
| Interest and fiscal charges | 111 | - | 1,621 | - |
| Other debt service costs | - | - | - | - |
| Total expenditures | 129,358 | 27,726 | 1,887,252 | - |
| (Excess) deficiency of revenues (over) under expenditures | 68,934 | 1,063,247 | 997,853 | 65,096 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | - | 6,419 | 19,256 | - |
| Transfers out | - | - | (19,353) | - |
| Lease financing | - | - | - | - |
| Subscription liabilities issued | - | - | 152,998 | - |
| Proceeds from sale of capital assets | - | - | - | - |
| Total other financing sources (uses) | - | 6,419 | 152,901 | - |
| Net change in fund balances | 68,934 | 1,069,666 | 1,150,754 | 65,096 |
| Fund balances-beginning | 204,062 | 4,089,139 | 3,113,547 | - |
| Fund balances-ending | $ 272,996 | $ 5,158,805 | $ 4,264,301 | $ 65,096 |

**FLAGLER COUNTY, FLORIDA**
**COMBINING STATEMENT OF REVENUES,**
**EXPENDITURES AND CHANGES IN FUND BALANCES**
**NONMAJOR GOVERNMENTAL FUNDS**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**
**(Continued)**

| | Special Revenue Funds (Continued) | | | |
|---|---|---|---|---|
| | **Environmentally Sensitive Lands** | **Environmentally Sensitive Lands 2008 Referendum** | **Utility Regulatory Authority** | **Transportation Impact Fees - West** |
| **REVENUES** | | | | |
| Taxes | $ - | $ 1,526,951 | $ - | $ - |
| Special assessments/Impact fees | - | - | - | - |
| Licenses and permits | - | - | - | - |
| Intergovernmental | - | - | - | - |
| Charges for services | - | - | - | - |
| Fines and forfeitures | - | - | - | - |
| Miscellaneous revenue | - | - | - | - |
| Investment income | 5,289 | 258,027 | - | 4,054 |
| Total revenues | 5,289 | 1,784,978 | - | 4,054 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| General government | - | - | - | - |
| Public safety | - | - | - | - |
| Physical environment | 1,205 | 156 | - | - |
| Transportation | - | - | - | 4 |
| Economic environment | - | - | - | - |
| Human services | - | - | - | - |
| Culture and recreation | - | - | - | - |
| Court related | - | - | - | - |
| Capital outlay | - | - | - | 40,857 |
| Debt service | | | | |
| Principal retirement | - | - | - | - |
| Interest and fiscal charges | - | - | - | - |
| Other debt service costs | - | - | - | - |
| Total expenditures | 1,205 | 156 | - | 40,861 |
| (Excess) deficiency of revenues (over) under expenditures | 4,084 | 1,784,822 | - | (36,807) |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | - | - | - | - |
| Transfers out | - | - | - | - |
| Lease financing | - | - | - | - |
| Subscription liabilities issued | - | - | - | - |
| Proceeds from sale of capital assets | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - |
| Net change in fund balances | 4,084 | 1,784,822 | - | (36,807) |
| Fund balances-beginning | 133,744 | 5,362,353 | 22,236 | 138,768 |
| Fund balances-ending | $ 137,828 | $ 7,147,175 | $ 22,236 | $ 101,961 |

**FLAGLER COUNTY, FLORIDA**
**COMBINING STATEMENT OF REVENUES,**
**EXPENDITURES AND CHANGES IN FUND BALANCES**
**NONMAJOR GOVERNMENTAL FUNDS**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**
**(Continued)**

| | Special Revenue Funds (Continued) | | | |
|---|---|---|---|---|
| | Transportation Impact Fees - East | New Transportation Impact Fees - East | Transportation Impact Fees District 1 | Transportation Impact Fees District 2 |
| **REVENUES** | | | | |
| Taxes | $ - | $ - | $ - | $ - |
| Special assessments/Impact fees | - | - | 208,197 | 318,794 |
| Licenses and permits | - | - | - | - |
| Intergovernmental | 482,119 | - | - | - |
| Charges for services | - | - | - | - |
| Fines and forfeitures | - | - | - | - |
| Miscellaneous revenue | - | - | - | - |
| Investment income | 95,284 | 35,159 | 10,764 | 4,922 |
| Total revenues | 577,403 | 35,159 | 218,961 | 323,716 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| General government | - | - | - | - |
| Public safety | - | - | - | - |
| Physical environment | - | - | - | - |
| Transportation | 68 | 25 | - | - |
| Economic environment | - | - | - | - |
| Human services | - | - | - | - |
| Culture and recreation | - | - | - | - |
| Court related | - | - | - | - |
| Capital outlay | 236,170 | 1,647 | - | - |
| Debt service | | | | |
| Principal retirement | - | - | - | - |
| Interest and fiscal charges | - | - | - | - |
| Other debt service costs | - | - | - | - |
| Total expenditures | 236,238 | 1,672 | - | - |
| (Excess) deficiency of revenues (over) under expenditures | 341,165 | 33,487 | 218,961 | 323,716 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | - | - | - | - |
| Transfers out | - | - | - | - |
| Lease financing | - | - | - | - |
| Subscription liabilities issued | - | - | - | - |
| Proceeds from sale of capital assets | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - |
| Net change in fund balances | 341,165 | 33,487 | 218,961 | 323,716 |
| Fund balances-beginning | 2,336,823 | 846,345 | 234,372 | 81,021 |
| Fund balances-ending | $ 2,677,988 | $ 879,832 | $ 453,333 | $ 404,737 |

**FLAGLER COUNTY, FLORIDA**
**COMBINING STATEMENT OF REVENUES,**
**EXPENDITURES AND CHANGES IN FUND BALANCES**
**NONMAJOR GOVERNMENTAL FUNDS**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**
**(Continued)**

| | Special Revenue Funds (Continued) | | | |
|---|---|---|---|---|
| | Park Impact Fees | New Park Impact Fees | Law Enforcement Impact Fees | Fire Rescue Impact Fees |
| **REVENUES** | | | | |
| Taxes | $ - | $ - | $ - | $ - |
| Special assessments/Impact fees | 368 | 100,853 | 374,806 | 326,081 |
| Licenses and permits | - | - | - | - |
| Intergovernmental | - | - | - | - |
| Charges for services | - | - | - | - |
| Fines and forfeitures | - | - | - | - |
| Miscellaneous revenue | - | - | - | - |
| Investment income | 25,140 | 583 | 2,065 | 8,288 |
| Total revenues | 25,508 | 101,436 | 376,871 | 334,369 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| General government | - | - | - | - |
| Public safety | - | - | - | - |
| Physical environment | - | - | - | - |
| Transportation | - | - | - | - |
| Economic environment | - | - | - | - |
| Human services | - | - | - | - |
| Culture and recreation | 264 | - | - | - |
| Court related | - | - | - | - |
| Capital outlay | 731 | - | - | - |
| Debt service | | | | |
| Principal retirement | - | - | - | - |
| Interest and fiscal charges | - | - | - | - |
| Other debt service costs | - | - | - | - |
| Total expenditures | 995 | - | - | - |
| (Excess) deficiency of revenues (over) under expenditures | 24,513 | 101,436 | 376,871 | 334,369 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | - | - | - | - |
| Transfers out | - | - | - | - |
| Lease financing | - | - | - | - |
| Subscription liabilities issued | - | - | - | - |
| Proceeds from sale of capital assets | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - |
| Net change in fund balances | 24,513 | 101,436 | 376,871 | 334,369 |
| Fund balances-beginning | 712,413 | 66,609 | 47,701 | 163,272 |
| Fund balances-ending | $ 736,926 | $ 168,045 | $ 424,572 | $ 497,641 |

**FLAGLER COUNTY, FLORIDA**
**COMBINING STATEMENT OF REVENUES,**
**EXPENDITURES AND CHANGES IN FUND BALANCES**
**NONMAJOR GOVERNMENTAL FUNDS**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**
**(Continued)**

| | Special Revenue Funds (Continued) | | | |
|---|---|---|---|---|
| | Emergency Services Impact Fees | Library Impact Fees | Economic Development | Daytona North Service District |
| **REVENUES** | | | | |
| Taxes | $ - | $ - | $ - | $ - |
| Special assessments/Impact fees | 107,372 | 420,310 | - | 255,395 |
| Licenses and permits | - | - | - | - |
| Intergovernmental | - | - | - | - |
| Charges for services | - | - | - | - |
| Fines and forfeitures | - | - | - | - |
| Miscellaneous revenue | - | - | - | - |
| Investment income | 292 | 3,100 | 3,363 | 16,841 |
| Total revenues | 107,664 | 423,410 | 3,363 | 272,236 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| General government | - | - | - | 21,316 |
| Public safety | - | - | - | - |
| Physical environment | - | - | - | - |
| Transportation | - | - | - | 151,455 |
| Economic environment | - | - | 9,000 | - |
| Human services | - | - | - | - |
| Culture and recreation | - | - | - | - |
| Court related | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal retirement | - | - | - | - |
| Interest and fiscal charges | - | - | - | - |
| Other debt service costs | - | - | - | - |
| Total expenditures | - | - | 9,000 | 172,771 |
| Excess (deficiency) of revenues over (under) expenditures | 107,664 | 423,410 | (5,637) | 99,465 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | - | - | - | 1,169 |
| Transfers out | - | - | - | - |
| Lease financing | - | - | - | - |
| Subscription liabilities issued | - | - | - | - |
| Proceeds from sale of capital assets | - | - | - | - |
| Total other financing sources (uses) | - | - | - | 1,169 |
| Net change in fund balances | 107,664 | 423,410 | (5,637) | 100,634 |
| Fund balances-beginning | 13,597 | 58,377 | 157,825 | 492,300 |
| Fund balances-ending | $ 121,261 | $ 481,787 | $ 152,188 | $ 592,934 |

**FLAGLER COUNTY, FLORIDA**
**COMBINING STATEMENT OF REVENUES,**
**EXPENDITURES AND CHANGES IN FUND BALANCES**
**NONMAJOR GOVERNMENTAL FUNDS**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**
**(Continued)**

| | Special Revenue Funds (Continued) | | | |
|---|---|---|---|---|
| | State Housing Initiative | CDBG Neighborhood Stabilization | CDBG Urban Development | Bimini Gardens Municipal Service |
| **REVENUES** | | | | |
| Taxes | $ - | $ - | $ - | $ - |
| Special assessments/Impact fees | - | - | - | 4,705 |
| Licenses and permits | - | - | - | - |
| Intergovernmental | 322,510 | - | - | - |
| Charges for services | - | - | - | - |
| Fines and forfeitures | - | - | - | - |
| Miscellaneous revenue | 103,627 | - | - | - |
| Investment income | 45,204 | - | - | 3 |
| Total revenues | 471,341 | - | - | 4,708 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| General government | - | - | - | 153 |
| Public safety | - | - | - | - |
| Physical environment | - | - | - | - |
| Transportation | - | - | - | 53 |
| Economic environment | 851,145 | - | - | - |
| Human services | - | - | - | - |
| Culture and recreation | - | - | - | - |
| Court related | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal retirement | - | - | - | - |
| Interest and fiscal charges | - | - | - | - |
| Other debt service costs | - | - | - | - |
| Total expenditures | 851,145 | - | - | 206 |
| Excess (deficiency) of revenues over (under) expenditures | (379,804) | - | - | 4,502 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | - | - | - | 22 |
| Transfers out | - | - | - | - |
| Lease financing | - | - | - | - |
| Subscription liabilities issued | - | - | - | - |
| Proceeds from sale of capital assets | - | - | - | - |
| Total other financing sources (uses) | - | - | - | 22 |
| Net change in fund balances | (379,804) | - | - | 4,524 |
| Fund balances-beginning | 1,958,739 | 29,550 | 42,000 | 33,612 |
| Fund balances-ending | $ 1,578,935 | $ 29,550 | $ 42,000 | $ 38,136 |

**FLAGLER COUNTY, FLORIDA**
**COMBINING STATEMENT OF REVENUES,**
**EXPENDITURES AND CHANGES IN FUND BALANCES**
**NONMAJOR GOVERNMENTAL FUNDS**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**
**(Continued)**

| | Special Revenue Funds (Continued) | | | |
|---|---|---|---|---|
| | **Espanola Mosquito Control** | **Rima Ridge Mosquito Control** | **Building Department** | **Domestic Violence** |
| **REVENUES** | | | | |
| Taxes | $ - | $ - | $ - | $ - |
| Special assessments/Impact fees | 1,579 | 2,038 | - | - |
| Licenses and permits | - | - | 1,339,352 | - |
| Intergovernmental | 3,583 | 7,062 | - | - |
| Charges for services | - | - | 4,859 | - |
| Fines and forfeitures | - | - | 200 | 12,682 |
| Miscellaneous revenue | - | - | - | - |
| Investment income | 1 | 1 | 76,569 | - |
| Total revenues | 5,163 | 9,101 | 1,420,980 | 12,682 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| General government | - | - | - | - |
| Public safety | - | - | 1,537,163 | - |
| Physical environment | - | - | - | - |
| Transportation | - | - | - | - |
| Economic environment | - | - | - | - |
| Human services | 4,888 | 7,319 | - | - |
| Culture and recreation | - | - | - | - |
| Court related | - | - | - | - |
| Capital outlay | - | - | 6,645 | - |
| Debt service | | | | |
| Principal retirement | - | - | 1,077 | - |
| Interest and fiscal charges | - | - | 68 | - |
| Other debt service costs | - | - | - | - |
| Total expenditures | 4,888 | 7,319 | 1,544,953 | - |
| Excess (deficiency) of revenues over (under) expenditures | 275 | 1,782 | (123,973) | 12,682 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | 7 | 9 | - | - |
| Transfers out | - | - | (35,960) | - |
| Lease financing | - | - | 6,645 | - |
| Subscription liabilities issued | - | - | - | - |
| Proceeds from sale of capital assets | - | - | - | - |
| Total other financing sources (uses) | 7 | 9 | (29,315) | - |
| Net change in fund balances | 282 | 1,791 | (153,288) | 12,682 |
| Fund balances-beginning | 28,122 | 46,438 | 1,761,070 | 41,787 |
| Fund balances-ending | $ 28,404 | $ 48,229 | $ 1,607,782 | $ 54,469 |

**FLAGLER COUNTY, FLORIDA**
**COMBINING STATEMENT OF REVENUES,**
**EXPENDITURES AND CHANGES IN FUND BALANCES**
**NONMAJOR GOVERNMENTAL FUNDS**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**
**(Continued)**

| | Special Revenue Funds (Continued) | | | |
|---|---|---|---|---|
| | Alcohol and Other Drug Trust | Court Technology | Juvenile Diversion | Crime Prevention |
| **REVENUES** | | | | |
| Taxes | $ - | $ - | $ - | $ - |
| Special assessments/Impact fees | - | - | - | - |
| Licenses and permits | - | - | - | - |
| Intergovernmental | - | - | - | - |
| Charges for services | - | - | - | - |
| Fines and forfeitures | 9,952 | 303,848 | 19,647 | 32,078 |
| Miscellaneous revenue | - | - | - | - |
| Investment income | - | 25,581 | - | 3,408 |
| Total revenues | 9,952 | 329,429 | 19,647 | 35,486 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| General government | - | - | - | - |
| Public safety | - | - | - | 41,003 |
| Physical environment | - | - | - | - |
| Transportation | - | - | - | - |
| Economic environment | - | - | - | - |
| Human services | - | - | - | - |
| Culture and recreation | - | - | - | - |
| Court related | - | 261,676 | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal retirement | - | - | - | - |
| Interest and fiscal charges | - | - | - | - |
| Other debt service costs | - | - | - | - |
| Total expenditures | - | 261,676 | - | 41,003 |
| (Excess) deficiency of revenues (over) under expenditures | 9,952 | 67,753 | 19,647 | (5,517) |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | - | - | - | - |
| Transfers out | - | - | (21,101) | - |
| Lease financing | - | - | - | - |
| Subscription liabilities issued | - | - | - | - |
| Proceeds from sale of capital assets | - | 586 | - | - |
| Total other financing sources (uses) | - | 586 | (21,101) | - |
| Net change in fund balances | 9,952 | 68,339 | (1,454) | (5,517) |
| Fund balances-beginning | 26,154 | 743,558 | 1,454 | 120,607 |
| Fund balances-ending | $ 36,106 | $ 811,897 | $ - | $ 115,090 |

**FLAGLER COUNTY, FLORIDA**
**COMBINING STATEMENT OF REVENUES,**
**EXPENDITURES AND CHANGES IN FUND BALANCES**
**NONMAJOR GOVERNMENTAL FUNDS**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**
**(Continued)**

| | Special Revenue Funds (Continued) | | | |
|---|---|---|---|---|
| | Court Innovations | Teen Court | E-911 | North Malacompra District |
| **REVENUES** | | | | |
| Taxes | $ - | $ - | $ - | $ - |
| Special assessments/Impact fees | - | - | - | 35,020 |
| Licenses and permits | - | - | - | - |
| Intergovernmental | - | - | 1,024,583 | - |
| Charges for services | - | - | 300 | - |
| Fines and forfeitures | 19,676 | 21,408 | - | - |
| Miscellaneous revenue | - | - | 132 | - |
| Investment income | - | - | 20,792 | 7,679 |
| Total revenues | 19,676 | 21,408 | 1,045,807 | 42,699 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| General government | - | - | - | - |
| Public safety | - | - | 661,645 | - |
| Physical environment | - | - | - | 3,055 |
| Transportation | - | - | - | - |
| Economic environment | - | - | - | - |
| Human services | - | - | - | - |
| Culture and recreation | - | - | - | - |
| Court related | 170,265 | 70,426 | - | - |
| Capital outlay | - | - | 526,443 | - |
| Debt service | | | | |
| Principal retirement | - | - | 79,214 | - |
| Interest and fiscal charges | - | - | 536 | - |
| Other debt service costs | - | - | - | - |
| Total expenditures | 170,265 | 70,426 | 1,267,838 | 3,055 |
| Excess (deficiency) of revenues over (under) expenditures | (150,589) | (49,018) | (222,031) | 39,644 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | 171,602 | 46,645 | - | 160 |
| Transfers out | - | - | (10,382) | - |
| Lease financing | - | - | - | - |
| Subscription liabilities issued | - | - | 280,103 | - |
| Proceeds from sale of capital assets | - | - | - | - |
| Total other financing sources (uses) | 171,602 | 46,645 | 269,721 | 160 |
| Net change in fund balances | 21,013 | (2,373) | 47,690 | 39,804 |
| Fund balances-beginning | 3,998 | 18,919 | 697,600 | 204,814 |
| Fund balances-ending | $ 25,011 | $ 16,546 | $ 745,290 | $ 244,618 |

**FLAGLER COUNTY, FLORIDA**
**COMBINING STATEMENT OF REVENUES,**
**EXPENDITURES AND CHANGES IN FUND BALANCES**
**NONMAJOR GOVERNMENTAL FUNDS**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**
**(Continued)**

| | Special Revenue Funds (Continued) | | | |
|---|---|---|---|---|
| | **Grant Special Revenue** | **Court Operations** | **Clerk Court Technology** | **Records Modernization** |
| **REVENUES** | | | | |
| Taxes | $ - | $ - | $ - | $ - |
| Special assessments/Impact fees | - | - | - | - |
| Licenses and permits | - | - | - | - |
| Intergovernmental | 2,084,253 | 330,519 | - | - |
| Charges for services | - | 1,490,366 | 288,656 | 99,245 |
| Fines and forfeitures | - | 350,395 | - | - |
| Miscellaneous revenue | - | 1,104 | - | - |
| Investment income | 7,690 | - | - | - |
| Total revenues | 2,091,943 | 2,172,384 | 288,656 | 99,245 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| General government | 200,000 | - | - | 67,188 |
| Public safety | 1,365,839 | - | - | - |
| Physical environment | 21,546 | - | - | - |
| Transportation | - | - | - | - |
| Economic environment | - | - | - | - |
| Human services | 419,819 | - | - | - |
| Culture and recreation | - | - | - | - |
| Court related | - | 2,193,641 | 316,326 | - |
| Capital outlay | 44,864 | - | - | - |
| Debt service | | | | |
| Principal retirement | - | 7,895 | 48,374 | 13,043 |
| Interest and fiscal charges | - | 775 | 2,096 | 574 |
| Other debt service costs | - | - | - | - |
| Total expenditures | 2,052,068 | 2,202,311 | 366,796 | 80,805 |
| Excess (deficiency) of revenues over (under) expenditures | 39,875 | (29,927) | (78,140) | 18,440 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | - | - | - | - |
| Transfers out | - | - | - | - |
| Lease financing | - | - | - | - |
| Subscription liabilities issued | - | - | - | - |
| Proceeds from sale of capital assets | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - |
| Net change in fund balances | 39,875 | (29,927) | (78,140) | 18,440 |
| Fund balances-beginning | 72,593 | 32,670 | 533,649 | 480,048 |
| Fund balances-ending | $ 112,468 | $ 2,743 | $ 455,509 | $ 498,488 |

**FLAGLER COUNTY, FLORIDA**
**COMBINING STATEMENT OF REVENUES,**
**EXPENDITURES AND CHANGES IN FUND BALANCES**
**NONMAJOR GOVERNMENTAL FUNDS**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**
**(Continued)**

| | Special Revenue Funds (Continued) | | | |
|---|---|---|---|---|
| | **Law Enforcement Education** | **Federal Equitable Sharing** | **Inmate Welfare** | **Constitutional Gas Tax** |
| **REVENUES** | | | | |
| Taxes | $ - | $ - | $ - | $ - |
| Special assessments/Impact fees | - | - | - | - |
| Licenses and permits | - | - | - | - |
| Intergovernmental | - | - | - | 8,345,651 |
| Charges for services | - | - | 507,400 | - |
| Fines and forfeitures | 18,540 | 10,531 | - | - |
| Miscellaneous revenue | - | - | 320 | - |
| Investment income | - | - | - | 47,628 |
| Total revenues | 18,540 | 10,531 | 507,720 | 8,393,279 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| General government | - | - | - | - |
| Public safety | 37,540 | - | 511,548 | - |
| Physical environment | - | - | - | - |
| Transportation | - | - | - | 58 |
| Economic environment | - | - | - | - |
| Human services | - | - | - | - |
| Culture and recreation | - | - | - | - |
| Court related | - | - | - | - |
| Capital outlay | - | - | - | 10,232,249 |
| Debt service | | | | |
| Principal retirement | - | - | - | - |
| Interest and fiscal charges | - | - | - | - |
| Other debt service costs | - | - | - | - |
| Total expenditures | 37,540 | - | 511,548 | 10,232,307 |
| Excess (deficiency) of revenues over (under) expenditures | (19,000) | 10,531 | (3,828) | (1,839,028) |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | - | - | - | - |
| Transfers out | - | - | - | - |
| Lease financing | - | - | - | - |
| Subscription liabilities issued | - | - | - | - |
| Proceeds from sale of capital assets | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - |
| Net change in fund balances | (19,000) | 10,531 | (3,828) | (1,839,028) |
| Fund balances-beginning | 29,502 | - | 393,018 | 3,219,553 |
| Fund balances-ending | $ 10,502 | $ 10,531 | $ 389,190 | $ 1,380,525 |

**FLAGLER COUNTY, FLORIDA**
**COMBINING STATEMENT OF REVENUES,**
**EXPENDITURES AND CHANGES IN FUND BALANCES**
**NONMAJOR GOVERNMENTAL FUNDS**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**
**(Continued)**

| | Special Revenue Funds (Concluded) | |
|---|---|---|
| | Washington Oaks Parks Dune Restoration | Special Revenue Funds Total |
| **REVENUES** | | |
| Taxes | $ - | $ 6,256,060 |
| Special assessments/Impact fees | - | 2,155,518 |
| Licenses and permits | - | 1,339,352 |
| Intergovernmental | 1,826,554 | 16,423,735 |
| Charges for services | - | 2,453,573 |
| Fines and forfeitures | - | 1,170,530 |
| Miscellaneous revenue | - | 195,646 |
| Investment income | - | 1,186,520 |
| Total revenues | 1,826,554 | 31,180,934 |
| **EXPENDITURES** | | |
| Current | | |
| General government | - | 288,657 |
| Public safety | - | 4,309,294 |
| Physical environment | 1,826,554 | 1,852,516 |
| Transportation | - | 2,695,825 |
| Economic environment | - | 2,548,474 |
| Human services | - | 432,026 |
| Culture and recreation | - | 27,990 |
| Court related | - | 3,199,502 |
| Capital outlay | - | 12,118,983 |
| Debt service | | |
| Principal retirement | - | 341,345 |
| Interest and fiscal charges | - | 11,858 |
| Other debt service costs | - | - |
| Total expenditures | 1,826,554 | 27,826,470 |
| (Excess) deficiency of revenues (over) under expenditures | - | 3,354,464 |
| **OTHER FINANCING SOURCES (USES)** | | |
| Transfers in | - | 270,698 |
| Transfers out | - | (180,274) |
| Lease financing | - | 777,560 |
| Subscription liabilities issued | - | 433,101 |
| Proceeds from sale of capital assets | - | 340,421 |
| Total other financing sources (uses) | - | 1,641,506 |
| Net change in fund balances | - | 4,995,970 |
| Fund balances-beginning | - | 32,674,086 |
| Fund balances-ending | $ - | $ 37,670,056 |

**FLAGLER COUNTY, FLORIDA**
**COMBINING STATEMENT OF REVENUES,**
**EXPENDITURES AND CHANGES IN FUND BALANCES**
**NONMAJOR GOVERNMENTAL FUNDS**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**
**(Continued)**

| | Debt Service Funds | | | |
|---|---|---|---|---|
| | ESL 2008 Referendum | Grant Anticipation Note Series 2020 | Capital Construction GO Issue | Bond-Taxable Special Assessment Revenue Note, Series 2018 |
| **REVENUES** | | | | |
| Taxes | $ 1,527,238 | $ - | $ 2,034,276 | $ - |
| Special assessments/Impact fees | - | - | - | 95,515 |
| Licenses and permits | - | - | - | - |
| Intergovernmental | - | - | - | - |
| Charges for services | - | - | - | - |
| Fines and forfeitures | - | - | - | - |
| Miscellaneous revenue | - | - | - | - |
| Investment income | 72,558 | 12,840 | 75,067 | 46 |
| Total revenues | 1,599,796 | 12,840 | 2,109,343 | 95,561 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| General government | - | - | - | - |
| Public safety | - | - | - | - |
| Physical environment | - | - | - | - |
| Transportation | - | - | - | - |
| Economic environment | - | - | - | - |
| Human services | - | - | - | - |
| Culture and recreation | - | - | - | - |
| Court related | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal retirement | 1,005,000 | - | 1,120,000 | 63,000 |
| Interest and fiscal charges | 163,703 | - | 672,736 | 23,513 |
| Other debt service costs | 38 | 9 | 1,686 | 20 |
| Total expenditures | 1,168,741 | 9 | 1,794,422 | 86,533 |
| (Excess) deficiency of revenues (over) under expenditures | 431,055 | 12,831 | 314,921 | 9,028 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | - | - | - | - |
| Transfers out | - | - | - | - |
| Lease financing | - | - | - | - |
| Subscription liabilities issued | - | - | - | - |
| Proceeds from sale of capital assets | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - |
| Net change in fund balances | 431,055 | 12,831 | 314,921 | 9,028 |
| Fund balances-beginning | 1,279,147 | 357,925 | 1,274,316 | (4,503) |
| Fund balances-ending | $ 1,710,202 | $ 370,756 | $ 1,589,237 | $ 4,525 |

**FLAGLER COUNTY, FLORIDA**
**COMBINING STATEMENT OF REVENUES,**
**EXPENDITURES AND CHANGES IN FUND BALANCES**
**NONMAJOR GOVERNMENTAL FUNDS**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**
**(Continued)**

| | Debt Service Funds (concluded) | | | | |
|---|---|---|---|---|---|
| | Bond-Taxable Special Assessment Revenue Note, Series 2018B | Bond - Capital Improvement Revenue Note, Series 2020 | Bond - TDT Revenue Note, Series 2017 | Capital Improvements & Refunding Series 2015 | Debt Service Funds Total |
| **REVENUES** | | | | | |
| Taxes | $ - | $ - | $ - | $ 227,145 | $ 3,788,659 |
| Special assessments/Impact fees | - | - | - | - | 95,515 |
| Licenses and permits | - | - | - | - | - |
| Intergovernmental | - | - | - | 4,937,933 | 4,937,933 |
| Charges for services | - | - | - | - | - |
| Fines and forfeitures | - | - | - | - | - |
| Miscellaneous revenue | - | - | - | - | - |
| Investment income | 2 | 3,713 | - | 104,717 | 268,943 |
| Total revenues | 2 | 3,713 | - | 5,269,795 | 9,091,050 |
| **EXPENDITURES** | | | | | |
| Current | | | | | |
| General government | - | - | - | - | - |
| Public safety | - | - | - | - | - |
| Physical environment | - | - | - | - | - |
| Transportation | - | - | - | - | - |
| Economic environment | - | - | - | - | - |
| Human services | - | - | - | - | - |
| Culture and recreation | - | - | - | - | - |
| Court related | - | - | - | - | - |
| Capital outlay | - | - | - | - | - |
| Debt service | | | | | |
| Principal retirement | 677,000 | 1,050,000 | - | 2,120,000 | 6,035,000 |
| Interest and fiscal charges | 26,877 | 349,985 | - | 1,358,225 | 2,595,039 |
| Other debt service costs | - | 4 | - | 60 | 1,817 |
| Total expenditures | 703,877 | 1,399,989 | - | 3,478,285 | 8,631,856 |
| Excess (deficiency) of revenues over (under) expenditures | (703,875) | (1,396,276) | - | 1,791,510 | 459,194 |
| **OTHER FINANCING SOURCES (USES)** | | | | | |
| Transfers in | 704,330 | 1,405,908 | - | - | 2,110,238 |
| Transfers out | - | - | - | - | - |
| Lease financing | - | - | - | - | - |
| Subscription liabilities issued | - | - | - | | - |
| Proceeds from sale of capital assets | - | - | - | - | - |
| Total other financing sources (uses) | 704,330 | 1,405,908 | - | - | 2,110,238 |
| Net change in fund balances | 455 | 9,632 | - | 1,791,510 | 2,569,432 |
| Fund balances-beginning | 574 | 7,669 | 135 | 5,017,584 | 7,932,847 |
| Fund balances-ending | $ 1,029 | $ 17,301 | $ 135 | $ 6,809,094 | $ 10,502,279 |

**FLAGLER COUNTY, FLORIDA**
**COMBINING STATEMENT OF REVENUES,**
**EXPENDITURES AND CHANGES IN FUND BALANCES**
**NONMAJOR GOVERNMENTAL FUNDS**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**
**(Continued)**

| | Capital Projects Funds (Continued) | | | |
|---|---|---|---|---|
| | Beach Front Parks | Park Maintenance Trust | CPF-Taxable Special Assessment Revenue Note, Series 2018B | Capital Projects |
| **REVENUES** | | | | |
| Taxes | $ - | $ - | $ - | $ 4,123,887 |
| Special assessments/Impact fees | - | - | - | - |
| Licenses and permits | - | - | - | - |
| Intergovernmental | - | - | - | - |
| Charges for services | - | - | - | - |
| Fines and forfeitures | - | - | - | - |
| Miscellaneous revenue | - | - | - | - |
| Investment income | 16,994 | 32,161 | - | 114,036 |
| Total revenues | 16,994 | 32,161 | - | 4,237,923 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| General government | - | - | - | - |
| Public safety | - | - | - | 13,200 |
| Physical environment | - | - | - | - |
| Transportation | - | - | - | - |
| Economic environment | - | - | - | - |
| Human services | - | - | - | - |
| Culture and recreation | 12 | 1,831 | - | - |
| Court related | - | - | - | - |
| Capital outlay | - | - | - | 827,931 |
| Debt service | | | | |
| Principal retirement | - | - | - | - |
| Interest and fiscal charges | - | - | - | - |
| Other debt service costs | - | - | - | - |
| Total expenditures | 12 | 1,831 | - | 841,131 |
| (Excess) deficiency of revenues (over) under expenditures | 16,982 | 30,330 | - | 3,396,792 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | - | - | - | - |
| Transfers out | - | - | - | (3,000,000) |
| Lease financing | - | - | - | - |
| Subscription liabilities issued | - | - | - | - |
| Proceeds from sale of capital assets | - | - | - | - |
| Total other financing sources (uses) | - | - | - | (3,000,000) |
| Net change in fund balances | 16,982 | 30,330 | - | 396,792 |
| Fund balances-beginning | 412,458 | 784,186 | 2 | 3,656,645 |
| Fund balances-ending | $ 429,440 | $ 814,516 | $ 2 | $ 4,053,437 |

**FLAGLER COUNTY, FLORIDA**
**COMBINING STATEMENT OF REVENUES,**
**EXPENDITURES AND CHANGES IN FUND BALANCES**
**NONMAJOR GOVERNMENTAL FUNDS**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**
**(Continued)**

| | Capital Projects Funds (Continued) | | | |
|---|---|---|---|---|
| | **Marineland Acres District** | **Capital ESL 2008 Referendum** | **Beach Renourishment** | **General Capital Projects** |
| **REVENUES** | | | | |
| Taxes | $ - | $ - | $ - | $ - |
| Special assessments/Impact fees | 122,831 | - | - | - |
| Licenses and permits | - | - | - | - |
| Intergovernmental | 3,215,857 | - | - | - |
| Charges for services | - | - | - | - |
| Fines and forfeitures | - | - | - | - |
| Miscellaneous revenue | - | - | - | - |
| Investment income | 36,525 | 40,314 | 997 | 460,176 |
| Total revenues | 3,375,213 | 40,314 | 997 | 460,176 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| General government | 2,456 | - | - | - |
| Public safety | - | - | - | - |
| Physical environment | - | 360 | - | - |
| Transportation | 28 | - | - | - |
| Economic environment | - | - | - | - |
| Human services | - | - | - | - |
| Culture and recreation | - | 31 | - | - |
| Court related | - | - | - | - |
| Capital outlay | 3,977,986 | - | - | 658,316 |
| Debt service | | | | |
| Principal retirement | - | - | - | - |
| Interest and fiscal charges | 2,376 | - | - | - |
| Other debt service costs | - | - | - | - |
| Total expenditures | 3,982,846 | 391 | - | 658,316 |
| Excess (deficiency) of revenues over (under) expenditures | (607,633) | 39,923 | 997 | (198,140) |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | 156,354 | - | - | 1,948,323 |
| Transfers out | - | - | - | - |
| Lease financing | - | - | - | - |
| Subscription liabilities issued | - | - | - | - |
| Proceeds from sale of capital assets | - | - | - | - |
| Total other financing sources (uses) | 156,354 | - | - | 1,948,323 |
| Net change in fund balances | (451,279) | 39,923 | 997 | 1,750,183 |
| Fund balances-beginning | 500,556 | 736,991 | 46,479 | 11,039,004 |
| Fund balances-ending | $ 49,277 | $ 776,914 | $ 47,476 | $ 12,789,187 |

**FLAGLER COUNTY, FLORIDA**
**COMBINING STATEMENT OF REVENUES,**
**EXPENDITURES AND CHANGES IN FUND BALANCES**
**NONMAJOR GOVERNMENTAL FUNDS**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**
**(Concluded)**

| | Capital Projects Funds (Concluded) | | | |
|---|---|---|---|---|
| | Capital Improvement Revenue Bonds Series 2015 | CPF-New Sheriff Operations Center | Capital Project Funds Total | Total Nonmajor Governmental Funds |
| **REVENUES** | | | | |
| Taxes | $ - | $ 316,009 | $ 4,439,896 | $ 14,484,615 |
| Special assessments/Impact fees | - | - | 122,831 | 2,373,864 |
| Licenses and permits | - | - | - | 1,339,352 |
| Intergovernmental | - | - | 3,215,857 | 24,577,525 |
| Charges for services | - | - | - | 2,453,573 |
| Fines and forfeitures | - | - | - | 1,170,530 |
| Miscellaneous revenue | - | - | - | 195,646 |
| Investment income | - | 54,520 | 755,723 | 2,211,186 |
| Total revenues | - | 370,529 | 8,534,307 | 48,806,291 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| General government | - | - | 2,456 | 291,113 |
| Public safety | - | 394,486 | 407,686 | 4,716,980 |
| Physical environment | - | - | 360 | 1,852,876 |
| Transportation | - | - | 28 | 2,695,853 |
| Economic environment | - | - | - | 2,548,474 |
| Human services | - | - | - | 432,026 |
| Culture and recreation | - | - | 1,874 | 29,864 |
| Court related | - | - | - | 3,199,502 |
| Capital outlay | - | 2,739,150 | 8,203,383 | 20,322,366 |
| Debt service | | | | |
| Principal retirement | - | - | - | 6,376,345 |
| Interest and fiscal charges | - | - | 2,376 | 2,609,273 |
| Other debt service costs | - | - | - | 1,817 |
| Total expenditures | - | 3,133,636 | 8,618,163 | 45,076,489 |
| Excess (deficiency) of revenues over (under) expenditures | - | (2,763,107) | (83,856) | 3,729,802 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | - | - | 2,104,677 | 4,485,613 |
| Transfers out | - | - | (3,000,000) | (3,180,274) |
| Lease financing | - | - | - | 777,560 |
| Subscription liabilities issued | - | - | - | 433,101 |
| Proceeds from sale of capital assets | - | - | - | 340,421 |
| Total other financing sources (uses) | - | - | (895,323) | 2,856,421 |
| Net change in fund balances | - | (2,763,107) | (979,179) | 6,586,223 |
| Fund balances-beginning | 925 | 2,766,361 | 19,943,607 | 60,550,540 |
| Fund balances-ending | $ 925 | $ 3,254 | $ 18,964,428 | $ 67,136,763 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**COUNTY TRANSPORTATION TRUST**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Taxes | $ 1,038,636 | $ 1,038,636 | $ 1,059,061 | $ 20,425 |
| Intergovernmental | 1,975,487 | 2,028,900 | 1,996,901 | (31,999) |
| Charges for services | 177,000 | 177,000 | 62,747 | (114,253) |
| Miscellaneous revenue | 2,000 | 2,000 | 25,367 | 23,367 |
| Investment income | 3,000 | 3,000 | 162,858 | 159,858 |
| Total revenues | 3,196,123 | 3,249,536 | 3,306,934 | 57,398 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Transportation | 5,868,574 | 5,218,362 | 2,544,162 | 2,674,200 |
| Capital outlay | 320,080 | 432,108 | 876,379 | (444,271) |
| Debt Service | | | | |
| Principal retirement | 53,883 | 100,528 | 147,438 | (46,910) |
| Interest and fiscal charges | - | - | 6,077 | (6,077) |
| Total expenditures | 6,242,537 | 5,750,998 | 3,574,056 | 2,176,942 |
| Deficiency of revenues under expenditures | (3,046,414) | (2,501,462) | (267,122) | 2,234,340 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers out | - | (84,007) | (84,007) | - |
| Lease financing | - | - | 770,915 | 770,915 |
| Proceeds from sale of capital assets | - | - | 339,835 | 339,835 |
| Total other financing sources (uses) | - | (84,007) | 1,026,743 | 1,110,750 |
| Net change in fund balances | (3,046,414) | (2,585,469) | 759,621 | 3,345,090 |
| Fund balances-beginning | 3,046,414 | 2,585,469 | 3,791,466 | 1,205,997 |
| Fund balances-ending | $ - | $ - | $ 4,551,087 | $ 4,551,087 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**LEGAL AID**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Fines and forfeitures | $ 20,625 | $ 21,000 | $ 19,645 | $ (1,355) |
| Investment income | 25 | 25 | - | (25) |
| Total revenues | 20,650 | 21,025 | 19,645 | (1,380) |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Court Related | 45,074 | 56,338 | 45,053 | 11,285 |
| Deficiency of revenues under expenditures | (24,424) | (35,313) | (25,408) | 9,905 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | 24,424 | 36,674 | 25,409 | (11,265) |
| Transfers out | - | (1,361) | (1,352) | 9 |
| Total other financing sources (uses) | 24,424 | 35,313 | 24,057 | (11,256) |
| Net change in fund balances | - | - | (1,351) | (1,351) |
| Fund balances-beginning | - | - | 1,351 | 1,351 |
| Fund balances-ending | $ - | $ - | $ - | $ - |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**LAW ENFORCEMENT TRUST**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Fines and forfeitures | $ 31,000 | $ 76,113 | $ 142,273 | $ 66,160 |
| Investment income | 150 | 150 | 1,624 | 1,474 |
| Total revenues | 31,150 | 76,263 | 143,897 | 67,634 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Public safety | 81,916 | 160,240 | 154,556 | 5,684 |
| Deficiency of revenues under expenditures | (50,766) | (83,977) | (10,659) | 73,318 |
| Fund balances-beginning | 50,766 | 83,977 | 85,967 | 1,990 |
| Fund balances-ending | $ - | $ - | $ 75,308 | $ 75,308 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**LAW LIBRARY**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Fines and forfeitures | $ 19,500 | $ 27,627 | $ 19,644 | $ (7,983) |
| Investment income | 20 | 20 | - | (20) |
| Total revenues | 19,520 | 27,647 | 19,644 | (8,003) |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Court related | 19,520 | 19,520 | 12,868 | 6,652 |
| Excess (deficiency) of revenues over (under) expenditures | - | 8,127 | 6,776 | (1,351) |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers out | - | (8,127) | (8,119) | 8 |
| Net change in fund balances | - | - | (1,343) | (1,343) |
| Fund balances-beginning | - | - | 1,343 | 1,343 |
| Fund balances-ending | $ - | $ - | $ - | $ - |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**COURT FACILITIES**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Fines and forfeitures | $ 171,600 | $ 171,600 | $ 190,011 | $ 18,411 |
| Investment income | 75 | 75 | 8,281 | 8,206 |
| Total revenues | 171,675 | 171,675 | 198,292 | 26,617 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Court related | 171,675 | 205,317 | 129,247 | 76,070 |
| Debt Service | | | | |
| Interest and fiscal charges | - | 150 | 111 | 39 |
| Total expenditures | 171,675 | 205,467 | 129,358 | 76,109 |
| Excess (deficiency) of revenues over (under) expenditures | - | (33,792) | 68,934 | 102,726 |
| Fund balances-beginning | - | 33,792 | 204,062 | 170,270 |
| Fund balances-ending | $ - | $ - | $ 272,996 | $ 272,996 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**TOURIST DEVELOPMENT TAX- CAPITAL PROJECTS**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Taxes | $ 800,000 | $ 800,000 | $ 917,512 | $ 117,512 |
| Investment income | 1,500 | 1,500 | 173,461 | 171,961 |
| Total revenues | 801,500 | 801,500 | 1,090,973 | 289,473 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Culture and recreation | 3,782,621 | 4,840,832 | 27,726 | 4,813,106 |
| Excess (deficiency) of revenues over (under) expenditures | (2,981,121) | (4,039,332) | 1,063,247 | 5,102,579 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | - | - | 6,419 | 6,419 |
| Net change in fund balances | (2,981,121) | (4,039,332) | 1,069,666 | 5,108,998 |
| Fund balances-beginning | 2,981,121 | 4,039,332 | 4,089,139 | 49,807 |
| Fund balances-ending | $ - | $ - | $ 5,158,805 | $ 5,158,805 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**TOURIST DEVELOPMENT TAX - PROMOTION AND ADVERTISING**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Taxes | $ 2,400,000 | $ 2,400,000 | $ 2,752,536 | $ 352,536 |
| Investment income | 2,500 | 2,500 | 132,569 | 130,069 |
| Total revenues | 2,402,500 | 2,402,500 | 2,885,105 | 482,605 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Economic environment | 5,069,857 | 5,327,510 | 1,688,329 | 3,639,181 |
| Capital outlay | - | - | 152,998 | (152,998) |
| Debt Service | | | | |
| Principal retirement | - | - | 44,304 | (44,304) |
| Interest and fiscal charges | - | - | 1,621 | (1,621) |
| Total expenditures | 5,069,857 | 5,327,510 | 1,887,252 | 3,440,258 |
| Excess (deficiency) of revenues over (under) expenditures | (2,667,357) | (2,925,010) | 997,853 | 3,922,863 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | - | - | 19,256 | 19,256 |
| Transfers out | - | (19,353) | (19,353) | - |
| Subscription liabilities issued | - | - | 152,998 | 152,998 |
| Total other financing sources (uses) | - | (19,353) | 152,901 | 172,254 |
| Net change in fund balance | (2,667,357) | (2,944,363) | 1,150,754 | 4,095,117 |
| Fund balances-beginning | 2,667,357 | 2,944,363 | 3,113,547 | 169,184 |
| Fund balances-ending | $ - | $ - | $ 4,264,301 | $ 4,264,301 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**OPIOID SETTLEMENT**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Miscellaneous revenue | $ - | $ - | $ 65,096 | $ 65,096 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Human services | - | - | - | - |
| Excess (deficiency) of revenues over (under) expenditures | - | - | 65,096 | 65,096 |
| Fund balances-beginning | - | - | - | - |
| Fund balances-ending | $ - | $ - | $ 65,096 | $ 65,096 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**ENVIRONMENTALLY SENSITIVE LANDS**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Investment income | $ 50 | $ 50 | $ 5,289 | $ 5,239 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Physical environment | 134,547 | 134,931 | 1,205 | 133,726 |
| Excess (deficiency) of revenues over (under) expenditures | (134,497) | (134,881) | 4,084 | 138,965 |
| Fund balances-beginning | 134,497 | 134,881 | 133,744 | (1,137) |
| Fund balances-ending | $ - | $ - | $ 137,828 | $ 137,828 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**ENVIRONMENTALLY SENSITIVE LANDS - 2008 REFERENDUM**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Taxes | $ 1,505,087 | $ 1,505,087 | $ 1,526,951 | $ 21,864 |
| Investment income | 1,500 | 1,500 | 258,027 | 256,527 |
| Total revenues | 1,506,587 | 1,506,587 | 1,784,978 | 278,391 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Physical environment | 6,876,672 | 6,880,633 | 156 | 6,880,477 |
| Excess (deficiency) of revenues over (under) expenditures | (5,370,085) | (5,374,046) | 1,784,822 | 7,158,868 |
| Fund balances-beginning | 5,370,085 | 5,374,046 | 5,362,353 | (11,693) |
| Fund balances-ending | $ - | $ - | $ 7,147,175 | $ 7,147,175 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**UTILITY REGULATORY AUTHORITY**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Investment income | $ 50 | $ 50 | $ - | $ (50) |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Physical environment | 22,268 | 22,239 | - | 22,239 |
| Excess (deficiency) of revenues over (under) expenditures | (22,218) | (22,189) | - | 22,189 |
| Fund balances-beginning | 22,218 | 22,189 | 22,236 | 47 |
| Fund balances-ending | $ - | $ - | $ 22,236 | $ 22,236 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**TRANSPORTATION IMPACT FEES - WEST**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Investment income | $ 200 | $ 200 | $ 4,054 | $ 3,854 |
| Total revenues | 200 | 200 | 4,054 | 3,854 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Transportation | 98,792 | 98,883 | 4 | 98,879 |
| Capital outlay | - | 40,857 | 40,857 | - |
| Total expenditures | 98,792 | 139,740 | 40,861 | 98,879 |
| Deficiency of revenues under expenditures | (98,592) | (139,540) | (36,807) | 102,733 |
| Fund balances-beginning | 98,592 | 139,540 | 138,768 | (772) |
| Fund balances-ending | $ - | $ - | $ 101,961 | $ 101,961 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**TRANSPORTATION IMPACT FEES - EAST**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Intergovernmental | $ - | $ 6,800,000 | $ 482,119 | $ (6,317,881) |
| Investment income | 3,800 | 3,800 | 95,284 | 91,484 |
| Miscellaneous revenue | - | 1,000,000 | - | (1,000,000) |
| Total revenues | 3,800 | 7,803,800 | 577,403 | (7,226,397) |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Transportation | 2,354,332 | 1,295 | 68 | 1,227 |
| Capital outlay | - | 10,152,232 | 236,170 | 9,916,062 |
| Total expenditures | 2,354,332 | 10,153,527 | 236,238 | 9,917,289 |
| Excess (deficiency) of revenues over (under) expenditures | (2,350,532) | (2,349,727) | 341,165 | 2,690,892 |
| Fund balances-beginning | 2,350,532 | 2,349,727 | 2,336,823 | (12,904) |
| Fund balances-ending | $ - | $ - | $ 2,677,988 | $ 2,677,988 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**NEW TRANSPORTATION IMPACT FEES - EAST**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Investment income | $ 1,300 | $ 1,300 | $ 35,159 | $ 33,859 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Transportation | 852,468 | 65,966 | 25 | 65,941 |
| Capital outlay | - | 786,423 | 1,647 | 784,776 |
| Total expenditures | 852,468 | 852,389 | 1,672 | 850,717 |
| Excess (deficiency) of revenues over (under) expenditures | (851,168) | (851,089) | 33,487 | 884,576 |
| Fund balances-beginning | 851,168 | 851,089 | 846,345 | - (4,744) |
| Fund balances-ending | $ - | $ - | $ 879,832 | $ 879,832 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**TRANSPORTATION IMPACT FEES DISTRICT 1**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Special assessments | $ - | $ - | $ 208,197 | $ 208,197 |
| Investment income | - | - | 10,764 | 10,764 |
| Total revenues | - | - | 218,961 | 218,961 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Transportation | - | 195,230 | - | 195,230 |
| Excess (deficiency) of revenues over (under) expenditures | - | (195,230) | 218,961 | 414,191 |
| Fund balances-beginning | - | 195,230 | 234,372 | 39,142 |
| Fund balances-ending | $ - | $ - | $ 453,333 | $ 453,333 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**TRANSPORTATION IMPACT FEES DISTRICT 2**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Special assessments | $ - | $ - | $ 318,794 | $ 318,794 |
| Investment income | - | - | 4,922 | 4,922 |
| Total revenues | - | - | 323,716 | 323,716 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Transportation | | 69,690 | - | 69,690 |
| Excess (deficiency) of revenues over (under) expenditures | - | (69,690) | 323,716 | 393,406 |
| Fund balances-beginning | - | 69,690 | 81,021 | 11,331 |
| Fund balances-ending | $ - | $ - | $ 404,737 | $ 404,737 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**PARK IMPACT FEES**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Special assessments | $ 132,000 | $ 132,000 | $ 368 | $ (131,632) |
| Investment income | 750 | 750 | 25,140 | 24,390 |
| Total revenues | 132,750 | 132,750 | 25,508 | (107,242) |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Culture and recreation | 255,523 | 351,956 | 264 | 351,692 |
| Capital outlay | 425,000 | 425,000 | 731 | 424,269 |
| Total expenditures | 680,523 | 776,956 | 995 | 775,961 |
| Excess (deficiency) of revenues over (under) expenditures | (547,773) | (644,206) | 24,513 | 668,719 |
| Fund balances-beginning | 547,773 | 644,206 | 712,413 | 68,207 |
| Fund balances-ending | $ - | $ - | $ 736,926 | $ 736,926 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**NEW PARK IMPACT FEES**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Special assessments | $ - | $ - | $ 100,853 | $ 100,853 |
| Investment income | - | - | 583 | 583 |
| Total revenues | - | - | 101,436 | 101,436 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Culture and recreation | - | 55,738 | - | 55,738 |
| Excess (deficiency) of revenues over (under) expenditures | - | (55,738) | 101,436 | 157,174 |
| Fund balances-beginning | - | 55,738 | 66,609 | 10,871 |
| Fund balances-ending | $ - | $ - | $ 168,045 | $ 168,045 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**LAW ENFORCEMENT IMPACT FEES**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Special assessments | $ - | $ - | $ 374,806 | $ 374,806 |
| Investment income | - | - | 2,065 | 2,065 |
| Total revenues | - | - | 376,871 | 376,871 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Public safety | - | 39,644 | - | 39,644 |
| Excess (deficiency) of revenues over (under) expenditures | - | (39,644) | 376,871 | 416,515 |
| Fund balances-beginning | - | 39,644 | 47,701 | 8,057 |
| Fund balances-ending | $ - | $ - | $ 424,572 | $ 424,572 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**FIRE RESCUE IMPACT FEES**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Special assessments | $ - | $ - | $ 326,081 | $ 326,081 |
| Investment income | - | - | 8,288 | 8,288 |
| Total revenues | - | - | 334,369 | 334,369 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Public Safety | - | 135,635 | - | 135,635 |
| Excess (deficiency) of revenues over (under) expenditures | - | (135,635) | 334,369 | 470,004 |
| Fund balances-beginning | - | 135,635 | 163,272 | 27,637 |
| Fund balances-ending | $ - | $ - | $ 497,641 | $ 497,641 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**EMERGENCY SERVICES IMPACT FEES**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Special assessments | $ - | $ - | $ 107,372 | $ 107,372 |
| Investment income | - | - | 292 | 292 |
| Total revenues | - | - | 107,664 | 107,664 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Public safety | - | 11,301 | - | 11,301 |
| Excess (deficiency) of revenues over (under) expenditures | - | (11,301) | 107,664 | 118,965 |
| Fund balances-beginning | - | 11,301 | 13,597 | 2,296 |
| Fund balances-ending | $ - | $ - | $ 121,261 | $ 121,261 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**LIBRARY IMPACT FEES**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Special assessments | $ - | $ - | $ 420,310 | $ 420,310 |
| Investment income | - | - | 3,100 | 3,100 |
| Total revenues | - | - | 423,410 | 423,410 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Culture and recreation | - | 48,797 | - | 48,797 |
| Excess (deficiency) of revenues over (under) expenditures | - | (48,797) | 423,410 | 472,207 |
| Fund balances-beginning | - | 48,797 | 58,377 | 9,580 |
| Fund balances-ending | $ - | $ - | $ 481,787 | $ 481,787 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**ECONOMIC DEVELOPMENT**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Investment income | $ 250 | $ 250 | $ 3,363 | $ 3,113 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Economic environment | 169,856 | 158,673 | 9,000 | 149,673 |
| Deficiency of revenues under expenditures | (169,606) | (158,423) | (5,637) | 152,786 |
| Fund balances-beginning | 169,606 | 158,423 | 157,825 | (598) |
| Fund balances-ending | $ - | $ - | $ 152,188 | $ 152,188 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**DAYTONA NORTH SERVICE DISTRICT**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Special assessments | $ 260,000 | $ 260,000 | $ 255,395 | $ (4,605) |
| Investment income | 200 | 200 | 16,841 | 16,641 |
| Total revenues | 260,200 | 260,200 | 272,236 | 12,036 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| General government | 34,450 | 35,220 | 21,316 | 13,904 |
| Transportation | 489,327 | 681,203 | 151,455 | 529,748 |
| Total expenditures | 523,777 | 716,423 | 172,771 | 543,652 |
| Excess (deficiency) of revenues over (under) expenditures | (263,577) | (456,223) | 99,465 | 555,688 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | 1,200 | 1,200 | 1,169 | (31) |
| Net change in fund balances | (262,377) | (455,023) | 100,634 | 555,657 |
| Fund balances-beginning | 262,377 | 455,023 | 492,300 | 37,277 |
| Fund balances-ending | $ - | $ - | $ 592,934 | $ 592,934 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**STATE HOUSING INITIATIVE**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Intergovernmental | $ 1,156,435 | $ 1,256,435 | $ 322,510 | $ (933,925) |
| Miscellaneous revenue | 75,000 | 75,000 | 103,627 | 28,627 |
| Investment income | 2,500 | 2,500 | 45,204 | 42,704 |
| Total revenues | 1,233,935 | 1,333,935 | 471,341 | (862,594) |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Economic environment | 1,870,566 | 2,728,347 | 851,145 | 1,877,202 |
| Deficiency of revenues under expenditures | (636,631) | (1,394,412) | (379,804) | 1,014,608 |
| Fund balances-beginning | 636,631 | 1,394,412 | 1,958,739 | 564,327 |
| Fund balances-ending | $ - | $ - | $ 1,578,935 | $ 1,578,935 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**CDBG NEIGHBORHOOD STABILIZATION**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Intergovernmental | $ - | $ - | $ - | $ - |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Economic environment | 50,518 | 29,550 | - | 29,550 |
| Excess (deficiency) of revenues over (under) expenditures | (50,518) | (29,550) | - | 29,550 |
| Fund balances-beginning | 50,518 | 29,550 | 29,550 | - |
| Fund balances-ending | $ - | $ - | $ 29,550 | $ 29,550 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**CDBG URBAN DEVELOPMENT**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Intergovernmental | $ - | $ - | $ - | $ - |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Economic environment | - | 42,000 | - | 42,000 |
| Excess (deficiency) of revenues over (under) expenditures | - | (42,000) | - | 42,000 |
| Fund balances-beginning | - | 42,000 | 42,000 | - |
| Fund balances-ending | $ - | $ - | $ 42,000 | $ 42,000 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**BIMINI GARDENS MUNICIPAL SERVICE**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Special assessments | $ 5,400 | $ 5,400 | $ 4,705 | $ (695) |
| Investment income | 25 | 25 | 3 | (22) |
| Total revenues | 5,425 | 5,425 | 4,708 | (717) |
| **EXPENDITURES** | | | | |
| Current | | | | |
| General Government | 325 | 325 | 153 | 172 |
| Transportation | 53,922 | 39,503 | 53 | 39,450 |
| Total expenditures | 54,247 | 39,828 | 206 | 39,622 |
| Excess (deficiency) of revenues over (under) expenditures | (48,822) | (34,403) | 4,502 | 38,905 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | - | - | 22 | 22 |
| Net change in fund balances | (48,822) | (34,403) | 4,524 | 38,927 |
| Fund balances-beginning | 48,822 | 34,403 | 33,612 | (791) |
| Fund balances-ending | $ - | $ - | $ 38,136 | $ 38,136 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**ESPANOLA MOSQUITO CONTROL**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Special assessments | $ 1,300 | $ 1,300 | $ 1,579 | $ 279 |
| Intergovernmental | - | - | 3,583 | 3,583 |
| Investment income | 20 | 20 | 1 | (19) |
| Total revenues | 1,320 | 1,320 | 5,163 | 3,843 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Human services | 29,109 | 24,375 | 4,888 | 19,487 |
| Excess (deficiency) of revenues over (under) expenditures | (27,789) | (23,055) | 275 | 23,330 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | 6 | 6 | 7 | 1 |
| Net change in fund balances | (27,783) | (23,049) | 282 | 23,331 |
| Fund balances-beginning | 27,783 | 23,049 | 28,122 | 5,073 |
| Fund balances-ending | $ - | $ - | $ 28,404 | $ 28,404 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**RIMA RIDGE MOSQUITO CONTROL**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Special assessments | $ 2,400 | $ 2,400 | $ 2,038 | $ (362) |
| Intergovernmental | - | - | 7,062 | 7,062 |
| Investment income | 60 | 60 | 1 | (59) |
| Total revenues | 2,460 | 2,460 | 9,101 | 6,641 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Human services | 42,791 | 42,699 | 7,319 | 35,380 |
| Excess (deficiency) of revenues over (under) expenditures | (40,331) | (40,239) | 1,782 | 42,021 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | 15 | 15 | 9 | (6) |
| Net change in fund balances | (40,316) | (40,224) | 1,791 | 42,015 |
| Fund balances-beginning | 40,316 | 40,224 | 46,438 | 6,214 |
| Fund balances-ending | $ - | $ - | $ 48,229 | $ 48,229 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**BUILDING DEPARTMENT**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Licenses and permits | $ 1,474,500 | $ 1,474,500 | $ 1,339,352 | $ (135,148) |
| Charges for services | 2,000 | 2,000 | 4,859 | 2,859 |
| Fines and forfeitures | 2,000 | 2,000 | 200 | (1,800) |
| Miscellaneous revenue | 1,500 | 1,500 | - | (1,500) |
| Investment income | 800 | 800 | 76,569 | 75,769 |
| Total revenues | 1,480,800 | 1,480,800 | 1,420,980 | (59,820) |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Public safety | 1,792,329 | 2,134,418 | 1,537,163 | 597,255 |
| Capital outlay | - | - | 6,645 | (6,645) |
| Debt service | | | | |
| Principal retirement | - | - | 1,077 | (1,077) |
| Interest and fiscal charges | - | - | 68 | (68) |
| Total expenditures | 1,792,329 | 2,134,418 | 1,544,953 | 589,465 |
| Deficiency of revenues under expenditures | (311,529) | (653,618) | (123,973) | 529,645 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers out | - | (35,960) | (35,960) | - |
| Lease financing | - | - | 6,645 | 6,645 |
| Total other financing sources (uses) | - | (35,960) | (29,315) | 6,645 |
| Net change in fund balances | (311,529) | (689,578) | (153,288) | 536,290 |
| Fund balances-beginning | 311,529 | 689,578 | 1,761,070 | 1,071,492 |
| Fund balances-ending | $ - | $ - | $ 1,607,782 | $ 1,607,782 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**DOMESTIC VIOLENCE**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Fines and forfeitures | $ 10,500 | $ 10,500 | $ 12,682 | $ 2,182 |
| Investment income | 100 | 100 | - | (100) |
| Total revenues | 10,600 | 10,600 | 12,682 | 2,082 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Court related | 50,735 | 51,923 | - | 51,923 |
| Excess (deficiency) of revenues over (under) expenditures | (40,135) | (41,323) | 12,682 | 54,005 |
| Fund balances-beginning | 40,135 | 41,323 | 41,787 | 464 |
| Fund balances-ending | $ - | $ - | $ 54,469 | $ 54,469 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**ALCOHOL AND OTHER DRUG TRUST**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Fines and forfeitures | $ 6,000 | $ 6,000 | $ 9,952 | $ 3,952 |
| Investment income | 50 | 50 | - | (50) |
| Total revenues | 6,050 | 6,050 | 9,952 | 3,902 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Court related | 31,382 | 31,351 | - | 31,351 |
| Excess (deficiency) of revenues over (under) expenditures | (25,332) | (25,301) | 9,952 | 35,253 |
| Fund balances-beginning | 25,332 | 25,301 | 26,154 | 853 |
| Fund balances-ending | $ - | $ - | $ 36,106 | $ 36,106 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**COURT TECHNOLOGY**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Fines and forfeitures | $ 475,000 | $ 475,000 | $ 303,848 | $ (171,152) |
| Investment income | 1,200 | 1,200 | 25,581 | 24,381 |
| Total revenues | 476,200 | 476,200 | 329,429 | (146,771) |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Court related | 793,131 | 1,061,489 | 261,676 | 799,813 |
| Capital outlay | 95,500 | 63,750 | - | 63,750 |
| Total expenditures | 888,631 | 1,125,239 | 261,676 | 863,563 |
| Excess (deficiency) of revenues over (under) expenditures | (412,431) | (649,039) | 67,753 | 716,792 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Proceeds from sale of capital assets | - | - | 586 | 586 |
| Net change in fund balances | (412,431) | (649,039) | 68,339 | 717,378 |
| Fund balances-beginning | 412,431 | 649,039 | 743,558 | 94,519 |
| Fund balances-ending | $ - | $ - | $ 811,897 | $ 811,897 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**JUVENILE DIVERSION**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Fines and forfeitures | $ 18,600 | $ 21,139 | $ 19,647 | $ (1,492) |
| Investment income | 20 | 20 | - | (20) |
| Total revenues | 18,620 | 21,159 | 19,647 | (1,512) |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Court related | 50 | 50 | - | 50 |
| Excess (deficiency) of revenues over (under) expenditures | 18,570 | 21,109 | 19,647 | (1,462) |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers out | (18,570) | (21,109) | (21,101) | 8 |
| Net change in fund balances | - | - | (1,454) | (1,454) |
| Fund balances-beginning | - | - | 1,454 | 1,454 |
| Fund balances-ending | $ - | $ - | $ - | $ - |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**CRIME PREVENTION**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Fines and forfeitures | $ 29,800 | $ 29,800 | $ 32,078 | $ 2,278 |
| Investment income | 110 | 110 | 3,408 | 3,298 |
| Total revenues | 29,910 | 29,910 | 35,486 | 5,576 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Public safety | 151,075 | 148,587 | 41,003 | 107,584 |
| Deficiency of revenues under expenditures | (121,165) | (118,677) | (5,517) | 113,160 |
| Fund balances-beginning | 121,165 | 118,677 | 120,607 | 1,930 |
| Fund balances-ending | $ - | $ - | $ 115,090 | $ 115,090 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**COURT INNOVATIONS**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Fines and forfeitures | $ 18,800 | $ 18,800 | $ 19,676 | $ 876 |
| Investment income | 75 | 75 | - | (75) |
| Total revenues | 18,875 | 18,875 | 19,676 | 801 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Court related | 171,198 | 193,471 | 170,265 | 23,206 |
| Deficiency of revenues under expenditures | (152,323) | (174,596) | (150,589) | 24,007 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | 152,323 | 170,642 | 171,602 | 960 |
| Net change in fund balances | - | (3,954) | 21,013 | 24,967 |
| Fund balances-beginning | - | 3,954 | 3,998 | 44 |
| Fund balances-ending | $ - | $ - | $ 25,011 | $ 25,011 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**TEEN COURT**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Fines and forfeitures | $ 19,050 | $ 19,050 | $ 21,408 | $ 2,358 |
| Investment income | 50 | 50 | - | (50) |
| Total revenues | 19,100 | 19,100 | 21,408 | 2,308 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Court related | 82,952 | 85,891 | 70,426 | 15,465 |
| Deficiency of revenues under expenditures | (63,852) | (66,791) | (49,018) | 17,773 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | 46,645 | 46,645 | 46,645 | - |
| Net change in fund balances | (17,207) | (20,146) | (2,373) | 17,773 |
| Fund balances-beginning | 17,207 | 20,146 | 18,919 | (1,227) |
| Fund balances-ending | $ - | $ - | $ 16,546 | $ 16,546 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**E-911**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Intergovernmental | $ 545,000 | $ 1,274,592 | $ 1,024,583 | $ (250,009) |
| Charges for services | 300 | 300 | 300 | - |
| Miscellaneous revenue | - | - | 132 | 132 |
| Investment income | 1,000 | 1,000 | 20,792 | 19,792 |
| Total revenues | 546,300 | 1,275,892 | 1,045,807 | (230,085) |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Public safety | 870,448 | 1,643,793 | 661,645 | 982,148 |
| Capital outlay | - | 253,541 | 526,443 | (272,902) |
| Debt Service | | | | |
| Principal retirement | - | - | 79,214 | (79,214) |
| Interest and fiscal charges | - | - | 536 | (536) |
| Total expenditures | 870,448 | 1,897,334 | 1,267,838 | 629,496 |
| Deficiency of revenues under expenditures | (324,148) | (621,442) | (222,031) | 399,411 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers out | - | (10,382) | (10,382) | - |
| Subscription liabilities issued | - | - | 280,103 | 280,103 |
| Total other financing sources (uses) | - | (10,382) | 269,721 | 280,103 |
| Net change in fund balances | (324,148) | (631,824) | 47,690 | 679,514 |
| Fund balances-beginning | 324,148 | 631,824 | 697,600 | 65,776 |
| Fund balances-ending | $ - | $ - | $ 745,290 | $ 745,290 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**NORTH MALACOMPRA DISTRICT**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Special assessments | $ 35,000 | $ 35,000 | $ 35,020 | $ 20 |
| Investment income | 60 | 60 | 7,679 | 7,619 |
| Total revenues | 35,060 | 35,060 | 42,699 | 7,639 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Physical environment | 240,613 | 240,810 | 3,055 | 237,755 |
| Excess (deficiency) of revenues over (under) expenditures | (205,553) | (205,750) | 39,644 | 245,394 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | 160 | 160 | 160 | - |
| Net change in fund balances | (205,393) | (205,590) | 39,804 | 245,394 |
| Fund balances-beginning | 205,393 | 205,590 | 204,814 | (776) |
| Fund balances-ending | $ - | $ - | $ 244,618 | $ 244,618 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**GRANT SPECIAL REVENUE**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Intergovernmental | $ 1,450,006 | $ 10,476,553 | $ 2,084,253 | $ (8,392,300) |
| Investment income | - | - | 7,690 | 7,690 |
| Total revenues | 1,450,006 | 10,476,553 | 2,091,943 | (8,384,610) |
| **EXPENDITURES** | | | | |
| Current | | | | |
| General government | - | 275,000 | 200,000 | 75,000 |
| Public safety | 1,450,006 | 1,735,565 | 1,365,839 | 369,726 |
| Physical environment | - | 8,024,928 | 21,546 | 8,003,382 |
| Human services | - | 246,392 | 419,819 | (173,427) |
| Capital outlay | - | 222,273 | 44,864 | 177,409 |
| Total expenditures | 1,450,006 | 10,504,158 | 2,052,068 | 8,452,090 |
| Excess (deficiency) of revenues over (under) expenditures | - | (27,605) | 39,875 | 67,480 |
| Fund balances-beginning | - | 27,605 | 72,593 | 44,988 |
| Fund balances-ending | $ - | $ - | $ 112,468 | $ 112,468 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**COURT OPERATIONS**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Intergovernmental | $ 226,492 | $ 280,474 | $ 330,519 | $ 50,045 |
| Charges for services | 1,423,400 | 1,417,400 | 1,490,366 | 72,966 |
| Fines and forfeitures | 326,700 | 336,800 | 350,395 | 13,595 |
| Miscellaneous revenue | - | 1,100 | 1,104 | 4 |
| Investment income | 5,200 | - | - | - |
| **TOTAL REVENUES** | 1,981,792 | 2,035,774 | 2,172,384 | 136,610 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Court related | 2,015,005 | 2,044,860 | 1,851,550 | 193,310 |
| Debt service | | | | |
| Principal retirement | - | - | 7,895 | (7,895) |
| Interest and fiscal charges | - | - | 775 | (775) |
| Total expenditures | 2,015,005 | 2,044,860 | 1,860,220 | 184,640 |
| Excess (deficiency) of revenues over (under) expenditures | (33,213) | (9,086) | 312,164 | 321,250 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in - other funds | 33,213 | 33,213 | - | (33,213) |
| Reversion to other governments | - | - | (342,091) | (342,091) |
| Total other financing sources (uses) | 33,213 | 33,213 | (342,091) | (375,304) |
| Net change in fund balances | - | 24,127 | (29,927) | (54,054) |
| Fund balances-beginning | - | - | 32,670 | 32,670 |
| Fund balances-ending | $ - | $ 24,127 | $ 2,743 | $ (21,384) |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**CLERK COURT TECHNOLOGY**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Charges for services | $ 436,200 | $ 288,700 | $ 288,656 | $ (44) |
| Investment income | 900 | - | - | - |
| Total revenues | 437,100 | 288,700 | 288,656 | (44) |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Court related | 292,918 | 367,018 | 316,326 | 50,692 |
| Debt service | | | | |
| Principal retirement | - | - | 48,374 | (48,374) |
| Interest and fiscal charges | - | - | 2,096 | (2,096) |
| Total expenditures | 292,918 | 367,018 | 366,796 | 222 |
| Excess (deficiency) of revenues over (under) expenditures | 144,182 | (78,318) | (78,140) | 178 |
| Fund balances-beginning | 674,900 | 533,649 | 533,649 | - |
| Fund balances-ending | $ 819,082 | $ 455,331 | $ 455,509 | $ 178 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**RECORDS MODERNIZATION**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Charges for services | $ 145,300 | $ 99,300 | $ 99,245 | $ (55) |
| Investment income | 800 | - | - | - |
| Total revenues | 146,100 | 99,300 | 99,245 | (55) |
| **EXPENDITURES** | | | | |
| Current | | | | |
| General government | 60,380 | 81,030 | 67,188 | 13,842 |
| Debt service | | | | |
| Principal retirement | - | - | 13,043 | (13,043) |
| Interest and fiscal charges | - | - | 574 | (574) |
| Total expenditures | 60,380 | 81,030 | 80,805 | 225 |
| Excess (deficiency) of revenues over (under) expenditures | 85,720 | 18,270 | 18,440 | 170 |
| Fund balances-beginning | 486,800 | 480,048 | 480,048 | - |
| Fund balances-ending | $ 572,520 | $ 498,318 | $ 498,488 | $ 170 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**LAW ENFORCEMENT EDUCATION**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Fines and forfeitures | $ 10,000 | $ 18,540 | $ 18,540 | $ - |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Public safety | 10,000 | 48,042 | 37,540 | 10,502 |
| Excess (deficiency) of revenues over (under) expenditures | - | (29,502) | (19,000) | 10,502 |
| Fund balances-beginning | - | 29,502 | 29,502 | - |
| Fund balances-ending | $ - | $ - | $ 10,502 | $ 10,502 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**FEDERAL EQUITABLE SHARING FUND**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Fines and forfeitures | $ - | $ 10,531 | $ 10,531 | $ - |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Public safety | - | 10,531 | - | 10,531 |
| Excess (deficiency) of revenues over (under) expenditures | - | - | 10,531 | 10,531 |
| Fund balances-beginning | - | - | - | - |
| Fund balances-ending | $ - | $ - | $ 10,531 | $ 10,531 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**INMATE WELFARE**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Charges for services | $ - | $ 507,400 | $ 507,400 | $ - |
| Miscellanous | - | 320 | 320 | - |
| **TOTAL REVENUES** | - | 507,720 | 507,720 | - |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Public safety | - | 900,738 | 511,548 | 389,190 |
| Excess (deficiency) of revenues over (under) expenditures | - | (393,018) | (3,828) | 389,190 |
| Fund balances-beginning | - | 393,018 | 393,018 | - |
| Fund balances-ending | $ - | $ - | $ 389,190 | $ 389,190 |

Note:
The Inmate Welfare Fund budget is prepared on a basis that does not differ materially from generally accepted accounting principles. Its preparation, adoption, and amendment are governed by the Florida Statutes. The fund is the legal level of control.

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**CONSTITUTIONAL GAS TAX**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Intergovernmental | $ - | $ 11,274,886 | $ 8,345,651 | $ (2,929,235) |
| Miscellaneous revenue | 102,565 | 102,565 | - | (102,565) |
| Investment income | 3,000 | 3,000 | 47,628 | 44,628 |
| Total revenues | 105,565 | 11,380,451 | 8,393,279 | (2,987,172) |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Transportation | 209,815 | 62,288 | 58 | 62,230 |
| Capital outlay | - | 12,376,485 | 10,232,249 | 2,144,236 |
| Total expenditures | 209,815 | 12,438,773 | 10,232,307 | 2,206,466 |
| Deficiency of revenues under expenditures | (104,250) | (1,058,322) | (1,839,028) | (780,706) |
| Fund balances-beginning | 104,250 | 1,058,322 | 3,219,553 | 2,161,231 |
| Fund balances-ending | $ - | $ - | $ 1,380,525 | $ 1,380,525 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**WASHINGTON OAKS PARKS DUNE RESTORATION**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Intergovernmental | $ - | $ 1,867,700 | $ 1,826,554 | $ (41,146) |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Physical environment | - | 1,867,700 | 1,826,554 | 41,146 |
| Excess (deficiency) of revenues over (under) expenditures | - | - | - | - |
| Fund balances-beginning | - | - | - | - |
| Fund balances-ending | $ - | $ - | $ - | $ - |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**ESL 2008 REFERENDUM**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Taxes | $ 1,505,087 | $ 1,505,087 | $ 1,527,238 | $ 22,151 |
| Investment income | 1,000 | 1,000 | 72,558 | 71,558 |
| Total revenues | 1,506,087 | 1,506,087 | 1,599,796 | 93,709 |
| **EXPENDITURES** | | | | |
| Debt service | | | | |
| Principal retirement | 2,601,574 | 2,641,406 | 1,005,000 | 1,636,406 |
| Interest and fiscal charges | 163,710 | 163,710 | 163,703 | 7 |
| Other debt service costs | 3,000 | 3,000 | 38 | 2,962 |
| Total expenditures | 2,768,284 | 2,808,116 | 1,168,741 | 1,639,375 |
| Excess (deficiency) of revenues over (under) expenditures | (1,262,197) | (1,302,029) | 431,055 | 1,733,084 |
| Fund balance-beginning | 1,262,197 | 1,302,029 | 1,279,147 | (22,882) |
| Fund balance-ending | $ - | $ - | $ 1,710,202 | $ 1,710,202 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**GRANT ANTICIPATION NOTE SERIES 2020**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Investment income | $ - | $ - | $ 12,840 | $ 12,840 |
| **EXPENDITURES** | | | | |
| Debt service | | | | |
| Other debt service costs | - | - | 9 | (9) |
| Total expenditures | - | - | 9 | (9) |
| Excess (deficiency) of revenues over (under) expenditures | - | - | 12,831 | 12,831 |
| Fund balance-beginning | - | - | 357,925 | 357,925 |
| Fund balance-ending | $ - | $ - | $ 370,756 | $ 370,756 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**CAPITAL CONSTRUCTION GO ISSUE**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Taxes | $ 2,004,775 | $ 2,004,775 | $ 2,034,276 | $ 29,501 |
| Investment income | 500 | 500 | 75,067 | 74,567 |
| Total revenues | 2,005,275 | 2,005,275 | 2,109,343 | 104,068 |
| **EXPENDITURES** | | | | |
| Debt service | | | | |
| Principal retirement | 2,423,819 | 2,635,035 | 1,120,000 | 1,515,035 |
| Interest and fiscal charges | 672,740 | 672,740 | 672,736 | 4 |
| Other debt service costs | 2,325 | 2,325 | 1,686 | 639 |
| Total expenditures | 3,098,884 | 3,310,100 | 1,794,422 | 1,515,678 |
| Excess (deficiency) of revenues over (under) expenditures | (1,093,609) | (1,304,825) | 314,921 | 1,619,746 |
| Fund balance-beginning | 1,093,609 | 1,304,825 | 1,274,316 | (30,509) |
| Fund balance-ending | $ - | $ - | $ 1,589,237 | $ 1,589,237 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES- BUDGET and ACTUAL**
**BOND - TAXABLE SPECIAL ASSESSMENT REVENUE NOTE, SERIES 2018**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Special assessments | $ 98,835 | $ 98,835 | $ 95,515 | $ (3,320) |
| Investment income | - | - | 46 | 46 |
| Total revenues | 98,835 | 98,835 | 95,561 | (3,274) |
| **EXPENDITURES** | | | | |
| Debt service | | | | |
| Principal retirement | 74,965 | 74,965 | 63,000 | 11,965 |
| Interest and fiscal charges | 23,470 | 23,520 | 23,513 | 7 |
| Other debt service costs | 400 | 350 | 20 | 330 |
| Total expenditures | 98,835 | 98,835 | 86,533 | 12,302 |
| Excess (deficiency) of revenues over (under) expenditures | - | - | 9,028 | 9,028 |
| Fund balance-beginning | - | - | (4,503) | (4,503) |
| Fund balance-ending | $ - | $ - | $ 4,525 | $ 4,525 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES- BUDGET and ACTUAL**
**BOND - TAXABLE SPECIAL ASSESSMENT REVENUE NOTE, SERIES 2018B**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Investment income | $ - | $ - | $ 2 | $ 2 |
| **EXPENDITURES** | | | | |
| Debt service | | | | |
| Principal retirement | 677,000 | 677,000 | 677,000 | - |
| Interest and fiscal charges | 26,880 | 26,880 | 26,877 | 3 |
| Other debt service costs | 450 | 943 | - | 943 |
| Total expenditures | 704,330 | 704,823 | 703,877 | 946 |
| Deficiency of revenues under expenditures | (704,330) | (704,823) | (703,875) | 948 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | 704,330 | 704,330 | 704,330 | - |
| Net change in fund balance | - | (493) | 455 | 948 |
| Fund balance-beginning | - | 493 | 574 | 81 |
| Fund balance-ending | $ - | $ - | $ 1,029 | $ 1,029 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**BOND - CAPITAL IMPROVEMENT REVENUE NOTE, SERIES 2020**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Investment income | $ - | $ - | $ 3,713 | $ 3,713 |
| **EXPENDITURES** | | | | |
| Debt service | | | | |
| Principal retirement | 1,065,000 | 1,065,000 | 1,050,000 | 15,000 |
| Interest and fiscal charges | 349,130 | 349,130 | 349,985 | (855) |
| Other debt service costs | 500 | 500 | 4 | 496 |
| Total expenditures | 1,414,630 | 1,414,630 | 1,399,989 | 14,641 |
| Deficiency of revenues under expenditures | (1,414,630) | (1,414,630) | (1,396,276) | 18,354 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | 1,405,908 | 1,405,908 | 1,405,908 | - |
| Net change in fund balance | (8,722) | (8,722) | 9,632 | 18,354 |
| Fund balance-beginning | 8,722 | 8,722 | 7,669 | (1,053) |
| Fund balance-ending | $ - | $ - | $ 17,301 | $ 17,301 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES- BUDGET and ACTUAL**
**CAPITAL IMPROVEMENTS & REFUNDING SERIES 2015**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Taxes | $ - | $ - | $ 227,145 | $ 227,145 |
| Intergovernmental | 3,514,803 | 3,514,803 | 4,937,933 | 1,423,130 |
| Investment income | 1,000 | 1,000 | 104,717 | 103,717 |
| Total revenues | 3,515,803 | 3,515,803 | 5,269,795 | 1,753,992 |
| **EXPENDITURES** | | | | |
| Debt service | | | | |
| Principal retirement | 6,153,834 | 6,802,814 | 2,120,000 | 4,682,814 |
| Interest and fiscal charges | 1,358,230 | 1,358,230 | 1,358,225 | 5 |
| Other debt service costs | 10,825 | 10,825 | 60 | 10,765 |
| Total expenditures | 7,522,889 | 8,171,869 | 3,478,285 | 4,693,584 |
| Excess (deficiency) of revenues over (under) expenditures | (4,007,086) | (4,656,066) | 1,791,510 | 6,447,576 |
| Fund balance-beginning | 4,007,086 | 4,656,066 | 5,017,584 | 361,518 |
| Fund balance-ending | $ - | $ - | $ 6,809,094 | $ 6,809,094 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**BEACH FRONT PARKS**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Investment income | $ 1,200 | $ 1,200 | $ 16,994 | $ 15,794 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Culture and recreation | 266,719 | 266,153 | 12 | 266,141 |
| Capital outlay | 150,000 | 150,000 | - | 150,000 |
| Total expenditures | 416,719 | 416,153 | 12 | 416,141 |
| Excess (deficiency) of revenues over (under) expenditures | (415,519) | (414,953) | 16,982 | 431,935 |
| Fund balances-beginning | 415,519 | 414,953 | 412,458 | (2,495) |
| Fund balances-ending | $ - | $ - | $ 429,440 | $ 429,440 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**PARK MAINTENANCE TRUST**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Investment income | $ 4,000 | $ 4,000 | $ 32,161 | $ 28,161 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Culture and Recreation | 782,491 | 801,094 | 1,831 | 799,263 |
| Excess (deficiency) of revenues over (under) expenditures | (778,491) | (797,094) | 30,330 | 827,424 |
| Fund balances-beginning | 778,491 | 797,094 | 784,186 | (12,908) |
| Fund balances-ending | $ - | $ - | $ 814,516 | $ 814,516 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**CAPITAL PROJECTS**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Taxes | $ 3,750,000 | $ 3,750,000 | $ 4,123,887 | $ 373,887 |
| Investment income | 10,000 | 10,000 | 114,036 | 104,036 |
| Total revenues | 3,760,000 | 3,760,000 | 4,237,923 | 477,923 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| General government | 5,600 | 5,600 | - | 5,600 |
| Public safety | - | 17,527 | 13,200 | 4,327 |
| Capital outlay | 1,900,000 | 3,167,883 | 827,931 | 2,339,952 |
| Total expenditures | 1,905,600 | 3,191,010 | 841,131 | 2,349,879 |
| Excess of revenues over expenditures | 1,854,400 | 568,990 | 3,396,792 | 2,827,802 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers out | (3,000,000) | (3,000,000) | (3,000,000) | - |
| Net change in fund balances | (1,145,600) | (2,431,010) | 396,792 | 2,827,802 |
| Fund balances-beginning | 1,145,600 | 2,431,010 | 3,656,645 | 1,225,635 |
| Fund balances-ending | $ - | $ - | $ 4,053,437 | $ 4,053,437 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**MARINELAND ACRES DISTRICT**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Special assessments | $ 121,000 | $ 121,000 | $ 122,831 | $ 1,831 |
| Intergovernmental | - | 4,724,208 | 3,215,857 | (1,508,351) |
| Investment income | - | - | 36,525 | 36,525 |
| Total revenues | 121,000 | 4,845,208 | 3,375,213 | (1,469,995) |
| **EXPENDITURES** | | | | |
| Current | | | | |
| General government | 2,500 | 2,500 | 2,456 | 44 |
| Transportation | 104,065 | 64,086 | 28 | 64,058 |
| Capital outlay | 415,092 | 5,332,691 | 3,977,986 | 1,354,705 |
| Debt service | | | | |
| Interest and fiscal charges | - | 2,380 | 2,376 | 4 |
| Total expenditures | 521,657 | 5,401,657 | 3,982,846 | 1,418,811 |
| Deficiency of revenues under expenditures | (400,657) | (556,449) | (607,633) | (51,184) |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | - | 155,792 | 156,354 | 562 |
| Net change in fund balances | (400,657) | (400,657) | (451,279) | (50,622) |
| Fund balances-beginning | 400,657 | 400,657 | 500,556 | 99,899 |
| Fund balances-ending | $ - | $ - | $ 49,277 | $ 49,277 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**CAPITAL ESL 2008 REFERENDUM**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Investment income | $ 1,500 | $ 1,500 | $ 40,314 | $ 38,814 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Physical environment | - | - | 360 | (360) |
| Culture and recreation | 4,500 | 4,500 | 31 | 4,469 |
| Total expenditures | 4,500 | 4,500 | 391 | 4,109 |
| Excess (deficiency) of revenues over (under) expenditures | (3,000) | (3,000) | 39,923 | 42,923 |
| Fund balances-beginning | 3,000 | 3,000 | 736,991 | 733,991 |
| Fund balances-ending | $ - | $ - | $ 776,914 | $ 776,914 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**BEACH RENOURISHMENT**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Investment income | $ 20 | $ 20 | $ 997 | $ 977 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Physical environment | 46,020 | 5,358,332 | - | 5,358,332 |
| Excess (deficiency) of revenues over (under) expenditures | (46,000) | (5,358,312) | 997 | 5,359,309 |
| Fund balances-beginning | 46,000 | 5,358,312 | 46,479 | (5,311,833) |
| Fund balances-ending | $ - | $ - | $ 47,476 | $ 47,476 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**GENERAL CAPITAL PROJECTS FUND**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Investment income | $ - | $ - | $ 460,176 | $ 460,176 |
| **EXPENDITURES** | | | | |
| Capital outlay | 819,500 | 13,038,431 | 658,316 | (12,380,115) |
| Deficiency of revenues under expenditures | (819,500) | (13,038,431) | (198,140) | 12,840,291 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | 819,500 | 1,948,323 | 1,948,323 | - |
| Net change in fund balances | - | (11,090,108) | 1,750,183 | 12,840,291 |
| Fund balances-beginning | - | 11,090,108 | 11,039,004 | (51,104) |
| Fund balances-ending | $ - | $ - | $ 12,789,187 | $ 12,789,187 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**CAPITAL IMPROVEMENT REVENUE BONDS SERIES 2015**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Investment income | $ - | $ - | $ - | $ - |
| **EXPENDITURES** | | | | |
| Current | | | | |
| General government | - | 1,390 | - | 1,390 |
| Excess (deficiency) of revenues over (under) expenditures | - | (1,390) | - | 1,390 |
| Fund balances-beginning | - | 1,390 | 925 | (465) |
| Fund balances-ending | $ - | $ - | $ 925 | $ 925 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL**
**CPF - NEW SHERIFF OPERATIONS CENTER**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Taxes | $ - | $ - | $ 316,009 | $ 316,009 |
| Investment income | - | - | 54,520 | 54,520 |
| Total revenues | - | - | 370,529 | 370,529 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Public safety | 1,000 | 394,486 | 394,486 | - |
| Capital outlay | 500,000 | 2,739,150 | 2,739,150 | - |
| Total expenditures | 501,000 | 3,133,636 | 3,133,636 | - |
| Deficiency of revenues under expenditures | (501,000) | (3,133,636) | (2,763,107) | 370,529 |
| Fund balances-beginning | 501,000 | 3,133,636 | 2,766,361 | (367,275) |
| Fund balances-ending | $ - | $ - | $ 3,254 | $ 3,254 |

**FLAGLER COUNTY, FLORIDA**
**NONMAJOR ENTERPRISE FUNDS DESCRIPTIONS**

## ENTERPRISE FUNDS:

Enterprise funds are used to account for operations: (a) that are financed and operated in a manner similar to business enterprises – where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public and a continuing bases be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

The County maintains the following nonmajor Enterprise Funds:

### Landfill

This fund was established to account for the operations, closure, and post closure care costs of the County's three landfills as well as the costs associated with the household hazardous materials and oil collection materials center.

### Waste Management Fund

This fund was established to account for the collection and disposal of residential solid waste in unincorporated areas of the County.

**FLAGLER COUNTY, FLORIDA**
**COMBINING STATEMENT OF NET POSITION**
**NONMAJOR PROPRIETARY FUNDS**
**SEPTEMBER 30, 2023**

| | Landfill Fund | Waste Management | Total |
|---|---|---|---|
| **ASSETS** | | | |
| Current assets | | | |
| Cash and equivalents | $ 53,875 | $ 12,434 | $ 66,309 |
| Investments | 633,253 | 580,094 | 1,213,347 |
| Restricted investments | 1,225,758 | - | 1,225,758 |
| Accounts receivable, net | - | 51,053 | 51,053 |
| Due from other funds | 1,463 | 10,206 | 11,669 |
| Total current assets | 1,914,349 | 653,787 | 2,568,136 |
| Noncurrent assets | | | |
| Land and construction in progress | 203,404 | - | 203,404 |
| Other capital assets, net of accumulated depreciation | 142,364 | - | 142,364 |
| Total noncurrent assets | 345,768 | - | 345,768 |
| Total assets | 2,260,117 | 653,787 | 2,913,904 |
| **DEFERRED OUTFLOWS OF RESOURCES** | | | |
| Pension related | 40,639 | 20,907 | 61,546 |
| OPEB related | 8,065 | 1,186 | 9,251 |
| Total deferred outflows | 48,704 | 22,093 | 70,797 |
| **LIABILITIES** | | | |
| Current liabilities | | | |
| Accounts payable and accrued expenses | 4,000 | 267,451 | 271,451 |
| Due to other governmental agencies | 97 | - | 97 |
| Due to other funds | 4,581 | 20,895 | 25,476 |
| Compensated absences | 15,595 | 2,810 | 18,405 |
| Total current liabilities | 24,273 | 291,156 | 315,429 |
| Noncurrent liabilities | | | |
| OPEB liability | 7,651 | 1,125 | 8,776 |
| Net pension liability | 113,957 | 47,421 | 161,378 |
| Total noncurrent liabilities | 121,608 | 48,546 | 170,154 |
| Total liabilities | 145,881 | 339,702 | 485,583 |
| **DEFERRED INFLOWS OF RESOURCES** | | | |
| Pension related | 24,957 | 29,403 | 54,360 |
| OPEB related | 8,617 | 1,267 | 9,884 |
| Total deferred inflows | 33,574 | 30,670 | 64,244 |
| **NET POSITION** | | | |
| Net investment in capital assets | 345,768 | - | 345,768 |
| Restricted for | | | |
| Capital projects | 1,225,758 | - | 1,225,758 |
| Unrestricted | 557,840 | 305,508 | 863,348 |
| **Total net position** | $ 2,129,366 | $ 305,508 | $ 2,434,874 |

# FLAGLER COUNTY, FLORIDA
# COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION - NONMAJOR PROPRIETARY FUNDS
# FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

| | Landfill Fund | Waste Management | Total |
|---|---|---|---|
| **OPERATING REVENUES** | | | |
| Charges for services | $ 968 | $ 2,341,434 | $ 2,342,402 |
| Franchise fees | - | 202,302 | 202,302 |
| Total operating revenues | 968 | 2,543,736 | 2,544,704 |
| **OPERATING EXPENSES** | | | |
| Personal services | 151,974 | 73,685 | 225,659 |
| Vehicle fuel | 1,922 | - | 1,922 |
| Contractual services | 47,513 | 3,052,667 | 3,100,180 |
| Repairs and maintenance | 18,590 | - | 18,590 |
| Professional services | 76,700 | 160 | 76,860 |
| Utilities | 5,593 | - | 5,593 |
| Insurance | 282 | - | 282 |
| Rentals and leases | 674 | - | 674 |
| Depreciation | 17,861 | - | 17,861 |
| Miscellaneous | 1,716 | 430 | 2,146 |
| Total operating expenses | 322,825 | 3,126,942 | 3,449,767 |
| Operating income (loss) | (321,857) | (583,206) | (905,063) |
| Nonoperating revenues (expenses) | | | |
| Interest income | 54,402 | 37,871 | 92,273 |
| Investment gain (loss) | 21,653 | 10,267 | 31,920 |
| Total nonoperating revenues (expenses) | 76,055 | 48,138 | 124,193 |
| **INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS** | (245,802) | (535,068) | (780,870) |
| Transfers in | - | 10,336 | 10,336 |
| Transfers out | (986) | (4,443) | (5,429) |
| Change in net position | (246,788) | (529,175) | (775,963) |
| Net position-beginning | 2,376,154 | 834,683 | 3,210,837 |
| Net position-ending | $ 2,129,366 | $ 305,508 | $ 2,434,874 |

# FLAGLER COUNTY, FLORIDA
# COMBINING STATEMENT OF CASH FLOWS
# NONMAJOR PROPRIETARY FUNDS
# FOR THE YEAR ENDED SEPTEMBER 30, 2023

| | Landfill | Waste Management | Total |
|---|---|---|---|
| **CASH FLOWS FROM OPERATING ACTIVITIES** | | | |
| Receipts from customers | $ 2,440 | $ 2,502,934 | $ 2,505,374 |
| Payments to suppliers | (163,982) | (2,994,074) | (3,158,056) |
| Payments to employees | (147,977) | (67,137) | (215,116) |
| (Increase) decrease in due from other funds | 120,559 | (438) | 120,121 |
| Increase (decrease) in due to other funds | 4,468 | 8,601 | 13,069 |
| **Net cash provided (used) by operating activities** | (184,492) | (550,115) | (734,607) |
| **NON-CAPITAL FINANCING ACTIVITIES** | | | |
| Transfers in | - | 10,336 | 10,336 |
| Transfers out | (986) | (4,443) | (5,429) |
| **Net cash provided by non-capital financing activities** | (986) | 5,893 | 4,907 |
| **INVESTING ACTIVITIES** | | | |
| Investment purchases | (104,403) | (1,236,976) | (1,341,379) |
| Proceeds from sale of investments | 166,000 | 1,700,000 | 1,866,000 |
| Interest on investments | 54,402 | 37,065 | 91,467 |
| Other interest income | - | 806 | 806 |
| **Net cash provided (used) by investing activities** | 115,999 | 500,895 | 616,894 |
| **Net increase (decrease) in cash and equivalents** | (69,479) | (43,327) | (112,806) |
| **CASH AND EQUIVALENTS, BEGINNING OF YEAR** | 123,354 | 55,761 | 179,115 |
| **CASH AND EQUIVALENTS, END OF YEAR** | $ 53,875 | $ 12,434 | $ 66,309 |

# FLAGLER COUNTY, FLORIDA
# COMBINING STATEMENT OF CASH FLOWS
# NONMAJOR PROPRIETARY FUNDS
# FOR THE YEAR ENDED SEPTEMBER 30, 2023
# (Concluded)

| | Landfill | Waste Management | Total |
|---|---|---|---|
| **Reconciliation of operating income (loss) to net cash provided by operating activities** | | | |
| **Reconciliation of operating income (loss) to net cash provided by operating activities** | | | |
| Operating income (loss) | $ (321,857) | $ (583,206) | $ (905,063) |
| Adjustment to reconcile operating loss to net cash used in operations: | | | |
| Depreciation | 17,861 | - | 17,861 |
| Changes in assets and liabilities: | | | |
| Accounts receivable | - | (40,802) | (40,802) |
| Interest receivable | 1,472 | - | 1,472 |
| Due from other funds | 120,559 | (438) | 120,121 |
| Accounts payable and accrued expenses | (12,505) | 59,722 | 47,217 |
| Due to other governments | 48 | - | 48 |
| Due to other funds | 4,468 | 8,601 | 13,069 |
| Compensated absences | 3,127 | 91 | 3,218 |
| OPEB liability | (5,689) | (1,439) | (7,128) |
| Net pension liability | 8,024 | 7,356 | 15,380 |
| **Net cash provided (used) by operating activities** | $ (184,492) | $ (550,115) | $ (734,607) |
| **NONCASH INVESTING AND CAPITAL ACTIVITIES** | | | |
| Change in fair market value of investments | 21,653 | 10,267 | 31,919 |

**FLAGLER COUNTY, FLORIDA**
**FIDUCIARY FUNDS DESCRIPTIONS**

## FIDUCIARY CUSTODIAL FUNDS:

Fiduciary funds are used to account for resources held by the County as an agent for individuals, private organizations, and other governments.

### Clerk of the Circuit Court and Comptroller Custodial

These funds were established to account for funds received and held by the Clerk of the Circuit Court and Comptroller in a fiduciary capacity.

### Sheriff Custodial

These funds were established to account for funds received and held by the Sheriff in a fiduciary capacity.

### Tax Collector Custodial

These funds were established to account for funds received and held by Tax Collector in a fiduciary capacity.

**FLAGLER COUNTY, FLORIDA**
**COMBINING STATEMENT OF FIDUCIARY NET POSITION**
**FIDUCIARY FUNDS**
**SEPTEMBER 30, 2023**

| | Clerk of Courts | Sheriff | Tax Collector | Total Custodial Funds |
|---|---|---|---|---|
| **ASSETS** | | | | |
| Cash and cash equivalents | $ 3,628,958 | $ 15,428 | $ 3,459,186 | $ 7,103,572 |
| Receivables | - | 2,020 | 323,139 | 325,159 |
| Due from other governments | 62 | - | - | 62 |
| Total assets | $ 3,629,020 | $ 17,448 | $ 3,782,325 | $ 7,428,793 |
| **LIABILITIES** | | | | |
| Due to individuals, businesses, and others | $ 772,176 | $ 10,684 | $ 3,782,325 | $ 4,565,185 |
| Due to other governments | 132,505 | - | - | 132,505 |
| Total liabilities | 904,681 | 10,684 | 3,782,325 | 4,697,690 |
| **FIDUCIARY NET POSITION** | | | | |
| Restricted for: | | | | |
| Individuals, organizations and other governments | 2,724,339 | 6,764 | - | 2,731,103 |
| Total liabilities and fiduciary net positioin | $ 3,629,020 | $ 17,448 | $ 3,782,325 | $ 7,428,793 |

**FLAGLER COUNTY, FLORIDA**
**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**
**FIDUCIARY FUNDS**
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Clerk of Courts | Sheriff | Tax Collector | Total Custodial Funds |
|---|---|---|---|---|
| **ADDITIONS** | | | | |
| Fines and fees collections for clerk | $ 36,489 | $ - | $ - | $ 36,489 |
| Fines and fees collections for Board of County Commissioners | 439,721 | - | - | 439,721 |
| Fines and fees collections for other constitutional officers | 40,490 | - | - | 40,490 |
| Fines and fees collections for other governments | 2,040,064 | - | - | 2,040,064 |
| Court related deposits | 8,353,786 | - | - | 8,353,786 |
| Law enforcement collections from individuals | - | 1,288,490 | - | 1,288,490 |
| Law enforcement other additions | - | 4 | - | 4 |
| Taxes collected for other governments | - | - | 257,974,163 | 257,974,163 |
| Tax, tags, licenses, and fees collected for other agencies | - | - | 15,864,253 | 15,864,253 |
| Total additions | 10,910,550 | 1,288,494 | 273,838,416 | 286,037,460 |
| **DEDUCTIONS** | | | | |
| Payments of fines and fees to clerk | 36,489 | - | - | 36,489 |
| Payments of fines and fees to Board of County Commissioners | 439,721 | - | - | 439,721 |
| Payments of fines and fees to other constitutional officers | 40,490 | - | - | 40,490 |
| Payments of fines and fees to other governments | 2,040,064 | - | - | 2,040,064 |
| Payment of court related deposits to individuals | 6,551,243 | - | - | 6,551,243 |
| Payment of court related deposits to clerk for fines and fees | 403,389 | - | - | 403,389 |
| Law enforcement distributions to other governments | - | 694,678 | - | 694,678 |
| Law enforcement distributions to individuals | - | 159,158 | - | 159,158 |
| Law enforcement distribution to organizations for the benefit of inmates | - | 203,727 | - | 203,727 |
| Law enforcement distributions to other funds | - | 233,436 | - | 233,436 |
| Law enforcement distribution to attorneys | - | 20,490 | - | 20,490 |
| Law enforcement other distributions | - | 3,357 | - | 3,357 |
| Taxes distributed to other governments | - | - | 257,974,163 | 257,974,163 |
| Tax, tags, licenses, and fees distributed to other agencies | - | - | 15,864,253 | 15,864,253 |
| Total deductions | 9,511,396 | 1,314,846 | 273,838,416 | 284,664,658 |
| Net increase (decrease) in fiduciary net position | 1,399,154 | (26,352) | - | 1,372,802 |
| Fiduciary net position - beginning of year | 1,325,185 | 33,116 | - | 1,358,301 |
| Fiduciary net position - end of year | $ 2,724,339 | $ 6,764 | $ - | $ 2,731,103 |

**FLAGLER COUNTY, FLORIDA**
**OVERVIEW OF STATISTICAL SECTION CONTENTS**

This part of Flagler County's comprehensive annual financial report presents additional information to assist users in understanding how the information provided in the financial statements, note disclosures, and required supplementary information impacts the County's overall financial health.


**Financial Trends Information** Page 196

These schedules show trend information to help the reader understand how the County's financial condition and performance changed over time.

**Revenue Capacity Information** Page 201

These schedules provide information to help the reader assess the County's most significant local revenue source, property taxes.

**Debt Capacity Information** Page 205

These schedules present information to help the reader assess the County's current debt load and its ability to issue additional debt in the future.

**Demographic and Economic Information** Page 212

These schedules offer demographic and economic indicators to help the reader understand the environment within which the County operates.

**Operating Information** Page 214

These schedules provide service and infrastructure data related to County services and activities in order to help the reader better understand the information presented in the financial statements.


Sources: Unless otherwise indicated, the data in these schedules is derived from the comprehensive annual financial reports of Flagler County, Florida.

Schedule 1

# FLAGLER COUNTY, FLORIDA

## NET POSITION BY COMPONENT

## LAST TEN FISCAL YEARS

| | Fiscal Year | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
| Governmental activities | | | | | | | | | | |
| Net investment in capital assets | $ 272,822,528 | $ 254,328,738 | $ 245,431,727 | $ 241,419,342 | $ 243,581,432 | $ 227,959,203 | $ 228,456,543 | $ 246,724,687 | $ 238,538,145 | $ 221,697,440 |
| Restricted | 81,606,889 | 72,719,539 | 49,694,466 | 51,977,585 | 46,612,182 | 47,157,909 | 38,198,245 | 33,030,763 | 32,761,805 | 33,747,894 |
| Unrestricted (deficit) | (39,279,623) | (27,090,162) | (25,707,613) | (36,462,025) | (37,812,354) | (34,774,701) | (32,541,918) | (24,152,031) | (24,714,327) | 5,557,315 |
| Total governmental activities net position | $ 315,149,794 | $ 299,958,115 | $ 269,418,580 | $ 256,934,902 | $ 252,381,260 | $ 240,342,411 | $ 234,112,870 | $ 255,603,419 | $ 246,585,623 | $ 261,002,649 |
| Business-type activities | | | | | | | | | | |
| Net investment in capital assets | $ 43,644,947 | $ 37,289,375 | $ 37,439,146 | $ 29,061,812 | $ 29,962,937 | $ 33,485,567 | $ 30,690,468 | $ 20,677,567 | $ 17,710,530 | $ 17,390,035 |
| Restricted | 2,447,909 | 1,687,398 | 1,225,758 | 1,972,587 | 1,378,885 | 1,225,758 | 1,225,758 | 1,234,275 | 1,225,758 | 1,225,758 |
| Unrestricted | 2,851,530 | 3,438,476 | 3,160,214 | 9,941,489 | 9,945,002 | 4,885,461 | 3,584,443 | 3,155,568 | 1,677,820 | 3,033,190 |
| Total business-type activities net position | $ 48,944,386 | $ 42,415,249 | $ 41,825,118 | $ 40,975,888 | $ 41,286,824 | $ 39,596,786 | $ 35,500,669 | $ 25,067,410 | $ 20,614,108 | $ 21,648,983 |
| Primary government: | | | | | | | | | | |
| Net investment in capital assets | $ 316,467,475 | $ 291,618,113 | $ 282,870,873 | $ 270,481,154 | $ 273,544,369 | $ 261,444,770 | $ 259,147,011 | $ 267,402,254 | $ 256,248,675 | $ 239,087,475 |
| Restricted | 84,054,798 | 74,406,937 | 50,920,224 | 53,950,172 | 47,991,067 | 48,383,667 | 39,424,003 | 34,265,038 | 33,987,563 | 34,973,652 |
| Unrestricted (deficit) | (36,428,093) | (23,651,686) | (22,547,399) | (26,520,536) | (27,867,352) | (29,889,240) | (28,957,475) | (20,996,463) | (23,036,507) | 8,590,505 |
| Total primary government net position | $ 364,094,180 | $ 342,373,364 | $ 311,243,698 | $ 297,910,790 | $ 293,668,084 | $ 279,939,197 | $ 269,613,539 | $ 280,670,829 | $ 267,199,731 | $ 282,651,632 |

Schedule 2

# FLAGLER COUNTY, FLORIDA

## CHANGES IN NET POSITION

## LAST TEN FISCAL YEARS

| | Fiscal Year | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
| **Expenses** | | | | | | | | | | |
| Governmental activities | | | | | | | | | | |
| General government | $ 36,073,005 | $ 32,700,967 | $ 28,321,472 | $ 30,188,292 | $ 28,009,651 | $ 24,792,530 | $ 24,394,093 | $ 21,676,448 | $ 19,330,615 | $ 19,061,399 |
| Public safety | 86,613,151 | 63,438,939 | 55,419,383 | 63,737,392 | 56,944,601 | 49,523,776 | 49,431,822 | 40,426,042 | 34,622,939 | 34,583,622 |
| Physical environment | 21,070,107 | 2,701,408 | 2,626,742 | 1,406,627 | 5,775,948 | 13,839,359 | 666,737 | 860,996 | 516,579 | 303,418 |
| Transportation | 12,396,432 | 10,297,744 | 9,623,325 | 10,823,019 | 10,882,520 | 9,559,671 | 33,293,759 | 11,348,978 | 17,338,674 | 13,445,435 |
| Economic environment | 3,229,010 | 2,553,469 | 2,560,786 | 2,395,068 | 2,788,885 | 2,445,867 | 2,635,179 | 2,418,085 | 2,318,736 | 1,913,323 |
| Human services | 5,609,777 | 4,873,864 | 11,280,270 | 18,569,858 | 4,624,022 | 4,075,492 | 4,490,535 | 4,449,085 | 4,259,922 | 4,073,002 |
| Culture and recreation | 6,274,465 | 5,219,197 | 5,104,695 | 4,513,198 | 5,165,669 | 4,511,665 | 4,736,216 | 4,619,453 | 3,830,443 | 3,981,558 |
| Court related | 4,871,988 | 4,898,723 | 4,470,774 | 4,712,300 | 4,783,078 | 4,333,419 | 4,062,907 | 4,042,042 | 3,461,918 | 3,521,907 |
| Interest on long-term debt | 2,737,994 | 2,789,869 | 2,965,910 | 3,184,185 | 3,509,764 | 3,379,296 | 3,007,741 | 4,568,009 | 4,356,038 | 3,335,340 |
| Total governmental activities expenses | 178,875,929 | 129,474,180 | 122,373,357 | 139,529,939 | 122,484,138 | 116,461,075 | 126,718,989 | 94,409,138 | 90,035,864 | 84,219,004 |
| Business-type expenses | | | | | | | | | | |
| Airport | 3,877,444 | 3,651,373 | 3,008,867 | 3,088,775 | 3,243,218 | 2,771,133 | 2,933,124 | 2,903,425 | 6,429,248 | 2,718,394 |
| Utilities | - | - | 908,048 | 4,229,922 | 2,797,503 | 2,557,216 | 2,759,147 | 3,021,868 | 1,215,817 | 675,084 |
| Landfill | 322,825 | 228,657 | 286,530 | 333,772 | 280,961 | 282,823 | 306,547 | 250,419 | 251,598 | 121,762 |
| Waste management | 3,126,942 | 2,127,039 | 1,837,177 | 1,779,868 | 1,709,442 | 1,571,860 | 1,490,769 | 1,432,446 | 1,404,113 | 1,354,836 |
| Total business-type activities expenses | 7,327,211 | 6,007,069 | 6,040,622 | 9,432,337 | 8,031,124 | 7,183,032 | 7,489,587 | 7,608,158 | 9,300,776 | 4,870,076 |
| Total primary government expenses | $ 186,203,140 | $ 135,481,249 | $ 128,413,979 | $ 148,962,276 | $ 130,515,262 | $ 123,644,107 | $ 134,208,576 | $ 102,017,296 | $ 99,336,640 | $ 89,089,080 |
| **Program revenues** | | | | | | | | | | |
| Governmental activities | | | | | | | | | | |
| Charges for services | | | | | | | | | | |
| General government | $ 4,965,902 | $ 5,632,279 | $ 4,951,840 | $ 4,137,915 | $ 4,379,816 | $ 4,204,567 | $ 4,390,011 | $ 3,606,767 | $ 3,608,043 | $ 4,986,693 |
| Public safety | 15,017,532 | 13,567,692 | 11,086,408 | 14,435,041 | 10,175,043 | 9,763,619 | 8,579,248 | 7,331,707 | 7,160,915 | 6,044,959 |
| Physical environment | - | - | - | - | 4,550,712 | - | - | - | 28,000 | 400 |
| Transportation | 237,608 | 166,777 | 389,832 | 457,393 | 929,435 | 1,652,466 | 834,842 | 769,625 | 944,076 | 738,142 |
| Economic environment | - | - | - | - | - | - | - | 150 | 75 | 937 |
| Human services | 131,016 | 85,873 | 40,986 | 78,700 | 179,428 | 169,823 | 176,236 | 132,784 | 154,925 | 134,013 |
| Culture and recreation | 479,791 | 448,938 | 448,521 | 309,869 | 354,811 | 301,136 | 274,993 | 290,302 | 270,548 | 257,028 |
| Court related | 2,888,245 | 2,935,658 | 3,103,236 | 2,509,364 | 2,569,018 | 2,387,520 | 2,084,193 | 1,858,118 | 2,245,473 | 578,464 |
| Operating grants and contributions | 25,102,763 | 19,535,306 | 15,347,791 | 20,774,676 | 11,810,103 | 17,497,647 | 7,510,041 | 5,040,904 | 4,786,509 | 4,146,497 |
| Capital grants and contributions | 15,902,814 | 10,436,088 | 3,748,510 | 5,559,613 | 10,908,809 | 9,397,442 | 7,228,974 | 15,462,870 | 25,093,290 | 12,233,926 |
| Total governmental activities program revenues | 64,725,671 | 52,808,611 | 39,117,124 | 48,262,571 | 45,857,175 | 45,374,220 | 31,078,538 | 34,493,227 | 44,291,854 | 29,121,059 |
| Business-type activities | | | | | | | | | | |
| Charges for services | | | | | | | | | | |
| Airport | 3,221,300 | 2,996,573 | 2,408,532 | 2,365,776 | 2,318,943 | 2,157,867 | 2,005,680 | 1,926,246 | 1,731,271 | 1,524,369 |
| Utilities | - | - | 347,147 | 3,269,681 | 3,209,280 | 3,041,404 | 2,795,378 | 2,563,711 | 789,757 | 845,327 |
| Landfill | 968 | 696 | 1,659 | 1,043 | 1,214 | 1,738 | 903 | 941 | 2,563 | 1,802 |
| Waste management | 2,341,434 | 1,752,014 | 1,717,215 | 1,710,861 | 1,654,044 | 1,636,655 | 1,419,147 | 1,373,505 | 1,334,618 | 1,325,745 |
| Operating grants and contributions | - | - | 114,140 | 250,419 | 1,511,540 | 525,342 | 275,787 | 163,923 | 3,856,840 | 83,200 |
| Capital grants and contributions | 7,162,860 | 1,111,047 | 8,686,681 | 764,097 | 121,080 | 3,060,787 | 10,628,998 | 4,940,331 | 1,152,691 | 1,758,995 |
| Total business-type activities program revenues | 12,726,562 | 5,860,330 | 13,275,374 | 8,361,877 | 8,816,101 | 10,423,793 | 17,125,893 | 10,968,657 | 8,867,740 | 5,539,438 |
| Total primary government program revenues | $ 77,452,233 | $ 58,668,941 | $ 52,392,498 | $ 56,624,448 | $ 54,673,276 | $ 55,798,013 | $ 48,204,431 | $ 45,461,884 | $ 53,159,594 | $ 34,660,497 |

**Schedule 2** (Continued)

## FLAGLER COUNTY, FLORIDA

**CHANGES IN NET POSITION**
**LAST TEN FISCAL YEARS**

| | Fiscal Year | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | **2023** | **2022** | **2021** | **2020** | **2019** | **2018** | **2017** | **2016** | **2015** | **2014** |
| **Net (Expense)/Revenue** | | | | | | | | | | |
| Governmental activities | $ (114,150,258) | $ (76,665,569) | $ (83,256,233) | $ (91,267,368) | $ (76,626,963) | $ (71,086,855) | $ (95,640,451) | $ (59,915,911) | $ (45,744,010) | $ (55,097,945) |
| Business-type activities | 5,399,351 | (146,739) | 7,234,752 | (1,070,460) | 784,977 | 3,240,761 | 9,636,306 | 3,360,499 | (433,036) | 669,362 |
| Total primary government net expense | $ (108,750,907) | $ (76,812,308) | $ (76,021,481) | $ (92,337,828) | $ (75,841,986) | $ (67,846,094) | $ (86,004,145) | $ (56,555,412) | $ (46,177,046) | $ (54,428,583) |
| **General Revenues and Other Changes in Net Position** | | | | | | | | | | |
| Governmental activities | | | | | | | | | | |
| Taxes | | | | | | | | | | |
| Property taxes | $ 101,963,070 | $ 87,858,029 | $ 81,358,300 | $ 76,420,208 | $ 71,490,768 | $ 65,556,127 | $ 61,692,330 | $ 57,165,981 | $ 53,995,582 | $ 51,456,258 |
| Tourist and franchise taxes | 5,037,957 | 4,867,003 | 4,038,129 | 2,797,771 | 3,153,092 | 3,190,081 | 5,215,235 | 2,514,077 | 2,462,937 | 2,293,162 |
| Sales and fuel taxes | 11,558,408 | 11,182,252 | 9,741,457 | 8,399,906 | 8,581,064 | 8,376,977 | 5,332,393 | 7,559,281 | 7,171,065 | 6,740,672 |
| Intergovernmental | 2,621,045 | 2,398,253 | 1,949,633 | 1,524,384 | 1,632,138 | 1,518,936 | 1,436,687 | 1,358,096 | 1,312,209 | 1,206,660 |
| Interest (earnings) losses | 5,372,257 | (372,796) | 210,687 | 1,149,168 | 1,908,912 | 1,123,086 | - | - | - | - |
| Miscellaneous | 156,087 | 115,034 | 130,548 | 169,477 | 111,028 | 90,095 | 540,000 | 344,472 | 603,112 | 479,136 |
| Proceeds from sale of capital assets | - | 642,123 | - | - | - | - | - | - | - | - |
| Transfers | 6,941 | (9,186) | (1,688,843) | (9,360) | (8,345) | (7,031) | (5,565) | (8,200) | 491,995 | (7,851) |
| Total governmental activities | 126,715,765 | 106,680,712 | 95,739,911 | 90,451,554 | 86,868,657 | 79,848,271 | 74,211,080 | 68,933,707 | 66,036,900 | 62,168,037 |
| Business-type activities | | | | | | | | | | |
| Tourist and franchise taxes | 202,302 | 180,137 | 170,412 | 164,036 | 156,709 | 143,003 | 135,318 | 130,833 | 129,303 | 131,475 |
| Special assessment/Impact fees | - | - | 108,060 | 341,410 | 377,885 | 638,519 | 529,690 | 394,925 | - | - |
| Intergovernmental | 242,412 | - | - | - | - | - | - | - | - | - |
| Interest (earnings) losses | 619,057 | 356,081 | 8,841 | 197,869 | 294,605 | 123,209 | - | - | - | - |
| Miscellaneous | 72,556 | 70,966 | 71,468 | 46,849 | 67,517 | 45,887 | 126,380 | 127,184 | 69,230 | 210,761 |
| Proceeds from sale of capital assets | 400 | 120,500 | - | - | - | - | - | - | - | - |
| Special item - | | | | | | | | | | |
| Utility merger | - | - | - | - | - | - | - | 431,661 | - | - |
| Transfer of utilities to FGUA | - | - | (8,433,146) | - | - | - | - | - | - | - |
| Transfers | (6,941) | 9,186 | 1,688,843 | 9,360 | 8,345 | 7,031 | 5,565 | 8,200 | (491,995) | 7,851 |
| Total business-type activities | $ 1,129,786 | $ 736,870 | $ (6,385,522) | $ 759,524 | $ 905,061 | 957,649 | 796,953 | 1,092,803 | (293,462) | 350,087 |
| Total primary government | $ 127,845,551 | $ 107,417,582 | $ 89,354,389 | $ 91,211,078 | $ 87,773,718 | $ 80,805,920 | $ 75,008,033 | $ 70,026,510 | $ 65,743,438 | $ 62,518,124 |
| **Changes in Net Position** | | | | | | | | | | |
| Governmental activities | $ 12,565,507 | $ 30,015,143 | $ 12,483,678 | $ (815,814) | $ 10,241,694 | $ 8,761,416 | $ (21,429,371) | $ 9,017,796 | $ 20,292,890 | $ 7,070,092 |
| Business-type activities | 6,529,137 | 590,131 | 849,230 | (310,936) | 1,690,038 | 4,198,410 | 10,433,259 | 4,453,302 | (726,498) | 1,019,449 |
| Total primary government | $ 19,094,644 | $ 30,605,274 | $ 13,332,908 | $ (1,126,750) | $ 11,931,732 | $ 12,959,826 | $ (10,996,112) | $ 13,471,098 | $ 19,566,392 | $ 8,089,541 |

Schedule 3

# FLAGLER COUNTY, FLORIDA

## FUND BALANCES, GOVERNMENTAL FUNDS

### LAST TEN FISCAL YEARS

| | Fiscal Year | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
| General fund | | | | | | | | | | |
| Nonspendable | $ 637,156 | $ 683,049 | $ 575,641 | $ 2,248,906 | $ 2,189,507 | $ 2,387,035 | $ 2,130,709 | $ 2,210,389 | $ 2,150,126 | $ 2,228,600 |
| Restricted | 7,040,649 | 4,513,325 | 6,431,337 | 8,411,056 | 6,973,110 | 15,629,429 | 2,798,226 | 2,733,949 | 2,710,663 | 2,400,364 |
| Committed | 780,043 | 573,501 | 25,000 | - | - | - | - | - | - | - |
| Assigned | 1,718,136 | 5,299,760 | 1,627,014 | 1,542,602 | 1,822,557 | 3,887,688 | 3,029,580 | 4,527,501 | 4,723,032 | 2,184,591 |
| Unassigned | 48,558,568 | 43,428,418 | 39,367,178 | 31,939,167 | 10,587,730 | 5,419,805 | 4,944,381 | 7,865,134 | 5,877,774 | 5,734,847 |
| Total general fund | $ 58,734,552 | $ 54,498,053 | $ 48,026,170 | $ 44,141,731 | $ 21,572,904 | $ 27,323,957 | $ 12,902,896 | $ 17,336,973 | $ 15,461,595 | $ 12,548,402 |
| All other governmental funds | | | | | | | | | | |
| Nonspendable | $ 132,466 | $ 164,874 | $ 614,927 | $ 588,139 | $ 592,543 | $ 594,282 | $ 572,670 | $ 573,959 | $ 607,316 | $ 585,295 |
| Restricted | 67,087,814 | 61,357,781 | 52,237,301 | 42,809,255 | 41,342,305 | 42,497,065 | 35,503,522 | 34,609,982 | 42,778,998 | 29,388,189 |
| Committed | 389,190 | 393,018 | 317,044 | - | - | - | - | - | - | - |
| Unassigned (deficit) | - | (4,503) | - | (8,296) | - | - | - | - | - | - |
| Total all other governmental funds | $ 67,609,470 | $ 61,911,170 | $ 53,169,272 | $ 43,389,098 | $ 41,934,848 | $ 43,091,347 | $ 36,076,192 | $ 35,183,941 | $ 43,386,314 | $ 29,973,484 |

Schedule 4

# FLAGLER COUNTY, FLORIDA

## CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS

## LAST TEN FISCAL YEARS

| | Fiscal Year | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
| **Revenues** | | | | | | | | | | |
| Taxes | $ 114,653,344 | $ 99,258,134 | $ 91,443,650 | $ 84,375,205 | $ 79,710,092 | $ 72,889,196 | $ 68,181,896 | $ 63,191,531 | $ 59,693,807 | $ 56,813,780 |
| Licenses and permits | 1,398,763 | 1,960,427 | 1,654,223 | 958,687 | 1,090,062 | 1,267,563 | 900,390 | 928,526 | 820,475 | 643,420 |
| Intergovernmental | 47,352,954 | 36,880,547 | 25,419,771 | 31,708,273 | 26,845,849 | 30,004,268 | 19,902,296 | 25,749,319 | 31,788,609 | 19,003,823 |
| Charges for services | 20,034,918 | 18,368,370 | 16,188,558 | 17,301,857 | 14,575,798 | 12,544,457 | 10,532,419 | 11,665,887 | 11,996,339 | 10,717,792 |
| Fines and forfeitures | 1,281,017 | 1,235,203 | 1,332,870 | 999,971 | 996,060 | 1,013,335 | 869,131 | 870,842 | 1,102,940 | 1,015,635 |
| Miscellaneous revenue | 1,296,601 | 1,533,995 | 1,065,657 | 1,231,389 | 1,845,702 | 2,073,811 | 1,503,962 | 817,563 | 1,191,050 | 637,999 |
| Interest income | 127,152 | 42,016 | - | - | - | - | - | - | - | - |
| Investment (income) loss | 5,164,765 | (408,134) | 203,689 | 1,081,890 | 1,812,115 | 1,057,357 | 424,236 | 313,872 | 130,572 | 134,085 |
| Total revenues | 191,309,514 | 158,870,558 | 137,308,418 | 137,657,272 | 126,875,678 | 120,849,987 | 102,314,330 | 103,537,540 | 106,723,792 | 88,966,534 |
| **Expenditures** | | | | | | | | | | |
| General government | 30,394,645 | 28,909,562 | 25,837,504 | 22,817,798 | 22,798,040 | 21,275,601 | 20,716,509 | 17,956,972 | 17,396,316 | 16,854,655 |
| Public safety | 71,477,807 | 58,469,698 | 49,877,951 | 40,618,234 | 47,332,766 | 44,743,104 | 41,857,104 | 34,992,957 | 32,201,120 | 31,783,043 |
| Physical environment | 20,344,157 | 1,097,605 | 2,578,468 | 1,202,635 | 6,011,765 | 13,709,345 | 618,896 | 576,954 | 474,282 | 321,073 |
| Transportation | 5,930,238 | 5,412,984 | 5,365,325 | 4,898,369 | 5,188,889 | 5,401,237 | 5,773,361 | 7,248,499 | 10,639,384 | 8,216,321 |
| Economic environment | 2,858,818 | 2,525,234 | 2,572,460 | 2,129,707 | 2,657,618 | 2,351,311 | 2,513,610 | 2,348,516 | 2,281,882 | 1,914,978 |
| Human services | 4,953,291 | 4,770,967 | 11,194,506 | 18,295,814 | 4,262,250 | 3,964,165 | 4,371,216 | 4,303,909 | 4,166,654 | 3,973,728 |
| Culture and recreation | 4,362,787 | 3,976,230 | 3,900,122 | 3,466,878 | 3,474,573 | 3,569,077 | 3,803,206 | 3,529,957 | 3,139,968 | 3,234,780 |
| Court related | 4,653,489 | 4,459,510 | 4,456,529 | 3,901,449 | 4,017,480 | 4,104,604 | 3,951,800 | 3,712,989 | 3,415,285 | 3,409,564 |
| Capital Outlay | 28,878,406 | 34,443,778 | 14,426,287 | 13,418,810 | 29,685,563 | 18,219,558 | 11,816,603 | 27,039,648 | 33,749,424 | 9,963,954 |
| Debt service | | | | | | | | | | |
| Principal | 8,465,652 | 7,359,214 | 11,477,961 | 7,752,738 | 6,745,697 | 4,295,414 | 6,724,408 | 3,826,520 | 32,027,837 | 3,921,868 |
| Interest and fiscal charges | 2,998,093 | 2,954,267 | 3,120,441 | 3,450,542 | 3,794,212 | 3,304,248 | 3,275,636 | 3,546,346 | 2,854,892 | 3,415,173 |
| Bond issuance costs | 1,817 | 17,800 | 57,607 | 40,483 | 6,032 | 7,076 | 7,031 | 96,289 | 1,224,605 | - |
| Total expenditures | 185,319,200 | 154,396,849 | 134,865,161 | 121,993,457 | 135,974,885 | 124,944,740 | 105,429,380 | 109,179,556 | 143,571,649 | 87,009,137 |
| Excess of revenues over (under) expenditures | $ 5,990,314 | $ 4,473,709 | $ 2,443,257 | $ 15,663,815 | $ (9,099,207) | $ (4,094,753) | $ (3,115,050) | $ (5,642,016) | $ (36,847,857) | $ 1,957,397 |
| **Other Financing Sources (Uses)** | | | | | | | | | | |
| Transfers in | $ 9,996,624 | $ 15,551,564 | $ 8,685,201 | $ 3,337,275 | $ 2,398,012 | $ 1,349,961 | $ 2,943,952 | $ 1,374,776 | $ 1,171,460 | $ 253,692 |
| Transfers out | (11,509,252) | (15,560,750) | (11,085,063) | (3,346,635) | (2,406,357) | (1,356,992) | (2,949,517) | (1,782,976) | (679,465) | (261,543) |
| Long term debt issued | 1,900,000 | 9,450,000 | 12,757,500 | 50,100 | 2,200,000 | 24,338,000 | 560,000 | - | 68,275,000 | - |
| Premium on long term debt issued | - | - | - | - | - | - | - | 11,380,000 | 6,200,144 | - |
| Lease financing | 2,035,422 | 132,745 | - | - | - | - | - | - | - | - |
| Subscription-based IT issued | 977,818 | - | - | - | - | - | - | - | - | - |
| Capital lease | - | - | - | 1,228,000 | - | 1,200,000 | 1,021,000 | 243,270 | 960,000 | 240,000 |
| Sale of capital assets | 543,873 | 642,123 | 863,718 | 1,721,073 | - | - | 9,994 | - | - | - |
| Payments to refunded bond escrow agent | - | - | - | - | - | - | - | (11,900,049) | (22,753,259) | - |
| Total other financing sources (uses) | 3,944,485 | 10,215,682 | 11,221,356 | 2,989,813 | 2,191,655 | 25,530,969 | 1,585,429 | (684,979) | 53,173,880 | 232,149 |
| Net change in fund balances | $ 9,934,799 | $ 14,689,391 | $ 13,664,613 | $ 18,653,628 | $ (6,907,552) | $ 21,436,216 | $ (1,529,621) | $ (6,326,995) | $ 16,326,023 | $ 2,189,546 |
| Debt service as a percentage of noncapital expenditures | 7.21% | 8.61% | 12.10% | 10.36% | 9.95% | 7.18% | 9.81% | 8.97% | 30.84% | 9.35% |

Schedule 5

# FLAGLER COUNTY, FLORIDA

## ASSESSED VALUE OF TAXABLE PROPERTY (5)

## LAST TEN FISCAL YEARS

| Fiscal Year | Total Assessed Valuation (1) | Tax Exempt Properties (2) | Save Our Homes Exemptions (3) | Other Exemptions (4) | Total Exempt | Real Property Taxable Valuation | Personal Property Taxable Valuation | Centrally Assessed Property | Taxable Assessed Value | Total Direct Tax Rate | Percentage of Taxable Value to Assessed Value |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 2023 | 24,486,586,128 | 1,048,691,085 | 6,015,904,316 | 2,908,886,281 | 9,973,481,682 | 13,953,902,964 | 525,154,439 | 23,299,489 | 14,502,356,892 | 8.3343 | 59.2% |
| 2022 | 22,518,011,852 | 1,145,059,738 | 5,971,188,592 | 2,291,805,868 | 9,408,054,198 | 12,248,250,626 | 416,624,777 | 26,584,593 | 12,691,459,996 | 8.3462 | 56.4% |
| 2021 | 16,558,356,483 | 947,979,452 | 2,374,446,497 | 2,133,490,436 | 5,455,916,385 | 10,329,675,874 | 382,740,634 | 24,522,168 | 10,736,938,676 | 8.4847 | 64.8% |
| 2020 | 14,846,646,485 | 952,121,550 | 1,675,475,902 | 2,393,971,968 | 5,021,569,420 | 9,459,676,148 | 341,240,812 | 23,889,265 | 9,824,806,225 | 8.5847 | 66.2% |
| 2019 | 14,239,166,683 | 851,375,336 | 1,817,586,733 | 2,349,806,669 | 5,018,768,738 | 8,861,362,410 | 334,801,015 | 24,190,319 | 9,220,353,744 | 8.7247 | 64.8% |
| 2018 | 12,991,017,208 | 901,582,659 | 1,349,078,577 | 2,245,725,057 | 4,496,386,293 | 8,122,501,452 | 347,939,803 | 24,148,872 | 8,494,590,127 | 8.6117 | 65.4% |
| 2017 | 12,026,256,717 | 895,686,008 | 1,076,840,820 | 2,172,812,138 | 4,145,338,966 | 7,538,008,560 | 319,248,710 | 23,596,432 | 7,880,853,702 | 8.6317 | 65.5% |
| 2016 | 11,446,627,252 | 896,658,668 | 934,864,798 | 2,210,908,489 | 4,042,431,955 | 7,055,381,789 | 326,444,597 | 22,310,778 | 7,404,137,164 | 8.4668 | 64.7% |
| 2015 | 10,615,189,321 | 841,856,152 | 778,488,066 | 2,007,080,360 | 3,627,424,578 | 6,656,085,711 | 311,394,360 | 20,065,848 | 6,987,545,919 | 8.5390 | 65.8% |
| 2014 | 9,845,628,311 | 831,140,903 | 510,570,486 | 1,965,410,798 | 3,307,122,187 | 6,244,441,461 | 276,777,081 | 17,288,286 | 6,538,506,828 | 8.5753 | 66.4% |

(1) The Flagler County Property Appraiser shall assess all property at market or just value. In arriving at just valuation as required under s. 4 Article VII of the State Constitution, the Property Appraiser takes into consideration the factors listed in Section 193.011, Florida Statutes.
(2) Governmental and Institutional Exemptions.
(3) "Save Our Homes" (FS 193.155), limits annual increases in property value assessments on real property qualifying for and receiving Homestead Exemption.
(4) Other exemptions includes $25,000 homestead exemption, Disability, Widows/Widowers, Agricultural, land taxes, and Age 65 & older.
(5) Information on estimated actual value is not provided because it cannot be reasonably estimated based on assessed values.
(6) The numbers for fiscal years 2021 and 2022 have been updated to correct scriveners error.

Source: Flagler County Property Appraiser

Schedule 6

# FLAGLER COUNTY, FLORIDA

## PROPERTY TAX RATES - ALL DIRECT AND OVERLAPPING GOVERNMENTS
## (MILLS PER $1,000 OF ASSESSED VALUE)
## LAST TEN YEARS

| | County Direct Rates | | | Overlapping Rates | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Fiscal Year | General Purposes | Debt Service | Total | School District | City of Palm Coast | City of Flagler Beach | City of Bunnell | East Flagler Mosquito Control District | SJWMD | FL Inland Navigation District | Town of Marineland | Town of Beverly Beach |
| 2023 | 8.0547 | 0.2796 | 8.3343 | 5.4030 | 4.2570 | 5.4500 | 7.9300 | 0.3250 | 0.1793 | 0.0288 | 10.0000 | 1.1400 |
| 2022 | 8.0547 | 0.2915 | 8.3462 | 5.5460 | 4.6100 | 5.4500 | 7.4300 | 0.2975 | 0.1974 | 0.0320 | 10.0000 | 1.2274 |
| 2021 | 8.1547 | 0.3300 | 8.4847 | 5.8650 | 4.6100 | 5.4200 | 7.4300 | 0.2575 | 0.2189 | 0.0320 | 10.0000 | 1.3640 |
| 2020 | 8.2547 | 0.3300 | 8.5847 | 6.2020 | 4.6989 | 5.5710 | 6.4300 | 0.2458 | 0.2414 | 0.0320 | 10.0000 | 2.5000 |
| 2019 | 8.2297 | 0.4950 | 8.7247 | 6.4100 | 4.6989 | 5.3900 | 6.4300 | 0.2518 | 0.2562 | 0.0320 | 10.0000 | 2.5000 |
| 2018 | 8.1167 | 0.4950 | 8.6117 | 6.6390 | 4.5937 | 5.3600 | 7.3990 | 0.2403 | 0.2724 | 0.0320 | 10.0000 | 2.3000 |
| 2017 | 8.1167 | 0.5150 | 8.6317 | 6.9520 | 4.2450 | 5.2100 | 7.4500 | 0.2395 | 0.2885 | 0.0320 | 10.0000 | 2.3000 |
| 2016 | 7.9417 | 0.5251 | 8.4668 | 7.2550 | 4.2450 | 4.7074 | 7.4500 | 0.2376 | 0.3023 | 0.0320 | 10.0000 | 2.3000 |
| 2015 | 7.9750 | 0.5640 | 8.5390 | 7.4460 | 4.2450 | 5.0573 | 7.4500 | 0.2423 | 0.3164 | 0.0345 | 10.0000 | 2.3000 |
| 2014 | 7.9906 | 0.5847 | 8.5753 | 7.4420 | 4.2705 | 5.3350 | 6.9506 | 0.2533 | 0.3283 | 0.0345 | 10.0000 | 2.3000 |

(1) Not all residents in the unincorporated areas for the County are levied taxes for Flagler Mosquito Control

Source: Flagler County Tax Collector, Flagler County Property Appraiser

**Schedule 7**

# FLAGLER COUNTY, FLORIDA

## PRINCIPAL PROPERTY TAXPAYERS
## CURRENT YEAR AND TEN YEARS AGO

| | 2023 | | | | 2014 | | |
|---|---|---|---|---|---|---|---|
| Taxpayer | Taxes | Percentage of Total Taxes Levied | Rank | Taxpayer | Taxes | Percentage of Total Taxes Levied | Rank |
| Florida Power & Light Company | $ 5,667,050 | 2.98% | 1 | Florida Power & Light Company | $ 2,564,980 | 1.64% | 1 |
| Forestar (USA) Real Estate Group Inc. | 1,062,164 | 0.56% | 2 | KRG Palm Coast Landing LLC | 491,332 | 0.48% | 2 |
| KB Home Jacksonville LLC | 781,717 | 0.41% | 3 | Bell South Telecommunications I | 427,459 | 0.36% | 3 |
| EBSCO Integra Woods LLC | 650,575 | 0.34% | 4 | Bright House Networks LLC | 343,248 | 0.34% | 4 |
| Palm Coast Florida Holdings LLC | 571,390 | 0.30% | 5 | Integra Woods LLC | 331,317 | 0.30% | 5 |
| Palm Coast Landing Owner LLC | 520,463 | 0.27% | 6 | Florida East Coast Railway | 293,016 | 0.28% | 6 |
| MG Palm Coast 2 LLC | 500,800 | 0.26% | 7 | Palm Coast Medical Specialists | 263,798 | 0.28% | 7 |
| Branch Island Walk Associates LP | 406,917 | 0.21% | 8 | Target Corporation T-2364 | 261,361 | 0.27% | 8 |
| PauL Missigman & Teg at Brookhaven LLC | 406,279 | 0.21% | 9 | Wal-Mart Stores East LP | 211,595 | 0.27% | 9 |
| Pine Lakes Acquisitions LLC | 358,695 | 0.19% | 10 | Carter-Sawmill Creek LLLP | 191,525 | 0.25% | 10 |
| Total | $ 10,926,050 | 5.73% | | Total | $ 5,379,631 | 4.47% | |
| Total Taxes Levied | $ 190,212,936 | | | Total Taxes Levied | $ 137,584,994 | | |

Source: Flagler County Tax Collector

Schedule 8

# FLAGLER COUNTY, FLORIDA

## PROPERTY TAX LEVIES AND COLLECTIONS
## LAST TEN YEARS

| Fiscal Year | Total Tax Levied | Current Tax Collections | Percentage of Levy Collected | Delinquent Tax Collections | Total Tax Collections | Percentage Tax Collected |
|---|---|---|---|---|---|---|
| 2023 | $ 190,212,936 | $ 182,967,962 | 96.19% | N/A | $ 182,967,962 | 96.19% |
| 2022 | 161,343,112 | 161,216,613 | 99.92% | N/A | 161,216,613 | 99.92% |
| 2021 | 150,153,155 | 150,069,347 | 99.94% | N/A | 150,069,347 | 99.94% |
| 2020 | 143,415,105 | 143,310,459 | 99.93% | N/A | 143,310,459 | 99.93% |
| 2019 | 134,695,145 | 134,503,598 | 99.86% | N/A | 134,503,598 | 99.86% |
| 2018 | 164,638,576 | 156,065,256 | 94.79% | N/A | 156,065,256 | 94.79% |
| 2017 | 150,882,148 | 142,986,360 | 94.77% | N/A | 142,986,360 | 94.77% |
| 2016 | 143,974,359 | 136,179,893 | 94.59% | N/A | 136,179,893 | 94.59% |
| 2015 | 143,956,373 | 134,024,728 | 93.10% | N/A | 134,024,728 | 93.10% |
| 2014 | 137,584,994 | 118,554,639 | 86.17% | 2,266,389 | 120,821,028 | 87.82% |

(1) Property taxes are due and payable as of November 1 and become delinquent on April 1st. A tax certificate sale is held on or before June 1st on all delinquent real estate taxes. Once tax certificate is purchased, a lien is placed on the property; therefore, real estate taxes are fully collected prior to the end of the County's fiscal year.

Source: Flagler County Tax Collector

Schedule 9

# FLAGLER COUNTY, FLORIDA

## RATIOS OF OUTSTANDING DEBT BY TYPE
## LAST TEN FISCAL YEARS

| | Governmental Activities | | | | | | Business-type Activities | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Fiscal Year | General Obligation Bonds (2) | General Obligation Issuance Premiums (2) | Revenue Bonds (2) | Notes (2) | Revenue Issuance Premiums (2) | Capital Leases (2) | Revenue Bonds | Notes (2) | Total | Percentage of Personal Income (1) | Per Capita (1) |
| 2023 | $ 23,990,000 | $ 888,113 | $ 31,655,000 | $ 33,814,325 | $ 3,169,873 | $ - | $ - | $ 2,881,860 | $ 96,399,171 | 1.41% | 797 |
| 2022 | 26,115,000 | 965,340 | 35,250,210 | 33,879,809 | 3,424,789 | - | - | 3,337,773 | 102,972,921 | 1.72% | 869 |
| 2021 | 28,155,000 | 1,042,568 | 35,795,000 | 14,994,810 | 3,679,707 | 13,957,039 | - | 3,794,315 | 101,418,439 | 1.85% | 881 |
| 2020 | 30,130,000 | 1,119,794 | 44,859,105 | 1,495,378 | 3,934,627 | 15,137,827 | 6,686,000 | 14,034,900 | 117,397,631 | 2.15% | 1,020 |
| 2019 | 32,060,000 | 1,197,022 | 47,627,000 | 3,421,579 | 4,189,545 | 14,275,388 | 6,809,000 | 13,318,305 | 122,897,839 | 2.37% | 1,097 |
| 2018 | 33,940,000 | 1,274,250 | 46,336,000 | 6,820,000 | 4,444,463 | 15,546,652 | 3,076,000 | 10,667,620 | 122,104,985 | 2.60% | 1,067 |
| 2017 | 35,765,000 | 1,351,477 | 41,570,000 | 2,997,000 | 4,699,382 | 1,068,066 | 3,123,000 | 10,676,114 | 101,250,039 | 2.23% | 910 |
| 2016 | 37,945,000 | 1,431,230 | 42,175,000 | 5,704,959 | 4,954,304 | 718,515 | 3,168,000 | 12,056,146 | 108,153,154 | 2.47% | 999 |
| 2015 | 39,155,000 | 1,510,983 | 42,775,000 | 6,692,153 | 5,209,223 | 873,668 | 3,212,000 | 6,035,218 | 105,463,245 | 2.49% | 1,001 |
| 2014 | 41,665,000 | 12,536 | 24,485,000 | 7,646,347 | 697,697 | 158,973 | 3,254,000 | 3,369,054 | 81,288,607 | 2.05% | 793 |

(1) Refer to Table 14 for details of population, personal income, and per capita income.
(2) Details regarding Flagler County's outstanding debt can be found in Note 7 of the financial statements
(3) Florida Statues do not provide a legal debt margin for Florida counties

Schedule 10

# FLAGLER COUNTY, FLORIDA

## RATIOS OF GENERAL BONDED DEBT OUTSTANDING
## LAST TEN FISCAL YEARS

| Fiscal Year | General Obligation Bonds | General Obligation Bonds Issuance Premium | Less: Amounts Available in Debt Service Fund | Net General Bonded Debt (1) | Ratio of Net General Bonded Debt To Estimated Actual Taxable Value (2) | Net Bonded Debt per Capita (3) |
|---|---|---|---|---|---|---|
| 2023 | $ 23,990,000 | $ 888,113 | $ 3,296,564 | $ 21,581,549 | 0.17% | 170.33 |
| 2022 | 26,115,000 | 965,340 | 2,591,875 | 24,488,465 | 0.23% | 202.50 |
| 2021 | 28,155,000 | 1,042,568 | 2,098,912 | 27,098,656 | 0.28% | 228.78 |
| 2020 | 30,130,000 | 1,119,794 | 1,932,831 | 29,316,963 | 0.30% | 254.75 |
| 2019 | 32,060,000 | 1,197,022 | 1,910,781 | 31,346,241 | 0.34% | 279.71 |
| 2018 | 33,940,000 | 1,274,250 | 1,669,241 | 33,545,009 | 0.39% | 293.25 |
| 2017 | 35,765,000 | 1,351,477 | 785,028 | 36,331,449 | 0.46% | 326.40 |
| 2016 | 37,945,000 | 1,431,230 | 514,593 | 38,861,637 | 0.52% | 358.80 |
| 2015 | 39,155,000 | 1,510,983 | 761,513 | 39,904,470 | 0.57% | 378.63 |
| 2014 | 41,665,000 | 12,536 | 644,215 | 41,033,321 | 0.52% | 400.09 |

(1) Net General Bonded Debt consists of bonds secured by and payable from ad valorem taxes less amounts available in the related debt service funds for retirement of those obligations.
(2) See the Schedule of Assessed Value of Taxable Property.
(3) Population data can be found in the Schedule of Demographic Statistics

Schedule 11

# FLAGLER COUNTY, FLORIDA

## DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

## AS OF SEPTEMBER 30, 2023

| Government Unit | Debt Outstanding | Estimated Percentage Applicable | Amount Applicable to Primary Government |
|---|---|---|---|
| School District | $ 29,230,000 | 100.00% | $ 29,230,000 |
| City of Palm Coast | 3,960,809 | 50.58% | 2,003,377 |
| Subtotal, overlapping debt | | | 31,233,377 |
| Flagler County direct debt | | | 99,635,148 |
| Total direct and overlapping debt | | | $ 130,868,525 |

Sources: Countywide taxable value amounts were used to estimate applicable percentages. Outstanding debt balances as reported in governmental units financial reports.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the County. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the taxpayers of Flagler County. This process recognizes that, when considering the governments ability to issue and repay long-term debt, the entire debt burden borne by the taxpayers should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

**Schedule 12**

# FLAGLER COUNTY, FLORIDA

## LEGAL DEBT MARGIN INFORMATION
## LAST TEN FISCAL YEARS

The Constitution of the State of Florida, the Florida Statutes 200.181 and Flagler County, Florida have no set legal debt margin.

Schedule 13

# FLAGLER COUNTY, FLORIDA

## PLEDGED-REVENUE COVERAGE

## LAST TEN FISCAL YEARS

### Taxable Special Assessment Revenue Bond, Series 2018B

| Fiscal Year | Pledged-Revenues (1) | Less Operating Expenses | Net Available Revenue | Debt Service | | Coverage |
|---|---|---|---|---|---|---|
| | | | | Principal | Interest | |
| 2023 | $ 704,330 | - | $ 704,330 | $ 677,000 | $ 26,877 | 1.00 |
| 2022 | 703,722 | - | 703,722 | 651,000 | 52,722 | 1.00 |
| 2021 | 705,159 | - | 705,159 | 626,000 | 77,574 | 1.00 |
| 2020 | 707,968 | - | 707,968 | 603,000 | 101,513 | 1.00 |
| 2019 | 710,776 | - | 710,776 | 555,000 | 126,635 | 1.04 |

Note: Bonds were issued in June 2018.

(1) The pledged revenues are the proceeds of special assessment levied against all benefited property.

### Taxable Special Assessment Revenue Bond, Series 2018A

| Fiscal Year | Pledged-Revenues (1) | Less Operating Expenses | Net Available Revenue | Debt Service | | Coverage |
|---|---|---|---|---|---|---|
| | | | | Principal | Interest | |
| 2023 | $ 95,515 | - | $ 95,515 | $ 63,000 | $ 23,467 | 1.10 |
| 2022 | 87,573 | - | 87,573 | 61,000 | 25,513 | 1.01 |
| 2021 | 163,647 | - | 163,647 | 189,894 | 41,577 | 0.71 |
| 2020 | 262,379 | - | 262,379 | 159,895 | 46,422 | 1.27 |
| 2019 | 387,553 | - | 387,553 | 311,000 | 76,690 | 1.00 |

Note: Bonds were issued in March 2018.

(1) The pledged revenues are the proceeds of special assessment levied against all benefited property.

### Tourist Development Tax Revenue Bond, Series 2017

| Fiscal Year | Pledged-Revenues (1) | Less Operating Expenses | Net Available Revenue | Debt Service | | Coverage |
|---|---|---|---|---|---|---|
| | | | | Principal | Interest | |
| 2021 | $ 731,963 | $ 272,090 | $ 459,873 | $ 4,661,000 | $ 100,632 | 0.10 |
| 2020 | 529,517 | 107,349 | 422,168 | 675,000 | 119,464 | 0.53 |
| 2019 | 714,922 | 43,551 | 671,371 | 1,200,000 | 141,870 | 0.50 |
| 2018 | 1,327,934 | 85,917 | 1,242,017 | - | 69,661 | 17.83 |

Note: Bonds were issued in August 2017.

(1) The pledged revenues includes the Local Tourist Development Taxes.
(2) The Tourist Development Tax Revenue Bond, Series 2017 principal was paid in full on April 9, 2021.
(3) Fiscal year 2022 amounts for the Taxable Special Assessment Revenue Bond, Series 2018A have been updated to correct scriveners error.

**Schedule 13** (Continued)

# FLAGLER COUNTY, FLORIDA

**PLEDGED-REVENUE COVERAGE**

**LAST TEN FISCAL YEARS**

**Capital Improvement Revenue Bonds, Series 2005 (1)**

| Fiscal Year | Pledged-Revenues (1) | Less Operating Expenses | Net Available Revenue | Debt Service | | Coverage |
|---|---|---|---|---|---|---|
| | | | | Principal | Interest | |
| 2015 | $ 391,199 | $ - | $ 391,199 | $ 695,000 | $ 563,563 | 0.31 |
| 2014 | 3,535,516 | - | 3,535,516 | 665,000 | 1,141,256 | 1.96 |

Note: Bonds were issued in September 2005

(1) The pledged revenues includes the local government 1/2 cent sales tax, discretionary sales surtax, communication services tax, and revenue sharing.
(2) In 2015 debt service was accomplished with pledged revenues reserve balance. Debt was refunded in February 2015.

**Special Assessment Revenue Note, Series 2002 (2)**

| Fiscal Year | Pledged-Revenues (1) | Less Operating Expenses | Net Available Revenue | Debt Service | | Coverage |
|---|---|---|---|---|---|---|
| | | | | Principal | Interest | |
| 2014 | $ - | $ - | $ - | $ 310,000 | $ 11,873 | 0.00 |

(1) The pledged revenues are the proceeds of special assessment levied against all benefited property.
(2) In 2013 and 2014 debt service was accomplished with pledged revenues reserve balance. Debt was paid off as 9/30/14.

**Water and Sewer System Revenue Bond, Series 2013**

| Fiscal Year | Pledged-Revenues (1) | Less Operating Expenses | Net Available Revenue | Debt Service | | Coverage |
|---|---|---|---|---|---|---|
| | | | | Principal | Interest | |
| 2021 | $ 1,824,948 | $ 225,427 | $ 1,599,521 | $ 2,978,000 | $ 28,556 | 0.53 |
| 2020 | 841,957 | 715,470 | 126,488 | 50,000 | 52,990 | 1.23 |
| 2019 | 863,465 | 536,778 | 326,687 | 48,000 | 107,660 | 2.10 |
| 2018 | 1,007,119 | 533,976 | 473,143 | 47,000 | 109,305 | 3.03 |
| 2017 | 1,029,458 | 571,453 | 458,005 | 45,000 | 110,880 | 2.94 |
| 2016 | 653,511 | 516,111 | 137,400 | 44,000 | 112,420 | 0.88 |
| 2015 | 662,544 | 519,422 | 143,122 | 42,000 | 113,890 | 0.92 |
| 2014 | 821,894 | 675,084 | 146,810 | - | 113,890 | 1.29 |

(1) Bonds were issued in April 2013
(2) Bonds were paid in full November 9, 2020.
(3) Water and sewer utilities were sold to Florida Government Utility Authority on December 10, 2020.

**Schedule 13** (Concluded)

# FLAGLER COUNTY, FLORIDA

**PLEDGED-REVENUE COVERAGE**

**LAST TEN FISCAL YEARS**

**Taxable Airport Revenue Note, Series 2015**

| Fiscal Year | Pledged-Revenues (1) | Less Operating Expenses | Net Available Revenue | Debt Service | | Coverage |
|---|---|---|---|---|---|---|
| | | | | Principal | Interest | |
| 2023 | $ 616,383 | $ 6,658 | $ 609,724 | $ 189,000 | $ 55,865 | 2.49 |
| 2022 | 531,217 | 5,854 | 525,362 | 181,000 | 62,275 | 2.16 |
| 2021 | 655,383 | 1,201 | 654,181 | 175,000 | 68,382 | 2.69 |
| 2020 | 538,007 | 3,968 | 534,038 | 169,000 | 74,316 | 2.19 |
| 2019 | 565,875 | 1,969 | 563,906 | 161,000 | 79,981 | 2.34 |
| 2018 | 583,470 | 26,439 | 557,031 | 156,000 | 85,481 | 2.31 |
| 2017 | 588,456 | 67,073 | 521,383 | 149,000 | 97,351 | 2.12 |
| 2016 | 525,441 | 55,437 | 470,004 | 145,000 | 107,791 | 1.86 |
| 2015 | 243,237 | 33,507 | 209,730 | 35,000 | 57,109 | 2.28 |

(1) Note was issued in March 2015

**Taxable Airport Refunding Revenue Note, Series 2015B**

| Fiscal Year | Pledged-Revenues (1) | Less Operating Expenses | Net Available Revenue | Debt Service | | Coverage |
|---|---|---|---|---|---|---|
| | | | | Principal | Interest | |
| 2023 | $ 3,415,149 | $ 2,465,856 | $ 949,294 | $ 161,000 | $ 49,187 | 4.52 |
| 2022 | 3,810,361 | 2,942,659 | 867,702 | 155,000 | 54,670 | 4.14 |
| 2021 | 1,804,800 | 1,519,816 | 284,984 | 148,000 | 59,927 | 1.37 |
| 2020 | 1,886,968 | 1,449,644 | 437,324 | 142,000 | 64,958 | 2.11 |
| 2019 | 1,843,446 | 1,573,633 | 269,813 | 137,000 | 69,799 | 1.30 |
| 2018 | 1,649,215 | 1,485,346 | 163,870 | 131,000 | 74,449 | 0.80 |
| 2017 | 1,572,521 | 837,371 | 735,151 | 126,000 | 88,341 | 3.43 |
| 2016 | 1,501,573 | 1,274,658 | 226,914 | 100,000 | 108,065 | 1.09 |

(1) Note was issued in July 2015

**Schedule 14**

# FLAGLER COUNTY, FLORIDA

## DEMOGRAPHIC STATISTICS
## LAST TEN YEARS

| Fiscal Year | Population (1) | Personal Income (in thousands) (1) | Per Capita Income (1) | School Enrollment (2) | Unemployment Rate (1) |
|---|---|---|---|---|---|
| 2023 | 126,705 | 7,639,215 | 60,291 | 13,670 | 3.7% |
| 2022 | 120,932 | 6,812,858 | 56,336 | 12,577 | 3.4% |
| 2021 | 118,451 | 5,993,452 | 50,599 | 12,625 | 5.9% |
| 2020 | 115,081 | 5,473,063 | 47,558 | 12,833 | 5.9% |
| 2019 | 112,067 | 5,179,684 | 46,220 | 12,849 | 3.6% |
| 2018 | 114,391 | 4,697,956 | 41,068 | 12,883 | 3.6% |
| 2017 | 111,309 | 4,536,625 | 40,756 | 12,845 | 4.7% |
| 2016 | 108,310 | 4,380,834 | 40,447 | 12,820 | 5.5% |
| 2015 | 105,392 | 4,230,393 | 40,140 | 12,607 | 6.2% |
| 2014 | 102,561 | 3,967,933 | 38,689 | 12,508 | 7.5% |

(1) Source: Florida Research & Economic Database (FRED) and Bureau of Economic Analysis. Estimated 2018 based

(2) Source: Flagler County School District and Florida Department of Education

Schedule 15

# FLAGLER COUNTY, FLORIDA

## PRINCIPAL EMPLOYERS

## CURRENT YEAR AND TEN YEARS AGO

| | 2023 | | | 2014 | | |
|---|---|---|---|---|---|---|
| Employer | Employees | Rank | Percentage of Total County Employment | Employees | Rank | Percentage of Total County Employment |
| Flagler County Schools | 2,147 | 1 | 4.02% | 1,741 | 1 | 5.27% |
| Advent Health Palm Coast (previously Florida Hospital-Flagler) | 1,398 | 2 | 2.61% | 950 | 2 | 2.87% |
| ALSW LLC | 828 | 3 | 1.55% | - | - | |
| Publix Supermarkets | 815 | 4 | 1.52% | 568 | 4 | 1.72% |
| City of Palm Coast | 574 | 5 | 1.07% | 394 | 8 | 1.19% |
| Flagler County Board | 493 | 6 | 0.92% | 280 | 9 | 0.85% |
| Hammock Beach Resort | 468 | 7 | 0.88% | 467 | 5 | 1.41% |
| Walmart | 437 | 8 | 0.82% | 463 | 6 | 1.40% |
| Boston Whaler | 430 | 9 | 0.80% | 440 | 7 | 1.33% |
| Flagler County Sheriff's Office | 341 | 10 | 0.64% | 270 | 10 | 0.82% |
| Palm Coast Data | - | - | | 721 | 3 | 2.18% |
| Total | 7,931 | | 14.83% | 6,294 | | 19.04% |

Source: City of Palm Coast, Florida Research and Economic Database for civilian workforce, and Career Source

Schedule 16

# FLAGLER COUNTY, FLORIDA

## FULL-TIME EQUIVALENT EMPLOYEES BY PROGRAM/FUNCTION

## LAST TEN FISCAL YEARS

| | Fiscal Year | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
| Program/Function: | | | | | | | | | | |
| General Government | | | | | | | | | | |
| Legistative and Executive | 13.0 | 11.0 | 9.0 | 11.0 | 11.0 | 12.0 | 13.0 | 12.0 | 11.0 | 11.0 |
| Financial and Administrative | 45.8 | 37.3 | 36.1 | 25.9 | 25.0 | 24.9 | 23.0 | 22.0 | 22.0 | 17.0 |
| Other General Government | 40.5 | 40.8 | 40.8 | 40.0 | 41.0 | 48.5 | 48.5 | 48.0 | 42.0 | 42.5 |
| Legal Counsel | 4.0 | 4.0 | 4.0 | 3.0 | 4.0 | 4.0 | 4.0 | 4.0 | 4.0 | 4.0 |
| Comprehensive Planning | 4.6 | 8.0 | 9.2 | 9.9 | 8.4 | 7.4 | 7.4 | 6.9 | 6.9 | 6.5 |
| Court-Related | 4.0 | 4.0 | 4.0 | 4.0 | 4.0 | 4.0 | 4.0 | 4.0 | 4.0 | 4.3 |
| Public Safety | | | | | | | | | | |
| Fire/Rescue & Fire Inspection | 117.0 | 117.0 | 98.0 | 98.0 | 97.5 | 93.0 | 92.0 | 89.0 | 86.0 | 83.0 |
| Emergency Management | 10.7 | 10.7 | 10.0 | 11.9 | 11.2 | 8.8 | 10.1 | 10.0 | 10.0 | 9.5 |
| Building Inspections | 14.2 | 13.8 | 11.1 | 10.2 | 8.8 | 7.8 | 7.8 | 7.2 | 7.2 | 6.5 |
| Code Enforcement | 1.3 | 1.3 | 0.8 | 1.9 | 2.3 | 2.3 | 2.3 | 1.9 | 1.9 | 2.0 |
| Physical Environment | 9.0 | 10.3 | 10.3 | 23.8 | 23.8 | 23.0 | 22.5 | 22.5 | 11.8 | 10.8 |
| Transportation | 75.9 | 77.4 | 78.4 | 76.8 | 78.0 | 68.8 | 68.8 | 69.8 | 61.3 | 60.3 |
| Economic Environment | 8.5 | 9.5 | 10.4 | 13.0 | 10.7 | 10.7 | 10.4 | 5.0 | 5.0 | 4.5 |
| Human Services | 19.5 | 19.5 | 18.5 | 18.5 | 17.5 | 17.5 | 17.5 | 16.5 | 15.4 | 15.4 |
| Culture/Recreation | | | | | | | | | | |
| Libraries | 17.5 | 17.5 | 17.5 | 17.6 | 18.1 | 18.1 | 18.1 | 17.7 | 17.1 | 16.3 |
| Parks and Recreation | 23.0 | 22.5 | 22.5 | 21.0 | 21.0 | 23.0 | 21.5 | 21.5 | 20.5 | 17.5 |
| Total | 408.6 | 404.6 | 380.3 | 386.4 | 382.3 | 373.9 | 371.0 | 358.0 | 326.1 | 311.0 |
| Constitutional Officers: | | | | | | | | | | |
| Clerk of Court | 61.0 | 61.0 | 56.8 | 59.3 | 51.0 | 54.0 | 54.0 | 56.0 | 57.0 | 52.0 |
| Sheriff | 344.0 | 344.0 | 314.0 | 308.0 | 308.0 | 295.0 | 279.0 | 285.0 | 278.0 | 278.0 |
| Tax Collector | 42.0 | 42.0 | 43.0 | 40.0 | 39.0 | 31.0 | 31.0 | 31.0 | 31.0 | 30.0 |
| Property Appraiser | 30.0 | 30.0 | 27.0 | 26.0 | 26.0 | 28.0 | 28.0 | 27.0 | 28.0 | 28.0 |
| Supervisor of Elections | 10.0 | 10.0 | 9.0 | 9.0 | 9.5 | 8.0 | 7.0 | 7.0 | 6.0 | 6.0 |
| Total | 487.0 | 487.0 | 449.8 | 442.3 | 433.5 | 416.0 | 399.0 | 406.0 | 400.0 | 394.0 |

Source: Flagler County Board of County Commissioners Budget Document

Schedule 17

# FLAGLER COUNTY, FLORIDA

## OPERATING INDICATORS
## LAST TEN FISCAL YEARS

| | Fiscal Year | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
| General Government: | | | | | | | | | | |
| Number of Building Permits Reviewed and Issued | 3,417 | 3,517 | 3,721 | 3,032 | 3,590 | 3,081 | 2,596 | 2,029 | 2,033 | 1,914 |
| Number of Registered Voters | 93,016 | 96,592 | 91,891 | 93,343 | 84,972 | 82,192 | 78,193 | 78,586 | 73,296 | 69,290 |
| Public Safety | | | | | | | | | | |
| Physical Arrests by Sheriff's Department | 3,178 | 3,090 | 2,782 | 2,535 | 2,934 | 3,124 | 2,708 | 2,649 | 2,794 | 2,845 |
| Total Fire | 220 | 206 | 3,194 | 909 | 1,789 | 2,714 | 2,869 | 4,564 | 5,301 | 1,258 |
| Total EMS Runs | 14,138 | 13,330 | 12,188 | 12,070 | 13,279 | 15,373 | 14,002 | 13,353 | 10,100 | 14,143 |
| Flight Operations-Air Ambulance Transports | 23 | 18 | 16 | 30 | 22 | 30 | 40 | 25 | 22 | 21 |
| Human Services | | | | | | | | | | |
| Number of acres sprayed by Mosquito Control | 6,185 | 2,764 | 218 | 2,582 | 8,105 | 2,836 | 5,630 | 1,218 | 1,200 | 2,345 |
| Meals on Wheels | 34,439 | 32,584 | 46,485 | 52,687 | 19,495 | 24,150 | 27,735 | 26,361 | 21,449 | 25,245 |
| Number of applicants for assistance | 1,649 | 1,050 | 1,828 | 1,974 | 813 | 885 | 872 | 717 | 507 | 804 |
| Culture Recreation | | | | | | | | | | |
| Collection items circulated in County Libraries | 485,854 | 458,477 | 422,619 | 383,618 | 479,115 | 414,423 | 406,000 | 411,988 | 418,053 | 428,284 |
| Number of persons who visited County Libraries | 235,063 | 201,590 | 184,057 | 184,256 | 299,633 | 291,630 | 315,398 | 291,352 | 289,846 | 318,039 |
| Transportation | | | | | | | | | | |
| Number of Trips | 85,476 | 79,478 | 49,736 | 80,407 | 101,089 | 108,175 | 113,927 | 109,183 | 101,896 | 97,995 |
| Physical Environment | | | | | | | | | | |
| Wastewater flow, in millions of gallons (1) | - | - | 47.920 | 269.153 | 267.545 | 217.017 | 215.918 | 182.89 | 17.679 | 15.677 |
| Drinking water flow, in millions of gallons (1) | - | - | 16.610 | 106.250 | 98.321 | 94.652 | 91.978 | 76.624 | 23.316 | 22.467 |
| Number of water customers serviced (1) | - | - | 2,807 | 2,743 | 2,732 | 2377 | 2277 | 2307 | 522 | 482 |

(1) Water & Sewer Utilities were sold to Florida Governmental Utility Authority on 12/10/2020.

Source: Various Departments

Schedule 18

# FLAGLER COUNTY, FLORIDA

## CAPITAL ASSETS

## LAST TEN FISCAL YEARS

| | Fiscal Year | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
| Program/Function: | | | | | | | | | | |
| Public Safety | | | | | | | | | | |
| Fire/Rescue Vehicles | 61 | 62 | 56 | 56 | 58 | 55 | 50 | 51 | 52 | 48 |
| Fire Stations | 13 | 13 | 13 | 13 | 8 | 8 | 7 | 7 | 7 | 7 |
| Flight Operations Vehicles | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| Physical Environment | | | | | | | | | | |
| Sanitary Landfill Site Acres | 131.92 | 131.92 | 131.92 | 131.92 | 131.92 | 131.92 | 131.92 | 131.92 | 131.92 | 131.92 |
| Transportation | | | | | | | | | | |
| Miles of road maintained: | | | | | | | | | | |
| Paved | 100.3448 | 97.602 | 97.602 | 97.602 | 96.966 | 96.966 | 95.52 | 95.52 | 95.52 | 95.52 |
| Unpaved | 132.42 | 135.71 | 135.71 | 135.71 | 135.63 | 135.63 | 133.70 | 133.70 | 133.70 | 133.70 |
| Public Works Vehicles | 24 | 26 | 30 | 20 | 20 | 22 | 22 | 24 | 27 | 28 |
| Public Works Heavy Machinery | 57 | 66 | 75 | 59 | 59 | 64 | 63 | 65 | 65 | 52 |
| Transit Vehicles | 42 | 43 | 54 | 48 | 43 | 38 | 41 | 40 | 41 | 38 |
| Culture/Recreation | | | | | | | | | | |
| Parks & Recreation: | | | | | | | | | | |
| Acreage | 9,612 | 9,612 | 9,612 | 9,612 | 9,599 | 9,599 | 9,599 | 9,599 | 9,599 | 9,599 |
| Number of Parks | 28 | 28 | 28 | 28 | 27 | 27 | 27 | 26 | 21 | 21 |
| Number of Playgrounds | 13 | 13 | 13 | 13 | 13 | 13 | 13 | 12 | 12 | 12 |
| Number of Community Centers | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 |
| Libraries | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 |

(1) Number of fire stations for fiscal years 2020, 2021, and 2022 have been updated to correct sciveners error.

Source: Various departments

Schedule 19

# FLAGLER COUNTY, FLORIDA

## CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS

## LAST TEN FISCAL YEARS

| | Fiscal Year | | | | | |
|---|---|---|---|---|---|---|
| | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 |
| **Total OPEB liability** | | | | | | |
| Service Cost | $ 584,706 | $ 551,524 | $ 341,095 | $ 277,909 | $ 225,058 | $ 227,817 |
| Interest | 202,994 | 209,703 | 168,042 | 196,893 | 174,123 | 153,298 |
| Changes of benefit terms** | (751,924) | - | - | - | - | - |
| Differences between expected and actual experience | (657,609) | - | 1,749,700 | - | 471,201 | 116,826 |
| Changes of asumptions or other inputs | (1,350,018) | 204,179 | 308,112 | 667,787 | (543,516) | (179,015) |
| Benefit payments | (385,711) | (332,728) | (228,870) | (198,246) | (229,283) | (342,671) |
| **Net change in total OPEB liability** | (2,357,562) | 632,678 | 2,338,079 | 944,343 | 97,583 | (23,745) |
| **Total OPEB liability - beginning** | 8,876,237 | 8,243,559 | 5,905,480 | 4,961,136 | 4,863,553 | 4,887,298 |
| **Total OPEB liability - ending** | $ 6,518,675 | $ 8,876,237 | $ 8,243,559 | $ 5,905,479 | $ 4,961,136 | $ 4,863,553 |
| **Covered-employee payroll** | $ 48,023,180 | $ 37,839,757 | $ 36,386,598 | $ 34,479,303 | $ 32,999,963 | $ 31,594,094 |
| **Total OPEB liability as a percentage of Covered-employee payroll** | 13.57% | 23.46% | 22.66% | 17.13% | 15.03% | 15.39% |

**Notes to schedule:**

Update procedures used to roll forward TOL from prior valuation of October 1, 2016 to October 1, 2017 to obtain the end of year TOL.

** As of October 1, 2022, the Flagler County Sheriff's Office sperated coverage from the Flaglr County Other Post-Retirement Benefit Program. The Benefit Changes include the $4,654,357 liability as recorded as a reduction in liability for the Flagler County Other Post-Retirement Health and Life Benefit program. This is a different amount than the decrease in County Tol by $751,924 beacuse benefits are provided through a separate benefit plan.

***Changes to benefit terms*:** None

***Changes of assumptions:***

| Measurement Date | Discount Rate |
|---|---|
| October 1, 2022 | 4.40% |
| October 1, 2021 | 2.19% |
| October 1, 2020 | 2.43% |
| October 1, 2019 | 2.74% |
| October 1, 2018 | 3.83% |
| October 1, 2017 | 3.50% |
| October 1, 2016 | 3.10% |

The benefit payments during the measurement period were $342,671 as disclosed in the County's Comprehensive Annual Financial Report as of September 30, 2017.

This schedule will be built out to include a ten-year history.

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE**
**FOR THE YEAR ENDED SEPTEMBER 30, 2023**

| Federal/ State Agency<br>Federal Program/ State Project | Assistance Listing No. | Contract/ Grant Number | Expenditures | Expenditures to Subrecipients |
|---|---|---|---|---|
| **FEDERAL AWARDS** | | | | |
| **Department of Interior - Fish and Wildlife** | | | | |
| Partners for Fish and Wildlife | 15.631 | F17AC00988 | $ 14,400 | |
| Partners for Fish and Wildlife | 15.631 | F19AC00708 | 21,546 | |
| | | | 35,946 | |
| **Department of Justice (DOJ)** | | | | |
| **Passed through Florida Office of the Attorney General:** | | | | |
| Crime Victim Assistance | 16.575 | VOCA-2022-790-Flagler County Sheriff | 109,632 | |
| | | | 109,632 | |
| **Passed through Florida Office of the Attorney General:** | | | | |
| Violence Against Women Formula Grant | 16.588 | LN183 | 60,686 | |
| | | | 60,686 | |
| **Direct Assistance:** | | | | |
| Public Safety Partnership and Community Policing Grants | 16.710 | 2020-CK-WX-0021 | 4,225 | |
| | | | 4,225 | |
| **Passed through Florida Department of Law Enforcement:** | | | | |
| Edward Byrne Memorial Justice Assistance Grant Program (JAG) | 16.738 | 15PBJA-21-GG-00241-MUMU | 46,307 | |
| Edward Byrne Memorial Justice Assistance Grant Program (JAG) | 16.738 | 15PBJA-22-GG-04911-JAGX | 16,255 | |
| | | | 62,562 | |
| **Direct Assistance:** | | | | |
| Criminal and Juvenile Justice and Mental Health Collaboration Program | 16.745 | 2020-MO-BX-0027 | 238,695 | |
| | | | 238,695 | |
| Comprehensive Opioid, Stimulant and Substance Abuse Program | 16.838 | 15PBJA-22-GG-04471-COAP | 790 | |
| | | | 790 | |
| **U.S. Department of Transportation** | | | | |
| **Direct Assistance:** | | | | |
| **Federal Aviation Administration** | | | | |
| Airport Improvement Program, COVID-19 Airports Programs, and Infrastructure Investment and Jobs Act Programs (B, K) | 20.106 | FAA#3-12-0009-025-2022 | 2,745,853 | |
| | | | 2,745,853 | |
| **Direct Assistance:** | | | | |
| Highway Planning & Construction | 20.205 | G1T27; FPN# 438635-1-68-01 | 2,794,971 | |
| | | | 2,794,971 | |
| **Federal Transit Administration** | | | | |
| **Passed through Florida Department of Transportation:** | | | | |
| Formula Grants for Rural Areas and Tribal Transit Program | 20.509 | G2617; FPN# 435394-2-84-01 | 45,269 | |
| Formula Grants for Rural Areas and Tribal Transit Program | 20.509 | G2510; FPN# 435394-1-84-39 | 68,477 | |
| | | | 113,746 | |
| Transit Services Programs Cluster: | | | | |
| Enhanced Mobility of Seniors and Individuals with Disabilities 5310 (CRRSAA) | 20.513 | G2205; FPN# 436945-1-84-06 | 126,135 | |
| Enhanced Mobility of Seniors and Individuals with Disabilities 5310 (CRRSAA) | 20.513 | G2207; FPN# 436945-2-84-02 | 19,147 | |
| Total Transit Services Programs Cluster | | | 145,282 | |
| **Department of the Treasury** | | | | |
| **Direct Assistance:** | | | | |
| COVID 19 - Coronavirus State and Local Fiscal Recovery Funds | 21.027 | SLT-0734 | 1,021,595 | $ 441,188 |
| COVID 19 - Coronavirus State and Local Fiscal Recovery Funds | 21.027 | 23FL3 | 1,826,554 | |
| COVID 19 - Coronavirus State and Local Fiscal Recovery Funds | 21.027 | 23FL4 | 3,568,964 | |
| | | | 6,417,113 | 441,188 |
| **U.S. Election Assistance Commission** | | | | |
| **Passed through Florida Department of State, Division of Elections** | | | | |
| HAVA Election Security Grants | 90.404 | MOA#2022-2023_ESF_Flag | 87,249 | |
| | | | 87,249 | |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE**
**FOR THE YEAR ENDED SEPTEMBER 30, 2023**

| Federal/ State Agency<br>Federal Program/ State Project | Assistance Listing No. | Contract/ Grant Number | Expenditures | Expenditures to Subrecipients |
|---|---|---|---|---|
| **FEDERAL AWARDS (continued)** | | | | |
| **U.S. Department of Health and Human Services** | | | | |
| **Passed through the Northeast Florida Agency on Aging** | | | | |
| Aging Cluster: | | | | |
| Special Programs for the Aging, Title III B | 93.044 | RP21FCBCC | 6,098 | |
| Special Programs for the Aging, Title III B | 93.044 | A022FCBCC | 35,039 | |
| Special Programs for the Aging, Title III B | 93.044 | A023FCBCC | 88,242 | |
| Special Programs for the Aging, Title III C1 | 93.045 | A022FCBCC | 8,582 | |
| Special Programs for the Aging, Title III C2 | 93.045 | A022FCBCC | 30,119 | |
| Special Programs for the Aging, Title III C2 | 93.045 | RP21FCBCC | 11,269 | |
| Special Programs for the Aging, Title III C1 | 93.045 | A023FCBCC | 28,270 | |
| Special Programs for the Aging, Title III C2 | 93.045 | A023FCBCC | 137,800 | |
| Nutrition Services Incentive Program | 93.053 | A022FCBCC | 5,377 | |
| Nutrition Services Incentive Program | 93.053 | A023FCBCC | 17,067 | |
| Total Aging Cluster | | | 367,863 | |
| National Family Caregiver Support - Older Americans Act Title III E - In Home Respite (3E) | 93.052 | A022FCBCC | 9,383 | |
| National Family Caregiver Support - Older Americans Act Title III E - In Home Respite (3E) | 93.052 | RP21FCBCC | 323 | |
| National Family Caregiver Support - Older Americans Act Title III E - In Home Respite (3E) | 93.052 | A023FCBCC | 23,691 | |
| | | | 33,397 | |
| Low-Income Home Energy Assistance | 93.568 | P021FCBCC | 54,239 | |
| COVID 19 - Low Income Home Energy Assistance (ARPA) | 93.568 | PP22FCBCC | 12,694 | |
| | | | 66,933 | |
| **Passed through the Florida Department of Revenue** | | | | |
| Child Support Enforcement | 93.563 | COC18 | 65,361 | |
| | | | 65,361 | |
| **Department of Homeland Security** | | | | |
| **Passed through Florida Division of Emergency Management** | | | | |
| Disaster Grant - Public Assistance (Presidential Declared Disasters) Hurricane Matthew | 97.036 | 17PAU504 | 4,156 | |
| Disaster Grant - Public Assistance (Presidential Declared Disasters) Hurricane Ian | 97.036 | Z2860 | 210,747 | |
| Disaster Grant - Public Assistance (Presidential Declared Disasters) Hurricane Ian | 97.036 | 2022 Ian-1239 | 83,158 | |
| Disaster Grant - Public Assistance (Presidential Declared Disasters) Covid-19 | 97.036 | Z1741 | 97,662 | |
| Disaster Grant - Public Assistance (Presidential Declared Disasters) Hurricane Dorian | 97.036 | Z1627-PW215 | 1,979,651 | |
| Disaster Grant - Public Assistance (Presidential Declared Disasters) Hurricane Idalia | 97.036 | 2023 Idalia-00861 | 123,390 | |
| Disaster Grant - Public Assistance (Presidential Declared Disasters) Hurricane Nicole | 97.036 | Z3705 | 4,645,819 | |
| | | | 7,144,583 | |
| **Passed through Florida Division of Emergency Management** | | | | |
| Hazard Mitigation Grant | 97.039 | H0150 | 19,100 | |
| | | | 19,100 | |
| **Passed through Florida Division of Emergency Management** | | | | |
| Emergency Management Performance Grant Program (EMPG) | 97.042 | G0422 | 68,297 | |
| | | | 68,297 | |
| Homeland Security Grant Program | 97.067 | EMW-2022-SS-00029-S01 | 18,622 | |
| Homeland Security Grant Program | 97.067 | R0533 | 16,758 | |
| Homeland Security Grant Program | 97.067 | R0609 | 43,010 | |
| | | | 78,390 | |
| Staffing for Adequate Fire and Emergency Response (SAFER) | 97.083 | EMW-2019-FF-01480 | 1,037,915 | |
| | | | 1,037,915 | |
| **TOTAL EXPENDITURES OF FEDERAL AWARDS** | | | $ 21,698,589 | $ 441,188 |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE**
**FOR THE YEAR ENDED SEPTEMBER 30, 2023**

| Federal/ State Agency<br>Federal Program/ State Project | CSFA<br>NUMBER | Contract/ Grant<br>Number | Expenditures | Expenditures<br>to Subrecipients |
|---|---|---|---|---|
| **STATE FINANCIAL ASSISTANCE** | | | | |
| **Executive Office of the Governor** | | | | |
| **Passed through Florida Division of Emergency Management** | | | | |
| Emergency Management Programs | 31.063 | A0287 | $ 70,159 | |
| Emergency Management Programs | 31.063 | A0349 | 34,499 | |
| Emergency Management Programs | 31.063 | A0337 | 3,500 | |
| | | | 108,158 | |
| Hurricane Loss Mitigation Program | 31.066 | B0186 | 2,500 | |
| | | | 2,500 | |
| Emergency Management Projects | 31.067 | T0195 | 1,585 | |
| | | | 1,585 | |
| Urban Search and Rescue Sustainment Program | 31.078 | T0253 | 12,000 | |
| | | | 12,000 | |
| **Department of Environmental Protection** | | | | |
| Beach Management Funding Assistance Program | 37.003 | 23FL2 | 3,823,811 | |
| | | | 3,823,811 | |
| Resilient Florida Programs | 37.098 | 23RRE01 | 200,000 | |
| | | | 200,000 | |
| Office of Resilience and Coastal Protection-Hurricane Beach Recovery Program | 37.113 | 23FL2 | 815,878 | |
| | | | 815,878 | |
| **Florida Housing Finance Corporation** | | | | |
| State Housing Initiatives Partnership Program (SHIP) | 40.901 | SHIP 2019-2020 | 851,145 | |
| | | | 851,145 | |
| **Department of Agriculture and Consumer Services** | | | | |
| Mosquito Control Program | 42.003 | FDACS Contract #016082;011678;014986 | 10,645 | |
| | | | 10,645 | |
| **Department of State and Secretary of State** | | | | |
| State Aid to Libraries | 45.030 | 23-ST-10 | 24,583 | |
| | | | 24,583 | |
| **Department of Transportation** | | | | |
| Florida Commission for the Transportation Disadvantaged (CTD), Trip and Equipment Grant Program | 55.001 | G2A05; FM# 43202718401/43202818401 | 390,573 | |
| Florida Commission for the Transportation Disadvantaged (CTD), Trip and Equipment Grant Program | 55.001 | G2K41; FM# 43202718401/43202818401 | 109,411 | |
| | | | 499,984 | |
| Aviation Grant Programs | 55.004 | G1O71; FPN# 447567-1-94-01 | 1,700 | |
| Aviation Grant Programs | 55.004 | G2762; FPN# 448984-1-94-02 | 4,413,607 | |
| | | | 4,415,307 | |
| County Incentive Grant Program (CIGP) | 55.008 | G1C36; FPN# 435633-1-54-01 | 3,188,366 | |
| | | | 3,188,366 | |
| Small County Outreach Program (SCOP) | 55.009 | G2828; FPN# 435641-1-54-01 | 2,830,739 | |
| Small County Outreach Program (SCOP) | 55.009 | G2B48; FPN# 446934-1-34-01 | 96,103 | |
| Small County Outreach Program (SCOP) | 55.009 | G2746; FPN# 445050-1-54-01 | 652,628 | |
| Small County Outreach Program (SCOP) | 55.009 | G2831; FPN# 444214-1-54-01 | 251,954 | |
| | | | 3,831,424 | |
| Small County Road Assistance Program (SCRAP) | 55.016 | G1C36; FPN# 435633-1-54-01 | 27,490 | |
| Small County Road Assistance Program (SCRAP) | 55.016 | G2A70; FPN# 448759-1-54-01 | 526,606 | |
| Small County Road Assistance Program (SCRAP) | 55.016 | G2828; FPN# 435641-1-54-01 | 457,948 | |
| Small County Road Assistance Program (SCRAP) | 55.016 | G2831; FPN# 444214-1-54-01 | 734,704 | |
| | | | 1,746,748 | |

**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE**
**FOR THE YEAR ENDED SEPTEMBER 30, 2023**

| Federal/ State Agency<br>Federal Program/ State Project | CSFA<br>NUMBER | Contract/ Grant<br>Number | Expenditures | Expenditures<br>to Subrecipients |
|---|---|---|---|---|
| **STATE FINANCIAL ASSISTANCE (continued)** | | | | |
| **Department of Children and Families** | | | | |
| Criminal Justice, Mental Health, and Substance Abuse Reinvestment Grant Program | 60.115 | LH820 | 419,819 | $ 264,250 |
| | | | 419,819 | 264,250 |
| **Department of Elder Affairs** | | | | |
| **Passed through the Northeast Florida Agency on Aging** | | | | |
| Home Care for the Elderly | 65.001 | H022FCBCC | 3,563 | |
| Home Care for the Elderly | 65.001 | H023FCBCC | 732 | |
| | | | 4,295 | |
| Alzheimer's Respite Services | 65.004 | Z023FCBCC | 11,739 | |
| | | | 11,739 | |
| Local Services Programs | 65.009 | L022FCBCC | 23,227 | |
| Local Services Programs | 65.009 | L023FCBCC | 1,466 | |
| | | | 24,693 | |
| Community Care for the Elderly | 65.010 | C022FCBCC | 146,107 | |
| Community Care for the Elderly | 65.010 | Z022FCBCC | 47,738 | |
| Community Care for the Elderly | 65.010 | C023FCBCC | 44,410 | |
| | | | 238,255 | |
| **Department of Management Services** | | | | |
| Prepaid Next Generation 911 (NG911) State Grant Program | 72.003 | S21-22-05-19 | 319,793 | |
| Prepaid Next Generation 911 (NG911) State Grant Program | 72.003 | S21-22-05-18 | 22,000 | |
| Prepaid Next Generation 911 (NG911) State Grant Program | 72.003 | S22-23-01-21 | 52,930 | |
| | | | 394,723 | |
| **TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE** | | | $ 20,625,658 | $ 264,250 |

**FLAGLER COUNTY, FLORIDA**
**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE**
**FOR THE YEAR ENDED SEPTEMBER 30, 2023**

(1) **Basis of Presentation:**

The accompanying Schedule of Expenditures of Federal Awards and State Financial Assistance (the Schedule) includes the Federal and State award activity of Flagler County, Florida for the year ended September 30, 2023. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). and Chapter 10.550, Rules of the Auditor General.

(2) **Summary of Significant Accounting Policies:**

Expenditures reported on the Schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized when they become a demand on current available financial resources. Expenditures on contracts dated before or on December 26, 2014, are recognized following the cost principles in OMB Circular A-133, and expenditures on all subsequent contracts are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

(3) **Indirect Cost Rate**

The Uniform Guidance allows a County to elect a 10% de minimis indirect cost rate. The County did not charge an indirect cost rate to any federal or state programs.

(4) **Sub-recipients**

Of the expenditures presented in the accompanying schedule of federal awards and state financial assistance, the following amounts were provided to sub-recipients outside of Flagler County, Florida:

| Name of Federal Program: | ALN | Amount |
|---|---|---|
| COVID 19-Coronavirus State and Local Fiscal Recovery Funds (ARPA) | 21.027 | $441,188 |

| Name of State Program: | CSFA Number | Amount |
|---|---|---|
| Criminal Justice, Mental Health, and Substance Abuse Reinvestment Grant Program | 60.115 | $264,250 |

(5) **Noncash Assistance**

The County did not receive any noncash assistance during the year ended September 30, 2023.

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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND EACH MAJOR STATE PROJECT AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE AND CHAPTER 10.550, RULES OF THE AUDITOR GENERAL**

The Honorable County Commissioners
Flagler County, Florida

**Report on Compliance for Each Major Federal Program and Each Major State Project**

***Opinion on Each Major Federal Program and Each Major State Project***

We have audited Flagler County, Florida's (the "County") compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* and the requirements described in the State of Florida Department of Financial Services' *State Projects Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs and major state projects for the year ended September 30, 2023. The County's major federal programs and state projects are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and each of its major state projects for the year ended September 30, 2023.

***Basis for Opinion on Each Major Federal Program and Each Major State Project***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and Chapter 10.550, Rules of the Auditor General. Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each

major federal program and each major state project. Our audit does not provide a legal determination of the County's compliance with the compliance requirements referred to above.

***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the County's federal programs and state projects.

***Auditor's Responsibility for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, Uniform Guidance, and Chapter 10.550, Rules of the Auditor General, will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the County's compliance with the requirements of each major federal program and each major state project as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, Uniform Guidance, and Chapter 10.550, Rules of the Auditor General, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, and Chapter 10.550, Rules of the Auditor General, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

**Report on Internal Control over Compliance**

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program or state project on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program or state project will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program or state project that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit, we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and Chapter 10.550, Rules of the Auditor General. Accordingly, this report is not suitable for any other purpose.

Carr, Riggs & Ingram, L.L.C.

Jacksonville, Florida
June 20, 2024

**PART I – SUMMARY OF AUDITOR'S RESULTS**

*Financial Statements:*

1. Type of auditor's report issued — Unmodified

2. Internal control over financial reporting:

   a. Material weaknesses identified? — None

   b. Significant deficiencies identified not considered to be material weaknesses? — None noted

   c. Noncompliance material to the financial statements noted? — No

*Federal and State Awards:*

1. Type of auditor's report issued on compliance for major programs/projects — Unmodified

2. Internal control over major programs:

   a. Material weaknesses identified? — None

   b. Significant deficiencies identified (not considered material weaknesses)? — None noted

3. Any audit findings disclosed that are required to be reported in accordance with 2 CFR section 200.516(a) or Chapter 10.557, Rules of the Auditor General? — No

4. Identification of major programs:

| Assistance Listing Number | Federal Program |
|---|---|
| 20.205 | Highway Planning and Construction |
| 21.027 | COVID-19 - Coronavirus State and Local Fiscal Recovery Funds |
| 97.036 | Disaster Grants |
| 97.083 | Staffing for Adequate Fire and Response |

| CSFA Number | State Project |
|---|---|
| 37.003 | Beach Management Funding Assistance Program |
| 37.113 | Hurricane Beach Recovery Program |
| 40.901 | State Housing Initiatives Partnership Program |
| 55.008 | County Incentive Grant Program |
| 55.009 | Small County Outreach Program |

5. Dollar threshold used to distinguish between type A and type B Federal programs: $750,000

6. Dollar threshold used to distinguish between type A and type B State projects: $750,000

7. Auditee qualified as low-risk auditee under 2 CFR 200.520? — No

**PART II – FINANCIAL STATEMENT FINDINGS**

There were no findings relative to the financial statements.

**PART III – FINDINGS AND QUESTIONED COSTS – FEDERAL PROGRAMS**

There were no findings relative to the federal programs.

**PART IV – FINDINGS AND QUESTIONED COSTS – STATE PROJECTS**

There were no findings relative to the state projects.

**PART V – SUMMARY OF PRIOR YEAR AUDIT FINDINGS**

Financial Statement Findings:

2022-001 – Certain accounts payable not recorded at year-end – Material Weakness - Corrected

Federal Award Findings:

2022-002 – Unallowable activities/costs requested for reimbursement – Material Weakness – Corrected

State Award Findings:

There were no prior year findings relative to the state projects.

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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

The Honorable County Commissioners
Flagler County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Flagler County, Florida (the "County"), as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated June 20, 2024.

**Report on Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards.*

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Carr, Riggs & Ingram, L.L.C.

Jacksonville, Florida
June 20, 2024

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**MANAGEMENT LETTER**

The Honorable County Commissioners
Flagler County, Florida

**Report on the Financial Statements**

We have audited the financial statements of Flagler County, Florida (the "County"), as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated June 20, 2024.

**Auditor's Responsibility**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 *U.S. Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and Chapter 10.550, Rules of the Auditor General.

**Other Reporting Requirements**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards;* Independent Auditor's Report on Compliance for Each Major Federal Program and State Project and Report on Internal Control over Compliance; Schedule of Findings and Questioned Costs; and Independent Accountant's Reports on examinations conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports and schedule, which are dated June 20, 2024, should be considered in conjunction with this management letter.

**Prior Audit Findings**

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding financial audit report. The findings identified as 2022-001 and 2022-002 in the prior year audit were corrected in the current year.

**Financial Condition and Management**

Sections 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the County met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the County did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for the County. It is management's responsibility to monitor the County's financial condition, and our financial condition assessment was based in part on representations made by management and review of financial information provided by same.

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

**Additional Matters**

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

As required by the Rules of the Auditor General, we performed separate audits of each of the County's constitutional officers. Those separately-issued reports should be considered in conjunction with this management letter.

**Purpose of this Letter**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of County Commissioners of Flagler County, Florida, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

We wish to take this opportunity to thank you and your staff for the cooperation and courtesies extended to us during the course of the audit. Please let us know if you have any questions or comments concerning this letter, our accompanying reports, or other matters.

Carr, Riggs & Ingram, L.L.C.

Jacksonville, Florida
June 20, 2024

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**INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES**

The Honorable County Commissioners
Flagler County, Florida

We have examined Flagler County, Florida's (the "County") compliance with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, during the year ended September 30, 2023. Management is responsible for the County's compliance with the specified requirements. Our responsibility is to express an opinion on the County's compliance with the specified requirements based on our examination.

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

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

Our examination does not provide a legal determination on the County's compliance with specified requirements.

In our opinion, the County complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2023.

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

Carr, Riggs & Ingram, L.L.C.

Jacksonville, Florida
June 20, 2024

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**INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH SECTIONS 365.172(10) AND 365.173(2)(d), FLORIDA STATUTES**

The Honorable County Commissioners
Flagler County, Florida

We have examined Flagler County, Florida's (the County) compliance with the requirements of Section 365.172(10), Florida Statutes, *Authorized Expenditures of E911 Fee*, and Section 365.173(2)(d), Florida Statutes, *Distribution and Use of (E911) Funds,* during the year ended September 30, 2023. Management is responsible for the County's compliance with the specified requirements. Our responsibility is to express an opinion on the County's compliance with the specified requirements based on our examination.

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

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

Our examination does not provide a legal determination on the County's compliance with specified requirements.

In our opinion, the County complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2023.

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

Carr, Riggs & Ingram, L.L.C.

Jacksonville, Florida
June 20, 2024

# CLERK OF THE CIRCUIT COURT & COMPTROLLER

# FLAGLER COUNTY, FLORIDA

# AUDIT REPORT

# FOR THE YEAR ENDED SEPTEMBER 30, 2023

**CLERK OF THE CIRCUIT COURT & COMPTROLLER**
**FLAGLER COUNTY, FLORIDA**
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**INDEPENDENT AUDITOR'S REPORT**

The Honorable Tom Bexley
Clerk of the Circuit Court & Comptroller
Flagler County, Florida

**Report on the Audit of the Financial Statements**

***Opinions***

We have audited the accompanying financial statements of each major fund and the aggregate remaining fund information of the Flagler County, Florida Clerk of the Circuit Court & Comptroller (the "Office"), as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the Office's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund and the aggregate remaining fund information of the Office, as of September 30, 2023, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Office and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

***Responsibilities of Management for the Financial Statements***

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Office's ability to continue

as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Office's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

***Emphasis of Matter***

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position, where applicable, of each major fund, and the aggregate remaining fund information, only for that portion of each major fund, and the aggregate remaining fund information, of Flagler County, Florida, that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of Flagler County, Florida, as of September

30, 2023, and the changes in its financial position, where applicable, for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to these matters.

***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the budgetary comparison information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Office's basic financial statements. The "supplementary information" listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated March 21, 2024, on our consideration of the Office's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Office's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Office's internal control over financial reporting and compliance.

Carr, Riggs & Ingram, L.L.C.

Jacksonville, Florida
March 21, 2024

**CLERK OF THE CIRCUIT COURT & COMPTROLLER**
**FLAGLER COUNTY, FLORIDA**
**BALANCE SHEET - GOVERNMENTAL FUNDS**
**SEPTEMBER 30, 2023**

| | General Fund | Court Operations | Court Technology | Records Modernization | Total Governmental Funds |
|---|---|---|---|---|---|
| **ASSETS** | | | | | |
| Cash and cash equivalents | $ 2,919,323 | $ 398,265 | $ 404,856 | $ 493,446 | $ 4,215,890 |
| Accounts receivable | 112 | 102 | - | - | 214 |
| Due from other funds | | 1,118 | - | - | 1,118 |
| Due from Board of County Commissioners | 332 | - | 2 | 1 | 335 |
| Due from other governments | 8,506 | 37,975 | 1,494 | 530 | 48,505 |
| Prepaid expenditures | 16,299 | 2,743 | 49,178 | 4,516 | 72,736 |
| Other assets | 1,775 | - | - | - | 1,775 |
| **TOTAL ASSETS** | $ 2,946,347 | $ 440,203 | $ 455,530 | $ 498,493 | $ 4,340,573 |
| **LIABILITIES AND FUND BALANCES** | | | | | |
| **LIABILITIES** | | | | | |
| Accounts payable and accrued liabilities | $ 241,322 | $ 29,197 | $ - | $ - | $ 270,519 |
| Due to other funds | 10 | - | - | - | 10 |
| Due to Constitutional Officers | 27 | 65 | - | - | 92 |
| Due to Board of County Commissioners | 362,925 | - | - | - | 362,925 |
| Due to other governments | 901,404 | 408,198 | 21 | 5 | 1,309,628 |
| Deposits | 1,424,360 | - | - | - | 1,424,360 |
| **TOTAL LIABILITIES** | 2,930,048 | 437,460 | 21 | 5 | 3,367,534 |
| **FUND BALANCES** | | | | | |
| Nonspendable: | | | | | |
| Prepaid expenditures | 16,299 | 2,743 | 49,178 | 4,516 | 72,736 |
| Restricted for | | | | | |
| Court related | - | - | 406,331 | - | 406,331 |
| Records modernization | - | - | - | 493,972 | 493,972 |
| **TOTAL FUND BALANCES** | 16,299 | 2,743 | 455,509 | 498,488 | 973,039 |
| **TOTAL LIABILITIES AND FUND BALANCES** | $ 2,946,347 | $ 440,203 | $ 455,530 | $ 498,493 | $ 4,340,573 |

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

**CLERK OF THE CIRCUIT COURT & COMPTROLLER**
**FLAGLER COUNTY, FLORIDA**
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- GOVERNMENTAL FUNDS**
**FOR THE YEAR ENDED SEPTEMBER 30, 2023**

| | General Fund | Court Operations | Court Technology | Records Modernization | Total Governmental Funds |
|---|---|---|---|---|---|
| **REVENUES** | | | | | |
| Intergovernmental | $ - | $ 330,519 | $ - | $ - | $ 330,519 |
| Charges for services | 886,190 | 1,490,366 | 288,656 | 99,245 | 2,764,457 |
| Fines and forfeitures | - | 350,395 | - | - | 350,395 |
| Miscellaneous revenue | 6,777 | 1,104 | - | - | 7,881 |
| **TOTAL REVENUES** | 892,967 | 2,172,384 | 288,656 | 99,245 | 3,453,252 |
| **EXPENDITURES** | | | | | |
| Current | | | | | |
| General government | | | | | |
| Personal services | 2,819,290 | - | - | - | 2,819,290 |
| Operating expenses | 356,161 | - | - | 67,188 | 423,349 |
| Capital outlay | 38,125 | - | - | - | 38,125 |
| Court related | | | | | |
| Personal services | 66,588 | 1,779,709 | 79,761 | - | 1,926,058 |
| Operating expenses | 10,688 | 71,841 | 236,565 | - | 319,094 |
| Debt service | | | | | |
| Principal retirement | 79,442 | 7,895 | 48,374 | 13,043 | 148,754 |
| Interest and fiscal charges | 4,905 | 775 | 2,096 | 574 | 8,350 |
| **TOTAL EXPENDITURES** | 3,375,199 | 1,860,220 | 366,796 | 80,805 | 5,683,020 |
| **EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES** | (2,482,232) | 312,164 | (78,140) | 18,440 | (2,229,768) |
| **OTHER FINANCING SOURCES (USES)** | | | | | |
| Appropriation from- Board of County Commissioners | 2,800,353 | - | - | - | 2,800,353 |
| Reversion to other governments | - | (342,091) | - | - | (342,091) |
| Reversion to Board of County Commissioners | (336,417) | - | - | - | (336,417) |
| **TOTAL OTHER FINANCING SOURCES (USES)** | 2,463,936 | (342,091) | - | - | 2,121,845 |
| **NET CHANGE IN FUND BALANCES** | (18,296) | (29,927) | (78,140) | 18,440 | (107,923) |
| **FUND BALANCES, BEGINNING OF YEAR** | 34,595 | 32,670 | 533,649 | 480,048 | 1,080,962 |
| **FUND BALANCES, END OF YEAR** | $ 16,299 | $ 2,743 | $ 455,509 | $ 498,488 | $ 973,039 |

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

**CLERK OF THE CIRCUIT COURT & COMPTROLLER**
**FLAGLER COUNTY, FLORIDA**
**STATEMENT OF FIDUCIARY NET POSITION**
**FIDUCIARY FUNDS**
**SEPTEMBER 30, 2023**

| | Total Custodial Funds |
|---|---|
| **ASSETS** | |
| Cash and cash equivalents | $ 3,670,276 |
| Due from other governments | 62 |
| Total assets | $ 3,670,338 |
| **LIABILITIES** | |
| Accounts payable and other liabilities | $ 772,175 |
| Due to other funds | 1,108 |
| Due to other governments | 129,294 |
| Due to Board of County Commissioners | 40,210 |
| Due to constitutional officers | 3,211 |
| Total liabilites | 945,998 |
| **FIDUCIARY NET POSITION** | |
| Restricted for: | |
| Individuals, organizations and other governments | 2,724,340 |
| Total liabilities and fiduciary net position | $ 3,670,338 |

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

**CLERK OF THE CIRCUIT COURT & COMPTROLLER**
**FLAGLER COUNTY, FLORIDA**
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**
**FIDUCIARY FUNDS**
**FOR THE YEAR ENDED SEPTEMBER 30, 2023**

| | Total Custodial Funds |
|---|---|
| **ADDITIONS** | |
| Fines and fees collections for clerk | $ 36,489 |
| Fines and fees collections for Board of County Commissioners | 439,721 |
| Fines and fees collections for other constitutional officers | 40,490 |
| Fines and fees collections for other governments | 2,040,064 |
| Court related deposits | 8,353,786 |
| Total additions | 10,910,550 |
| **DEDUCTIONS** | |
| Payments of fines and fees to clerk | 36,489 |
| Payments of fines and fees to Board of County Commissioners | 439,721 |
| Payments of fines and fees to other constitutional officers | 40,490 |
| Payments of fines and fees to other governments | 2,040,064 |
| Payment of court related deposits to individuals | 6,551,243 |
| Payment of court related deposits to clerk for fines and fees | 403,389 |
| Total deductions | 9,511,396 |
| Net increase in fiduciary net position | 1,399,154 |
| Fiduciary net position, beginning of year | 1,325,186 |
| Fiduciary net position, end of year | $ 2,724,340 |

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

## NOTE 1 - Summary of Significant Accounting Policies:

The accounting policies of the Flagler County Clerk of the Circuit Court & Comptroller (the "Clerk") conform to the generally accepted accounting principles as applicable to governments. The following is a summary of the significant accounting policies.

### Reporting Entity

The Clerk, as established by Article VIII of the Constitution of the State of Florida, is an elected official of the County. Although the Clerk's Office is operationally autonomous from the Board of County Commissioners (the Board), it does not hold sufficient corporate powers of its own to be considered a legally separate entity for financial reporting purposes. Therefore, the Clerk is an integral part of Flagler County, which is the primary government for financial reporting purposes.

### Basis of Presentation

The Clerk's financial statements have been prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida (the "Rules"). These financial statements are the fund financial statements required by generally accepted accounting principles. However, these fund financial statements do not constitute a complete presentation because, in conformity with the Rules, the Clerk has not presented reconciliations to the government-wide financial statements, the government-wide statements, management's discussion and analysis or the pension or other post-employment benefit related required supplementary information. Also, certain notes to the financial statements may supplement, rather than duplicate, the notes included in the County's countywide financial statements. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position, where applicable, of each major fund, and the aggregate remaining fund information, only for that portion of each major fund, and the aggregate remaining fund information, of Flagler County, Florida, that is attributable to the Clerk. They do not purport to, and do not, present fairly the financial position of Flagler County, Florida, as of September 30, 2023, and the changes in its financial position, where applicable, for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

### Fund Accounting

Accounts are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its asset, liabilities, fund equity, revenues, and expenditures. Government resources are allocated to, and accounted for in, individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The focus of fund financial statements is on major funds, each displayed in a separate column. All non-major funds are aggregated and displayed in a single column.

The Clerk reports the following governmental funds:

**General Fund** – The General Fund of the Clerk is used to account for and report all financial resources which are generated from non-court related operations of the Clerk's Office, appropriations from the Board of County Commissioners, and any other resources not required to be accounted for and reported in another fund.

**Court Operations –** The Court Operations Fund of the Clerk is used primarily to account for all financial resources that are generated from court operations of the Clerk's Office. Said resources are to be used specifically as noted in FS 28.35(3)(a) and FS 28.37(2).

**NOTE 1 - Summary of Significant Accounting Policies:** (Continued)

**Court Technology** – The Court Technology Fund of the Clerk is used to account for certain revenues as noted in FS 28.24 that are to be used exclusively for court related functions in accordance with FS 29.008.

**Records Modernization** – The Records Modernization Fund of the Clerk is used to account for certain revenue that is to be "held in trust by the clerk and used exclusively for equipment and maintenance of equipment, personnel training and technical assistance in modernizing the public records system in the Office in accordance with FS 28.24 (12)(d).

Additionally, the Clerk also reports the following fiduciary funds:

**Custodial Funds** – The Custodial Funds of the Clerk are used to account for resources held by the Clerk in a custodial capacity.

**Fund Balance**

The Clerk follows the provisions of GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* to classify fund balances for governmental funds into specifically defined classifications. The classifications comprise a hierarchy based primarily on the extent to which the Clerk is bound to honor constraints on the specific purposes for which amounts in the funds can be spent.

The fund balance classifications specified in GASB Statement No. 54 are as follows:

**onspendable Fund Balance –** Nonspendable fund balances are amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

**Restricted Fund Balance –** Restricted fund balances are restricted when constraints placed on the use of resources are either: (a) externally imposed by creditors, grantors, contributors, or laws or regulations of the other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

**Committed Fund Balance –** Committed fund balances are amounts that can only be used for specific purposes as a result of constraints imposed by formal action of the Clerk's highest decision-making authority, which is a policy of the Clerk. Committed amounts cannot be used for any other purpose unless the Clerk removes those constraints by taking the same type of action.

**Assigned Fund Balance –** Assigned fund balances are amounts that are constrained by the Clerk's intent to be used for specific purposes, but are neither restricted nor committed. Intent is expressed by (a) the constitutional officer or (b) a body or official to which the constitutional officer has delegated the authority to assign amounts to be used for specific purposes.

**Unassigned Fund Balance –** Unassigned fund balance is the residual classification for the General Fund.

The Clerks policy is to expend resources in the following order: restricted, committed, assigned, and unassigned.

**NOTE 1 - Summary of Significant Accounting Policies:** (Continued)

**Measurement Focus/Basis of Accounting**

All governmental funds are accounted for on a current financial resources measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. This reported fund balance (net current assets) is considered a measure of "available spendable resources." Their operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets and, accordingly, are said to present a summary of sources and uses of "available spendable resources" during a period.

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. However, principal and interest on long-term debt are recognized when due.

Chapter 218, Florida Statutes provide that the amount by which the General Fund revenue and transfers exceed annual expenditures be remitted to the Board of County Commissioners immediately following the fiscal year for which the funding was provided or following the fiscal year during which other revenue was recognized. The amount of this distribution is recorded as a liability and as other financing uses in the accompanying financial statements.

Based on the legal opinion provided by Clerks of Court Operations Corporation general counsel of the provisions of Section 28.37(3), F.S., which was adopted as policy by the CCOC Finance and Budget Committee, all excess court-related funds at year end September 30, 2023 have been included in a fund liability, Due to Other Governments.

Custodial funds are accounted for on the accrual basis of accounting. The custodial funds are purely custodial and do not involve measurement of result of operations.

**Capital Assets and Long-Term Liabilities**

Capital assets used by the Clerk are recorded and accounted for by the Flagler County Board of County Commissioners.

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by noncurrent liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as liabilities in the financial statements of the County.

**NOTE 1 - Summary of Significant Accounting Policies:** (Continued)

### Cash and Equivalents

For accounting purposes, the Clerk maintains a cash pool that is available for use by all funds except those whose cash must be segregated due to legal or other restrictions. All cash and equivalents are placed in a bank that qualifies as a public depository pursuant to the provisions of the Florida Security for Public Deposits Act. Every qualified depository is required by law to deposit with the Chief Financial Officer eligible collateral equal to, or in excess of, an amount to be determined by the Chief Financial Officer. The Chief Financial Officer is required to ensure that all funds are entirely collateralized throughout the fiscal year.

### Prepaid Expenditures

Certain payments to vendors for software maintenance agreements applicable to future accounting periods are recorded as prepaid expenditures in the accompanying financial statements. An offsetting non-spendable fund balance is reported in the fund financial statements to indicate that prepaid expenditures do not represent available spendable resources.

### Restricted Net Position

In the accompanying statement of net position, restricted net position, if any, is subject to restrictions beyond the Clerk's control. The restriction is either externally imposed (for instance, by creditors, grantors, contributors, or laws/regulations of other governments) or is imposed by law through constitutional provisions or enabling legislation. It is the practice of the office to utilize restricted assets before unrestricted assets.

### Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make various estimates and assumptions. Actual amounts could differ from those estimates.

### Recently Issued and Implemented Accounting Pronouncements

In May 2020, the GASB issued GASB Statement No. 96, Subscription-Based Information Technology Arrangements. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, include implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, Leases, as amended. The requirements of this Statement are effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter. Assets and liabilities resulting from SBITAs should be recognized and measured using the facts and circumstances that existed at the beginning of the fiscal year in which this Statement is implemented. Governments are permitted, but are not required, to include in the measurement of the subscription asset capitalizable outlays associated with the initial implementation stage and the operation and additional implementation stage incurred prior to the implementation of this Statement.

**NOTE 1 - Summary of Significant Accounting Policies:** (Continued)

The Governmental Accounting Standards Board has issued statements that will become effective in future years. These statements are as follows:

GASB Statement No. 100, Accounting Changes and Error Corrections, This Statement establishes accounting and financial reporting requirements for (a) accounting changes and (b) the correction of an error in previously issued financial statements (error correction). This Statement defines accounting changes as changes in accounting principles, changes in accounting estimates, and changes to or within the financial reporting entity and describes the transactions or other events that constitute those changes. This Statement prescribes the accounting and financial reporting for (1) each type of accounting change, and (2) error corrections. This Statement requires that (a) changes in accounting principles and error corrections be reported retroactively by restating prior periods, (b) changes to or within the financial reporting entity be reported by adjusting beginning balances of the current period, and (c) changes in accounting estimates be reported prospectively by recognizing the change in the current period. This Statement requires disclosure in notes to financial statements of descriptive information about accounting changes and error corrections, such as their nature. In addition, information about the quantitative effects on beginning balances of each accounting change and error correction should be disclosed by reporting unit in a tabular format to reconcile beginning balances as previously reported to beginning balances as restated. Furthermore, this Statement addresses how information that is affected by a change in accounting principle or error correction should be presented in required supplementary information (RSI) and supplementary information (SI). The requirements of this Statement are effective for accounting and error corrections made in fiscal years beginning after June 15, 2023, and all reporting periods thereafter.

**NOTE 2 - Interfund Balances and Transfers:**

These balances represent loans between the borrower and the lender funds. These resulted from the time lag between the dates that interfund goods and services are provided or reimbursable expenditures occur. On September 30, 2023, interfund balances consisted of:

| | Due From Other Funds | Due To Other Funds |
|---|---|---|
| Governmental funds: | | |
| General Fund | $ - | $ 10 |
| Court Operations | 1,118 | - |
| Custodial funds: | | |
| Child Support | - | 1,108 |
| | **$ 1,118** | **$ 1,118** |

## NOTE 3 - Due From/To Entities of Flagler County:

On September 30, 2023, the amounts due from/to entities of Flagler County consist of the following:

| | | |
|---|---|---|
| General Fund | | |
| Due from Board of County Commissioners | $ | 332 |
| Records Modernization | | |
| Due from Board of County Commissioners | | 1 |
| Court Technology | | |
| Due from Board of County Commissioners | | 2 |
| Due from entities of Flagler County | $ | 335 |

| | | |
|---|---|---|
| General Fund | | |
| Due to Board of County Commissioners | $ | 362,925 |
| Due to Supervisor of Elections | | 27 |
| Court Operations | | |
| Due to Sheriff | | 65 |
| Custodial Funds | | |
| Due to Sheriff | | 3,211 |
| Due to Board of County Commissioners | | 40,210 |
| Due to entities of Flagler County | $ | 406,438 |

There were $336,417 of excess revenues over expenditures reverted to the Board of County Commissioners.

## NOTE 4 - Risk Management:

The Clerk participates in the Flagler County risk management program for life and health insurance. The Board of County Commissioners maintains a Group Medical Benefit Internal Service Fund for life and health insurance. During the current year, the Clerk remitted $753,583 to the Board for insurance coverage. Information regarding the program's coverage, self-insurance reserves and program administration can be found in the basic financial statements of the Flagler County Board of County Commissioners for the year ended September 30, 2023.

The office is exposed to various risks of loss related to torts: theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the Office carries commercial insurance. There were no significant reductions in insurance coverage from prior years. Settled claims resulting from the risks described above have not exceeded the insurance coverage during the previous three years.

# REQUIRED SUPPLEMENTARY INFORMATION

**CLERK OF THE CIRCUIT COURT & COMPTROLLER**
**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES- BUDGET and ACTUAL- GENERAL FUND**
**FOR THE YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Charges for services | $ 1,128,654 | $ 887,254 | $ 886,190 | $ (1,064) |
| Miscellaneous revenue | 9,900 | 7,900 | 6,777 | (1,123) |
| Investment income | 6,600 | - | - | - |
| **TOTAL REVENUES** | 1,145,154 | 895,154 | 892,967 | (2,187) |
| **EXPENDITURES** | | | | |
| Current | | | | |
| General government | | | | |
| Personal services | 3,006,723 | 3,105,402 | 2,819,290 | 286,112 |
| Operating expenses | 413,265 | 441,295 | 356,161 | 85,134 |
| Capital outlay | - | 38,125 | 38,125 | - |
| Court related | | | | |
| Personal services | 69,117 | 66,717 | 66,588 | 129 |
| Operating expenses | 14,015 | 10,755 | 10,688 | 67 |
| Debt service | | | | |
| Principal retirement | - | - | 79,442 | (79,442) |
| Interest and fiscal charges | - | - | 4,905 | (4,905) |
| **TOTAL EXPENDITURES** | 3,503,120 | 3,662,294 | 3,375,199 | 287,095 |
| **EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES** | (2,357,966) | (2,767,140) | (2,482,232) | 284,908 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Appropriation from- Board of County Commissioners | 2,512,228 | 2,800,353 | 2,800,353 | - |
| Reversion to Board of County Commissioners | - | - | (336,417) | (336,417) |
| Transfer out- other funds | (33,208) | (33,213) | - | 33,213 |
| **TOTAL OTHER FINANCING SOURCES (USES)** | 2,479,020 | 2,767,140 | 2,463,936 | (303,204) |
| **NET CHANGE IN FUND BALANCES** | 121,054 | - | (18,296) | (18,296) |
| **FUND BALANCES, BEGINNING OF YEAR** | - | - | 34,595 | 34,595 |
| **FUND BALANCES, END OF YEAR** | $ 121,054 | $ - | $ 16,299 | $ 16,299 |

Note to schedule:
The schedule is prepared on a basis that does not differ materially from generally accepted accounting principles. Its preparation, adoption, and amendment is governed by Florida Statutes. The fund is the legal level of control.

**CLERK OF THE CIRCUIT COURT & COMPTROLLER**
**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL- COURT OPERATIONS FUND**
**FOR THE YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Intergovernmental | 226,492 | 280,474 | $ 330,519 | $ 50,045 |
| Charges for services | 1,423,400 | 1,417,400 | 1,490,366 | 72,966 |
| Fines and forfeitures | 326,700 | 336,800 | 350,395 | 13,595 |
| Miscellaneous revenue | - | 1,100 | 1,104 | 4 |
| Investment income | 5,200 | - | - | - |
| **TOTAL REVENUES** | 1,981,792 | 2,035,774 | 2,172,384 | 136,610 |
| **EXPENDITURES** | | | | |
| Court related | | | | |
| Personal services | 1,919,488 | 1,964,008 | 1,779,709 | 184,299 |
| Operating expenses | 95,517 | 80,852 | 71,841 | 9,011 |
| Debt service | | | | |
| Principal retirement | - | - | 7,895 | (7,895) |
| Interest and fiscal charges | - | - | 775 | (775) |
| **TOTAL EXPENDITURES** | 2,015,005 | 2,044,860 | 1,860,220 | 184,640 |
| **(EXCESS) DEFICIENCY OF REVENUES (OVER) UNDER EXPENDITURES** | (33,213) | (9,086) | 312,164 | 321,250 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in- other funds | 33,213 | 33,213 | - | (33,213) |
| Reversion to other governments | - | - | (342,091) | (342,091) |
| **TOTAL OTHER FINANCING SOURCES (USES)** | 33,213 | 33,213 | (342,091) | (375,304) |
| **NET CHANGE IN FUND BALANCES** | - | 24,127 | (29,927) | (54,054) |
| **FUND BALANCES, BEGINNING OF YEAR** | - | - | 32,670 | 32,670 |
| **FUND BALANCES, END OF YEAR** | $ - | $ 24,127 | $ 2,743 | $ (21,384) |

Notes to schedule:

The schedule is prepared on a basis that does not differ materially from generally accepted accounting principles. Pursuant to Section 28.36. Florida Statutes, the budget is subject to the General Appropriations Act of the Florida Legislature. The fund is the legal level of control.

**CLERK OF THE CIRCUIT COURT & COMPTROLLER**
**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL- COURT TECHNOLOGY FUND**
**FOR THE YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Charges for services | $ 436,200 | $ 288,700 | $ 288,656 | $ (44) |
| Investment income | 900 | - | - | - |
| **TOTAL REVENUES** | 437,100 | 288,700 | 288,656 | (44) |
| **EXPENDITURES** | | | | |
| Court related | | | | |
| Personal services | 100,187 | 80,187 | 79,761 | 426 |
| Operating expenses | 192,731 | 286,831 | 236,565 | 50,266 |
| Debt service | | | | |
| Principal retirement | - | - | 48,374 | (48,374) |
| Interest and fiscal charges | - | - | 2,096 | (2,096) |
| **TOTAL EXPENDITURES** | 292,918 | 367,018 | 366,796 | 222 |
| **EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES** | 144,182 | (78,318) | (78,140) | 178 |
| **FUND BALANCES, BEGINNING OF YEAR** | 674,900 | 533,649 | 533,649 | - |
| **FUND BALANCES, END OF YEAR** | $ 819,082 | $ 455,331 | $ 455,509 | $ 178 |

Notes to schedule:
The schedule is prepared on a basis that does not differ materially from generally accepted accounting principles. Its preparation, adoption, and amendment is governed by Florida Statutes. The fund is the legal level of control.

**CLERK OF THE CIRCUIT COURT & COMPTROLLER**
**FLAGLER COUNTY, FLORIDA**
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**
**IN FUND BALANCES- BUDGET and ACTUAL- RECORDS MODERNIZATION FUND**
**FOR THE YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | | | |
|---|---|---|---|---|
| | **Original** | **Final** | **Actual Amounts** | **Variance With Final Budget** |
| **REVENUES** | | | | |
| Charges for services | $ 145,300 | $ 99,300 | $ 99,245 | $ (55) |
| Investment income | 800 | - | - | - |
| **TOTAL REVENUES** | 146,100 | 99,300 | 99,245 | (55) |
| **EXPENDITURES** | | | | |
| Current | | | | |
| General government | | | | |
| Operating expenses | 60,380 | 81,030 | 67,188 | 13,842 |
| Debt service | | | | |
| Principal retirement | - | - | 13,043 | (13,043) |
| Interest and fiscal charges | - | - | 574 | (574) |
| **TOTAL EXPENDITURES** | 60,380 | 81,030 | 80,805 | 225 |
| **(EXCESS) DEFICIENCY OF REVENUES (OVER) UNDER EXPENDITURES** | 85,720 | 18,270 | 18,440 | 170 |
| **FUND BALANCES, BEGINNING OF YEAR** | 486,800 | 480,048 | 480,048 | - |
| **FUND BALANCES, END OF YEAR** | $ 572,520 | $ 498,318 | $ 498,488 | $ 170 |

Note to schedule:
The schedule is prepared on a basis that does not differ materially from generally accepted accounting principles. Its preparation, adoption, and amendment is governed by Florida Statutes. The fund is the legal level of control.

# SUPPLEMENTARY INFORMATION

**CLERK OF THE CIRCUIT COURT & COMPTROLLER**
**FLAGLER COUNTY, FLORIDA**
**COMBINING STATEMENT OF FIDUCIARY NET POSITION**
**FIDUCIARY FUNDS**
**SEPTEMBER 30, 2023**

.

| **ASSETS** | Court Bond | Due Process | Registry | Child Support | Total Custodial Funds |
|---|---|---|---|---|---|
| Cash and cash equivalents | $ 891,303 | $ 16,551 | $ 2,758,364 | $ 4,058 | $ 3,670,276 |
| Due from other governments | - | - | - | 62 | 62 |
| Total assets | $ 891,303 | $ 16,551 | $ 2,758,364 | $ 4,120 | $ 3,670,338 |
| **LIABILITIES** | | | | | |
| Accounts payable and other liabilities | 480,575 | $ - | $ 291,600 | $ - | $ 772,175 |
| Due to other funds | - | - | - | 1,108 | 1,108 |
| Due to other governments | 126,282 | - | - | 3,012 | 129,294 |
| Due to Board of County Commissioners | 40,210 | - | - | - | 40,210 |
| Due to constitutional officers | 3,211 | - | - | - | 3,211 |
| Total liabilites | 650,278 | - | 291,600 | 4,120 | 945,998 |
| **FIDUCIARY NET POSITION** | | | | | |
| Restricted for: | | | | | |
| Individuals, organizations and other governments | 241,025 | 16,551 | 2,466,764 | - | 2,724,340 |
| Total liabilities and fiduciary net position | $ 891,303 | $ 16,551 | $ 2,758,364 | $ 4,120 | $ 3,670,338 |

**CLERK OF THE CIRCUIT COURT & COMPTROLLER**
**FLAGLER COUNTY, FLORIDA**
**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**
**FIDUCIARY FUNDS**
**FOR THE YEAR ENDED SEPTEMBER 30, 2023**

| | Court Bond | Due Process | Registry | Child Support | Total Custodial Funds |
|---|---|---|---|---|---|
| **ADDITIONS** | | | | | |
| Fines and fees collections for clerk | $ - | $ - | $ - | $ 36,489 | $ 36,489 |
| Fines and fees collections for Board of County Commissioners | 439,721 | - | - | - | 439,721 |
| Fines and fees collections for other constitutional officers | 40,490 | - | - | - | 40,490 |
| Fines and fees collections for other governments | 1,506,998 | - | - | 533,066 | 2,040,064 |
| Court related deposits | 3,646,983 | - | 4,706,803 | - | 8,353,786 |
| Total additions | 5,634,192 | - | 4,706,803 | 569,555 | 10,910,550 |
| **DEDUCTIONS** | | | | | |
| Payments of fines and fees to clerk | - | - | - | 36,489 | 36,489 |
| Payments of fines and fees to Board of County Commissioners | 439,721 | - | - | - | 439,721 |
| Payments of fines and fees to other constitutional officers | 40,490 | - | - | - | 40,490 |
| Payments of fines and fees to other governments | 1,506,998 | - | - | 533,066 | 2,040,064 |
| Payment of court related deposits to individuals | 3,215,750 | 4,704 | 3,330,789 | - | 6,551,243 |
| Payment of court related deposits to clerk for fines and fees | 403,389 | - | - | - | 403,389 |
| Total deductions | 5,606,348 | 4,704 | 3,330,789 | 569,555 | 9,511,396 |
| Net increase (decrease) in fiduciary net position | 27,844 | (4,704) | 1,376,014 | - | 1,399,154 |
| Fiduciary net position, beginning of year | 213,181 | 21,255 | 1,090,750 | - | 1,325,186 |
| Fiduciary net position, end of year | $ 241,025 | $ 16,551 | $ 2,466,764 | $ - | $ 2,724,340 |

# ADDITIONAL ELEMENTS REQUIRED BY THE RULES OF THE AUDITOR GENERAL

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**MANAGEMENT LETTER**

The Honorable Tom Bexley
Clerk of the Circuit Court & Comptroller
Flagler County, Florida

**Report on the Financial Statements**

We have audited the financial statements of the office of the Flagler County, Florida Clerk of the Circuit Court & Comptroller (the "Office"), as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated March 21, 2024.

**Auditor's Responsibility**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

**Other Reporting Requirements**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements performed in accordance with *Government Auditing Standards;* and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 21, 2024, should be considered in conjunction with this management letter.

**Prior Audit Findings**

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings and recommendations made in the preceding annual financial audit report.

**Financial Management**

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

**Additional Matters**

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

**Purpose of this Letter**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Flagler County, Florida Clerk of the Circuit Court & Comptroller, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

We wish to take this opportunity to thank you and your staff for the cooperation and courtesies extended to us during the course of the audit. Please let us know if you have any questions or comments concerning this letter, our accompanying reports, or other matters.

Carr, Riggs & Ingram, L.L.C.

Jacksonville, Florida
March 21, 2024

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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

The Honorable Tom Bexley
Clerk of the Circuit Court & Comptroller
Flagler County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of each major fund and the aggregate remaining fund information of the office of the Flagler County, Florida Clerk of the Circuit Court & Comptroller (the "Office"), as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the Office's financial statements, and have issued our report thereon dated March 21, 2024.

**Report on Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Office's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, we do not express an opinion on the effectiveness of the Office's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Office's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Office's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Carr, Riggs & Ingram, L.L.C.

Jacksonville, Florida
March 21, 2024

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**INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES**

The Honorable Tom Bexley
Clerk of the Circuit Court & Comptroller
Flagler County, Florida

We have examined the compliance with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, of the office of the Flagler County, Florida Clerk of the Circuit Court & Comptroller's (the "Office") for the year ended September 30, 2023. Management is responsible for the Office's compliance with the specified requirements. Our responsibility is to express an opinion on the Office's compliance with the specified requirements based on our examination.

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

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the Office's compliance with specified requirements.

In our opinion, the Office complied with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, for the year ended September 30, 2023, in all material respects.

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

Carr, Riggs & Ingram, L.L.C.

Jacksonville, Florida
March 21, 2024

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**INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH SECTIONS 28.35 AND 28.36, FLORIDA STATUTES**

The Honorable Tom Bexley
Clerk of the Circuit Court & Comptroller
Flagler County, Florida

We have examined the compliance with the requirements of Section 28.35, Florida Statutes, *Florida Clerks of Court Operations Corporation*, and Section 28.36, Florida Statutes, *Budget Procedure*, of the office of the Flagler County, Florida Clerk of the Circuit Court & Comptroller's (the "Office") for the year ended September 30, 2023. Management is responsible for the Office's compliance with the specified requirements. Our responsibility is to express an opinion on the Office's compliance with the specified requirements based on our examination.

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

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the Office's compliance with specified requirements.

In our opinion, the Office complied with the requirements of Section 28.35, Florida Statutes, *Florida Clerks of Court Operations Corporation*, and Section 28.36, Florida Statutes, *Budget Procedure*, for the year ended September 30, 2023, in all material respects.

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

Carr, Riggs & Ingram, L.L.C.
Jacksonville, Florida
March 21, 2024

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**INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH SECTION 61.181, FLORIDA STATUTES**

The Honorable Tom Bexley
Clerk of the Circuit Court & Comptroller
Flagler County, Florida

We have examined the compliance with the requirements of Section 61.181, Florida Statutes, *Depository for Alimony Transactions, Support, Maintenance, and Support Payments; Fees,* of the office of the Flagler County, Florida Clerk of the Circuit Court & Comptroller's (the "Office") for the year ended September 30, 2023. Management is responsible for the Office's compliance with the specified requirements. Our responsibility is to express an opinion on the Office's compliance with the specified requirements based on our examination.

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

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the Office's compliance with specified requirements.

In our opinion, the Office complied with the requirements of Section 61.181, Florida Statutes, *Depository for Alimony Transactions, Support, Maintenance, and Support Payments; Fees*, for the year ended September 30, 2023, in all material respects.

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

Carr, Riggs & Ingram, L.L.C.

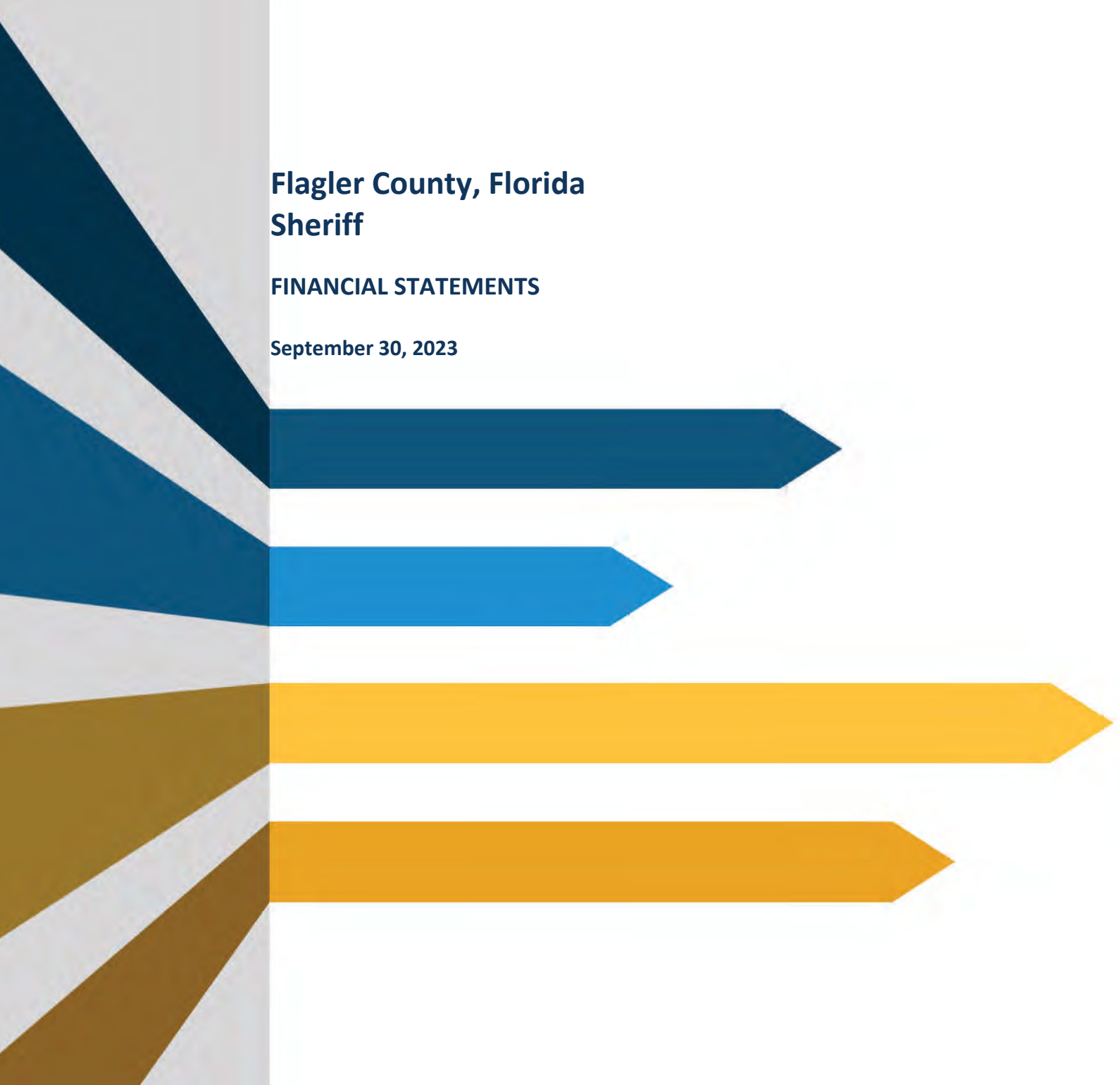
Jacksonville, Florida
March 21, 2024

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# Flagler County, Florida
# Sheriff

## FINANCIAL STATEMENTS

**September 30, 2023**



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**INDEPENDENT AUDITOR'S REPORT**

The Honorable Rick Staly
Sheriff
Flagler County, Florida

**Report on the Audit of the Financial Statements**

***Opinions***

We have audited the accompanying financial statements of each major fund and the aggregate remaining fund information of the Flagler County, Florida Sheriff (the "Office"), as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the Office's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund and the aggregate remaining fund information of the Office as of September 30, 2023, and the respective changes in financial position, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Office and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

***Responsibilities of Management for the Financial Statements***

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Office's ability to continue

as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Office's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

***Emphasis of Matter***

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of each major fund and the aggregate remaining fund information, only for that portion of each major fund, and the aggregate remaining fund information, of Flagler County, Florida, that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of Flagler County, Florida, as of September 30, 2023, and the changes in its financial

position for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to these matters.

***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the budgetary comparison information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a required part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Office's basic financial statements. The "supplementary information" listed in the table of contents is presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated May 23, 2024, on our consideration of the Office's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Office's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Office's internal control over financial reporting and compliance.

Carr, Riggs & Ingram, L.L.C.

Jacksonville, Florida
May 23, 2024

# Flagler County, Florida Sheriff
# Balance Sheet – Governmental Funds

| *September 30, 2023* | General Fund | Inmate Welfare Fund | Nonmajor Governmental Funds | Total Governmental Funds |
|---|---|---|---|---|
| **Assets** | | | | |
| Cash and equivalents | $ 1,419,463 | $ 365,054 | $ 21,033 | $ 1,805,550 |
| Due from other county agencies | 60,985 | - | - | 60,985 |
| Due from other governments | 243,661 | - | - | 243,661 |
| Due from other funds | 8,097 | 17,582 | - | 25,679 |
| Accounts receivable | 18,919 | 34,339 | - | 53,258 |
| Total assets | $ 1,751,125 | $ 416,975 | $ 21,033 | $ 2,189,133 |
| **Liabilities and Fund Balances** | | | | |
| Liabilities | | | | |
| Accounts payable and accrued liabilities | $ 217,267 | $ 11,617 | $ - | $ 228,884 |
| Accrued wages | 993,860 | 8,139 | - | 1,001,999 |
| Due to other county agencies | 133,354 | - | - | 133,354 |
| Due to other funds | - | 8,029 | - | 8,029 |
| Unearned revenue | 99,069 | - | - | 99,069 |
| Total liabilities | 1,443,550 | 27,785 | - | 1,471,335 |
| Fund balances | | | | |
| Restricted | | | | |
| Law enforcement education | - | - | 10,502 | 10,502 |
| Federal equitable sharing | - | - | 10,531 | 10,531 |
| Contractual obligations for capital acquisitions | 293,983 | - | - | 293,983 |
| Grants and donations | 13,592 | - | - | 13,592 |
| Committed | | | | - |
| Inmate benefits | - | 389,190 | - | 389,190 |
| Total fund balances | 307,575 | 389,190 | 21,033 | 717,798 |
| Total liabilities and fund balances | $ 1,751,125 | $ 416,975 | $ 21,033 | $ 2,189,133 |

*The accompanying notes are an integral part of the financial statements.*

# Flagler County, Florida Sheriff
## Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds

| *For the year ended September 30, 2023* | General Fund | Inmate Welfare Fund | Governmental Nonmajor Fund | Total Governmental Funds |
|---|---|---|---|---|
| **Revenues** | | | | |
| Intergovernmental | $ 882,509 | $ - | $ - | $ 882,509 |
| Charges for services | 7,955,959 | 507,400 | - | 8,463,359 |
| Fines and forfeitures | 8,287 | - | 29,071 | 37,358 |
| Miscellaneous | 206,896 | 320 | - | 207,216 |
| Total revenues | 9,053,651 | 507,720 | 29,071 | 9,590,442 |
| **Expenditures** | | | | |
| Current | | | | |
| Public safety | | | | |
| Personnel services | 36,419,162 | 306,698 | - | 36,725,860 |
| Operating expenditures | 7,225,916 | 204,850 | 37,540 | 7,468,306 |
| Court related | | | | |
| Personnel services | 1,064,985 | - | - | 1,064,985 |
| Operating expenditures | 18,569 | - | - | 18,569 |
| Capital outlay | 2,584,228 | - | - | 2,584,228 |
| Debt service | | | | |
| Principal | 724,049 | - | - | 724,049 |
| Interest | 74,423 | - | - | 74,423 |
| Total expenditures | 48,111,332 | 511,548 | 37,540 | 48,660,420 |
| Deficiency of revenues under expenditures | (39,057,681) | (3,828) | (8,469) | (39,069,978) |
| **Other financing sources (uses)** | | | | |
| Appropriation from board of county commissioners | 36,817,583 | - | - | 36,817,583 |
| Reversion to board of county commissioners | (10,684) | - | - | (10,684) |
| Proceeds from sale of assets | 97,537 | - | - | 97,537 |
| Subcription liabilities issued | 502,565 | - | - | 502,565 |
| Proceeds from financed leases | 1,900,000 | - | - | 1,900,000 |
| Total other financing sources (uses) | 39,307,001 | - | - | 39,307,001 |
| Net change in fund balances | 249,320 | (3,828) | (8,469) | 237,023 |
| Fund balances, beginning of year | 58,255 | 393,018 | 29,502 | 480,775 |
| Fund balances, end of year | $ 307,575 | $ 389,190 | $ 21,033 | $ 717,798 |

*The accompanying notes are an integral part of the financial statements.*

## Flagler County, Florida Sheriff
## Statement of Fiduciary Net Position – Fiduciary Funds

| *September 30, 2023* | Total Custodial Funds |
|---|---|
| **Assets** | |
| Cash and equivalents | $ 43,801 |
| Accounts receivable | 2,020 |
| Total assets | 45,821 |
| **Liabilities** | |
| Accounts payable | 10,684 |
| Due to other county agencies | 10,723 |
| Due to other funds | 17,650 |
| Total liabilities | 39,057 |
| **Net Position** | |
| Restricted for individuals | $ 6,764 |

*The accompanying notes are an integral part of the financial statements.*

## Flagler County, Florida Sheriff
## Statement of Changes in Fiduciary Net Position – Fiduciary Funds

| *For the year ended September 30, 2023* | Total Custodial Funds |
|---|---|
| **Additions** | |
| Collections from individuals | $ 1,288,490 |
| Other additions | 4 |
| Total additions | 1,288,494 |
| **Deductions** | |
| Distributions to other governments | 694,678 |
| Distributions to individuals | 159,158 |
| Distributions to organizations for the benefit of inmates | 203,727 |
| Distributions to other funds | 233,436 |
| Distributions to attorneys | 20,490 |
| Other deductions | 3,357 |
| Total deductions | 1,314,846 |
| Net decrease in fiduciary net position | (26,352) |
| Net position, beginning of year | 33,116 |
| Net position, end of year | $ 6,764 |

*The accompanying notes are an integral part of the financial statements.*

## NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the office of the Flagler County, Florida Sheriff (the "Office") conform to generally accepted accounting principles as applicable to governments. The following is a summary of the more significant policies.

### *Reporting Entity*

The Sheriff is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of State law.

The Office is an integral part of Flagler County, Florida (the "County"), which is the primary government for financial reporting purposes.

### *Basis of Presentation*

The Office's financial statements have been prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida (the "Rules"). These financial statements are the fund financial statements required by generally accepted accounting principles. However, these fund statements do not constitute a complete presentation because, in conformity with the Rules, the Office has not presented reconciliations to the government-wide financial statements, the government-wide financial statements, management's discussion and analysis, or the pension or the other post-employment benefit related required supplementary information. Also, certain notes to the financial statements may supplement rather than duplicate the notes included in the County's countywide financial statements. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position, where applicable, of each major fund, and the aggregate remaining fund information, only for that portion of each major fund, and the aggregate remaining fund information, of Flagler County, Florida, that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of Flagler County, Florida, as of September 30, 2023, and the changes in its financial position, where applicable, for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

### *Measurement Focus, Basis of Accounting, and Financial Statement Presentation*

All governmental funds are accounted for on a current financial resources measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources." Their operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets and, accordingly, are said to present a summary of sources and uses of "available spendable resources" during a period.

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. However, the Office follows the purchase method of recording prepaid expenditures. Principal and interest on long-term debt are recognized when due.

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Custodial funds are accounted for on the accrual basis of accounting. Custodial funds are purely custodial and do not involve measurement of results of operations.

***Fund Financial Statements***

Accounts are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. Government resources are allocated to, and accounted for in, individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The focus of fund financial statements is on major funds, each displayed in a separate column. All nonmajor funds are aggregated and displayed in a single column.

The Office reports the following major governmental funds:

*General Fund* – The General Fund is the primary operating fund. It is used to account for and report all financial resources not accounted for and reported in another fund.

*Inmate Welfare Fund* – This fund is used to account for revenues and expenditures related to the commissary operations of the detention facility.

The Office also reports the following non-major governmental funds:

*Police Education Fund* – This fund is used to account for its share of revenues pursuant to Florida Statutes 938.15 and expenditures related to law enforcement education.

*Federal Equitable Sharing Fund* – This fund is used to account for and report resources received under the U.S. Department of Justice's Equitable Sharing program.

The Office also reports the following fiduciary funds:

*Custodial Funds* – Custodial Funds are used to account for assets held by the Office in a custodial capacity. Custodial Funds are comprised of the following:

*Inmate Trust Fund* – This fund is used to account for revenues and expenditures of funds held on behalf of inmates during their time in the detention facility.

*Sheriff Trust Fund* – This fund is used to account for funds held on behalf of others (typically defendants) until a case has reached resolution.

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

***Cash and Equivalents***

All cash and equivalents are placed in a bank that qualifies as a public depository pursuant to the provisions of the Florida Security for Public Deposits Act. Every qualified public depository is required by law to deposit with the Chief Financial Officer eligible collateral equal to, or in excess of, an amount to be determined by the Chief Financial Officer. The Chief Financial Officer is required to ensure that all funds are entirely insured or collateralized throughout the fiscal year.

***Accounts Receivable***

The accounts receivable of the Office is comprised of secondary employment fees and inmate commissary transactions. The amounts are considered fully collectible and therefore, no allowance for doubtful accounts has been provided.

***Capital Assets and Long-Term Liabilities***

Because of the current financial resources measurement focus, the accompanying fund financial statements do not report capital assets or long-term liabilities of the governmental funds. Such amounts are instead reported in the government-wide financial statements of the County.

***Fund Balance***

The Office follows the provisions of GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* to classify fund balances for governmental funds into specifically defined classifications. The classifications comprise a hierarchy based primarily on the extent to which the Office is bound to honor constraints on the specific purposes for which amounts in the funds can be spent.

The fund balance classifications specified in GASB Statement No. 54 are as follows:

*Nonspendable Fund Balance* – Nonspendable fund balances are amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

*Restricted Fund Balance* – Restricted fund balances are restricted when constraints placed on the use of resources are either: (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

*Committed Fund Balance* – Committed fund balances are amounts that can only be used for specific purposes as a result of constraints imposed by formal action of the Office's highest level of decision-making authority, which is a policy of the Office. Committed amounts cannot be used for any other purpose unless the Office removes those constraints by taking the same type of action.

*Assigned Fund Balance* – Assigned fund balances are amounts that are constrained by the Office's intent to be used for specific purposes, but are neither restricted nor committed. Intent is expressed by (a) the constitutional officer or (b) a body or official to which the constitutional officer has delegated the authority to assign amounts to be used for specific purposes.

*Unassigned Fund Balance* – Unassigned fund balance is the residual classification for the General Fund.

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

The Office's policy is to expend resources in the following order: restricted, committed, assigned, and unassigned.

***Restricted Net Position***

In the accompanying statement of net position, restricted net position, if any, is subject to restrictions beyond the Office's control. The restriction is either externally imposed (for instance, by creditors, grantors, contributors, or laws/regulations of other governments) or is imposed by law through constitutional provisions or enabling legislation. It is the practice of the Office to utilize restricted assets before unrestricted assets.

***Use of Estimates***

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make various estimates. Actual results could differ from those estimates.

***Subsequent Events***

Management has evaluated subsequent events through the date that the financial statements were available to be issued, May 23, 2024 and determined there were no events that occurred requiring disclosure.

***Recently Issued and Implemented Accounting Pronouncements***

In May 2020, the GASB issued GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, *Leases*, as amended.

The requirements of Statement No. 96 are effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter. Certain expenditure classifications were impacted on the Statement of Revenues, Expenditures and Changes in Fund Balances for the year ended September 30, 2023.

**NOTE 2 – INTERFUND BALANCES**

The following are the interfund balances as of September 30, 2023.

| | Due From Other Funds | Due To Other Funds |
|---|---|---|
| General fund | $ 8,097 | $ - |
| Special revenue funds: | | |
| Inmate welfare fund | 17,582 | 8,029 |
| Fiduciary Funds: | | |
| Inmate trust fund | - | 17,650 |
| Total | $ 25,679 | $ 25,679 |

**NOTE 3 – RISK MANAGEMENT**

The Office offers employees health insurance through a commercial plan. The Office is responsible to pay the premiums, but retains no risk of loss.

The Office is exposed to various risks of loss related to torts: theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the Office carries commercial insurance. There were no significant reductions in insurance coverage from prior years. Settled claims resulting from the risks described above have not exceeded insurance coverage during the previous three years.

**NOTE 4 – CONTINGENCIES AND COMMITMENTS**

The Office is currently involved in litigation in several cases. In those cases any monetary judgments, if assessed against the Office, would be covered by our insurance. It is the opinion of management that any judgment for an uninsured claim would not be material in relation to the Office's financial condition.

# Required Supplementary Information

# Flagler County, Florida Sheriff
## Statement of Revenues, Expenditures, and Changes in Fund Balances
## Budget to Actual – General Fund

| *For the year ended September 30, 2023* | Original Budget | Final Budget | Actual | Variance With Final Budget |
|---|---|---|---|---|
| **Revenues** | | | | |
| Intergovernmental | $ - | $ 2,478,424 | $ 882,509 | $ (1,595,915) |
| Charges for services | 7,597,073 | 7,955,959 | 7,955,959 | - |
| Fines & Forfeitures | - | 8,287 | 8,287 | - |
| Miscellaneous | 50,000 | 204,505 | 206,896 | 2,391 |
| Total revenues | 7,647,073 | 10,647,175 | 9,053,651 | (1,593,524) |
| **Expenditures** | | | | |
| Current | | | | |
| Public safety | | | | |
| Personnel services | 34,696,069 | 36,580,704 | 36,419,162 | 161,542 |
| Operating expenditures | 6,077,279 | 7,432,797 | 7,225,916 | 206,881 |
| Court related | | | | |
| Personnel services | 1,815,675 | 1,064,985 | 1,064,985 | - |
| Operating expenditures | 28,000 | 18,919 | 18,569 | 350 |
| Capital outlay | 574,000 | 2,375,646 | 2,584,228 | (208,582) |
| Debt service | | | | |
| Principal | 1,152,000 | 664,691 | 724,049 | (59,358) |
| Interest | 76,800 | 72,938 | 74,423 | (1,485) |
| Total expenditures | 44,419,823 | 48,210,680 | 48,111,332 | 99,348 |
| Deficiency of revenues under expenditures | (36,772,750) | (37,563,505) | (39,057,681) | (1,494,176) |
| **Other financing sources (uses)** | | | | |
| Appropriation from board of county commissioners | 36,622,750 | 36,817,583 | 36,817,583 | - |
| Reversion to board of county commissioners | - | (10,684) | (10,684) | - |
| Proceeds from sale of assets | 150,000 | 97,537 | 97,537 | - |
| Subscription liabilities issued | - | - | 502,565 | 502,565 |
| Proceeds from financed leases | - | 1,900,000 | 1,900,000 | - |
| Total other financing sources (uses) | 36,772,750 | 38,804,436 | 39,307,001 | 502,565 |
| Net change in fund balances | - | 1,240,931 | 249,320 | (991,611) |
| Fund balances, beginning of the year | - | - | 58,255 | 58,255 |
| Fund balances, end of year | $ - | $ 1,240,931 | $ 307,575 | $ (933,356) |

Notes to Schedule:

The budget is prepared on a basis that does not differ materially from generally accepted accounting principles. Its preparation, adoption, and amendment is governed by Florida Statutes. The fund is the legal level of control.

# Flagler County, Florida Sheriff
## Statement of Revenues, Expenditures, and Changes in Fund Balances
## Budget to Actual – Inmate Welfare Fund

| *For the year ended September 30, 2023* | Original Budget | Final Budget | Actual | Variance With Final Budget |
|---|---|---|---|---|
| **Revenues** | | | | |
| Charges for services | $ - | $ 507,400 | $ 507,400 | $ - |
| Miscellaneous | - | 320 | 320 | - |
| Total revenues | - | 507,720 | 507,720 | - |
| **Expenditures** | | | | |
| Current | | | | |
| Public safety | | | | |
| Personnel services | - | 306,708 | 306,698 | 10 |
| Operating expenditures | - | 594,030 | 204,850 | 389,180 |
| Total expenditures | - | 900,738 | 511,548 | 389,190 |
| Deficiency of revenues under expenditures | - | (393,018) | (3,828) | 389,190 |
| Net change in fund balances | - | (393,018) | (3,828) | 389,190 |
| Fund balances, beginning of year | - | 393,018 | 393,018 | - |
| Fund balances, end of year | $ - | $ - | $ 389,190 | $ 389,190 |

Notes to Schedule:

The budget is prepared on a basis that does not differ materially from generally accepted accounting principles. Its preparation, adoption, and amendment is governed by Florida Statutes. The fund is the legal level of control.

# Supplementary Information

## Flagler County, Florida Sheriff
## Combining Balance Sheet – Nonmajor Governmental Funds

| *September 30, 2023* | Police Education | Federal Equitable Sharing | Total Nonmajor Governmental Funds |
|---|---|---|---|
| **Assets** | | | |
| Cash and equivalents | $ 10,502 | $ 10,531 | $ 21,033 |
| **Fund Balances** | | | |
| Restricted | | | |
| Law enforcement education | $ 10,502 | $ - | $ 10,502 |
| Federal equitable sharing | - | 10,531 | 10,531 |
| Total fund balances | $ 10,502 | $ 10,531 | $ 21,033 |

## Flagler County, Florida Sheriff
## Combining Statement of Revenues, Expenditures, and Changes in Fund Balance – Nonmajor Governmental Funds

| *For the year ended September 30, 2023* | Police Education | Federal Equitable Sharing | Total Nonmajor Governmental Funds |
|---|---|---|---|
| **Revenues** | | | |
| Fines and forfeitures | $ 18,540 | $ 10,531 | $ 29,071 |
| **Expenditures** | | | |
| Current | | | |
| Public safety | | | |
| Operating expenditures | 37,540 | - | 37,540 |
| Excess (deficiency) of revenues over (under) expenditures | (19,000) | 10,531 | (8,469) |
| Fund balances, beginning of year | 29,502 | - | 29,502 |
| Fund balances, end of year | $ 10,502 | $ 10,531 | $ 21,033 |

## Flagler County, Florida Sheriff
## Combining Statement of Fiduciary Net Position – Fiduciary Funds

| *September 30, 2023* | Inmate Trust Fund | Sheriff Trust Fund | Total Custodial Funds |
|---|---|---|---|
| **Assets** | | | |
| Cash and equivalents | $ 43,801 | $ - | $ 43,801 |
| Accounts receivable | 2,020 | - | 2,020 |
| Total assets | 45,821 | - | 45,821 |
| **Liabilities** | | | |
| Accounts payable | 10,684 | - | 10,684 |
| Due to other county agencies | 10,723 | - | 10,723 |
| Due to other funds | 17,650 | - | 17,650 |
| Total liabilities | 39,057 | - | 39,057 |
| **Net Position** | | | |
| Restricted for individuals | $ 6,764 | $ - | $ 6,764 |

# Flagler County, Florida Sheriff
## Combining Statement of Changes in Fiduciary Net Position – Fiduciary Funds

| *For the year ended September 30, 2023* | Inmate Trust Fund | Sheriff Trust Fund | Total Custodial Funds |
|---|---|---|---|
| **Additions** | | | |
| Collections from individuals | $ 1,263,990 | $ 24,500 | $ 1,288,490 |
| Other additions | 4 | - | 4 |
| Total additions | 1,263,994 | 24,500 | 1,288,494 |
| **Deductions** | | | |
| Distributions to other governments | 694,438 | 240 | 694,678 |
| Distributions to individuals | 159,158 | - | 159,158 |
| Distributions to organizations for the benefit of inmates | 203,727 | - | 203,727 |
| Distributions to other funds | 232,038 | 1,398 | 233,436 |
| Distributions to attorneys | - | 20,490 | 20,490 |
| Other deductions | - | 3,357 | 3,357 |
| Total deductions | 1,289,361 | 25,485 | 1,314,846 |
| Net decrease in fiduciary net position | (25,367) | (985) | (26,352) |
| Net position, beginning of year | 32,131 | 985 | 33,116 |
| Net position, end of year | $ 6,764 | $ - | $ 6,764 |

# Additional Elements Required by the Rules of the Auditor General

CRI CARR RIGGS & INGRAM
CPAs and Advisors

Carr, Riggs & Ingram, LLC
7411 Fullerton Street
Suite 300
Jacksonville, FL 32256

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904.353.5836 (fax)
CRIcpa.com

**MANAGEMENT LETTER**

The Honorable Rick Staly
Sheriff
Flagler County, Florida

**Report on the Financial Statements**

We have audited the financial statements of the office of the Flagler County, Florida Sheriff (the "Office"), as of and for the year ended September 30, 2023, and have issued our report thereon dated May 23, 2024.

**Auditor's Responsibility**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and Chapter 10.550, Rules of the Auditor General.

**Other Reporting Requirements**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards;* and Independent Accountants' Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated May 23, 2024, should be considered in conjunction with this management letter.

**Prior Audit Findings**

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. Corrective actions have been taken to address the finding and recommendations made in the preceding annual financial audit report.

**Financial Management**

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

**Additional Matters**

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

**Purpose of this Letter**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Flagler County, Florida Sheriff, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

We wish to take this opportunity to thank you and your staff for the cooperation and courtesies extended to us during the course of the audit. Please let us know if you have any questions or comments concerning this letter, our accompanying reports, or other matters.

Carr, Riggs & Ingram, L.L.C.

Jacksonville, Florida
May 23, 2024

CRI CARR RIGGS & INGRAM
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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

The Honorable Rick Staly
Sheriff
Flagler County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of each major fund and the aggregate remaining fund information of the office of the Flagler County, Florida Sheriff (the "Office"), as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the Office's basic financial statements and have issued our report thereon dated May 23, 2024.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Office's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, we do not express an opinion on the effectiveness of the Office's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified.

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Office's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Carr, Riggs & Ingram, L.L.C.

Jacksonville, Florida
May 23, 2024

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**INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES**

The Honorable Rick Staly
Sheriff
Flagler County, Florida

We have examined the compliance with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, of the office of the Flagler County, Florida Sheriff (the "Office") for the year ended September 30, 2023. Management is responsible for the Office's compliance with the specified requirements. Our responsibility is to express an opinion on the Office's compliance with the specified requirements based on our examination.

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

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the Office's compliance with specified requirements.

In our opinion, the Office complied with the requirements of Section 218.415, Florida Statutes, *Local Government Investment* Policies, for the year ended September 30, 2023, in all material respects.

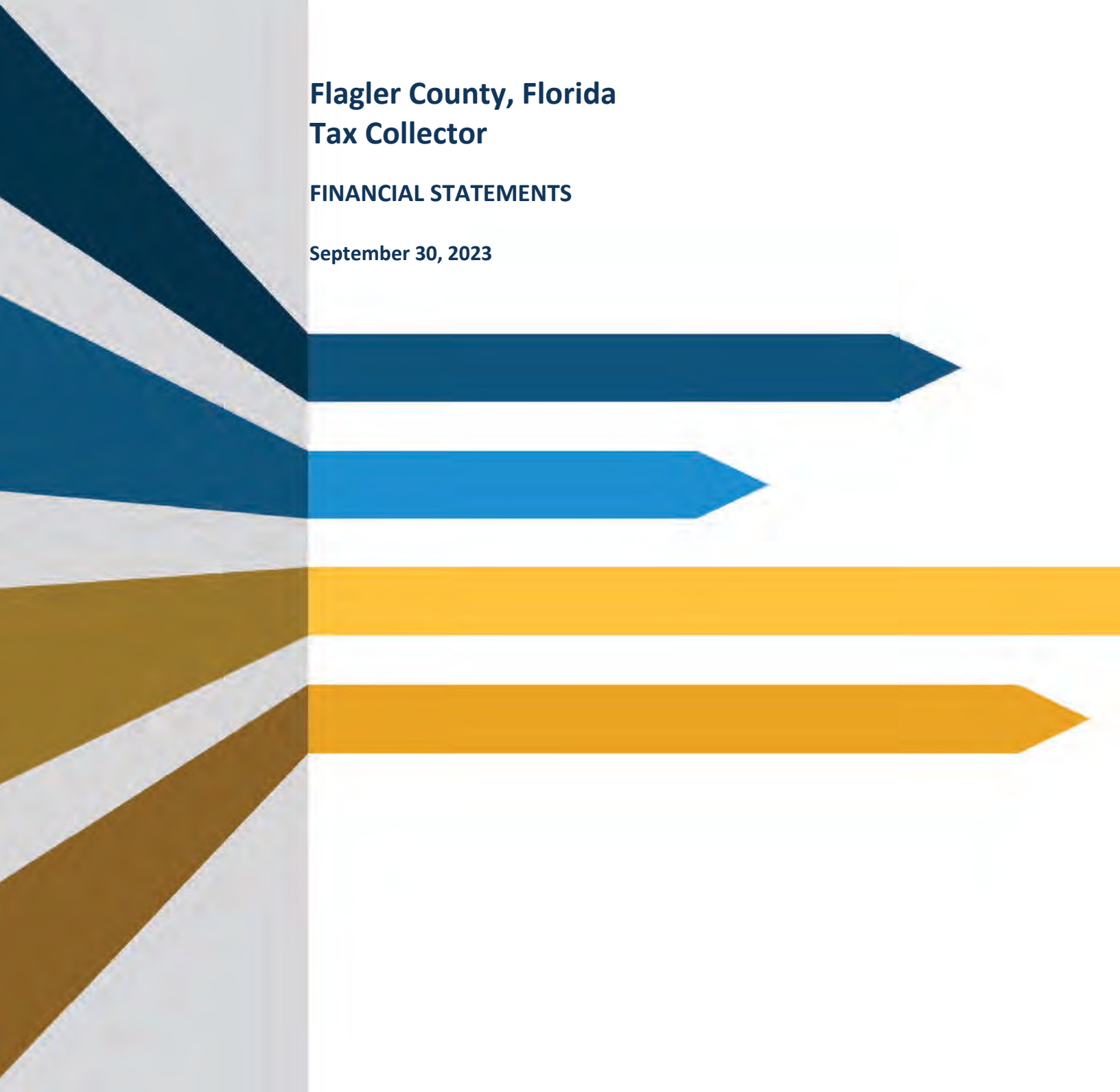
This report is intended solely for the information and use of management and the State of Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ingram, L.L.C.
Jacksonville, Florida
May 23, 2024

# Flagler County, Florida
# Tax Collector

## FINANCIAL STATEMENTS

**September 30, 2023**



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**INDEPENDENT AUDITOR'S REPORT**

The Honorable Suzanne Johnston
Tax Collector
Flagler County, Florida

**Report on the Audited Financial Statements**

***Opinions***

We have audited the accompanying financial statements of the major fund and the aggregate remaining fund information of the Flagler County, Florida Tax Collector (the "Office"), as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the Office's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the major fund and the aggregate remaining fund information of the Office as of September 30, 2023, and the respective changes in financial position, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Office and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

***Responsibilities of Management for the Financial Statements***

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Office's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Office's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

***Emphasis of Matter***

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of the major fund and the aggregate remaining fund information, only for that portion of the major fund, and the aggregate remaining fund information, of Flagler County, Florida, that is attributable to the Office. They do not purport to, and do not, present fairly the financial

position of Flagler County, Florida, as of September 30, 2023, and the changes in its financial position for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to these matters.

***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the budgetary comparison information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a required part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Office's basic financial statements. The "supplementary information" listed in the table of contents is presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated April 5, 2024, on our consideration of the Office's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Office's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Office's internal control over financial reporting and compliance.

Carr, Riggs & Ingram, L.L.C.

Jacksonville, Florida
April 5, 2024

## Flagler County, Florida Tax Collector
## Balance Sheet – Governmental Funds

| *September 30, 2023* | | General Fund |
|---|---|---|
| **Assets** | | |
| Cash | $ | 1,349,265 |
| Due from other funds | | 51,643 |
| Due from other county agencies | | 25,116 |
| Due from other governments | | 2,886 |
| Total assets | $ | 1,428,910 |
| **Liabilities and Fund Balance** | | |
| Liabilities: | | |
| Accounts payable and accrued liabilities | $ | 129,000 |
| Due to other county agencies | | 1,200,941 |
| Due to other governments | | 98,969 |
| Total liabilities | | 1,428,910 |
| Fund balance | | - |
| Total liabilities and fund balance | $ | 1,428,910 |

*The accompanying notes are an integral part of the financial statements.*

## Flagler County, Florida Tax Collector
## Statement of Revenues, Expenditures, and Changes in Fund Balance – Governmental Funds

| *For the year ended September 30, 2023* | | General Fund |
|---|---|---|
| **Revenues** | | |
| Charges for services | $ | 5,544,040 |
| Miscellaneous revenue | | 30,752 |
| Total revenues | | 5,574,792 |
| **Expenditures** | | |
| Current | | |
| General government | | |
| Personnel services | | 3,551,187 |
| Operating expenditures | | 694,732 |
| Capital outlay | | 81,015 |
| Debt service | | |
| Principal | | 40,436 |
| Interest | | 7,698 |
| Total expenditures | | 4,375,068 |
| **Excess of revenues over expenditures** | | 1,199,724 |
| **Other Financing Uses** | | |
| Reversion to board of county commissioners | | (1,199,724) |
| **Net change in fund balance** | | - |
| **Fund balance, beginning of year** | | - |
| **Fund balance, end of year** | $ | - |

*The accompanying notes are an integral part of the financial statements.*

## Flagler County, Florida Tax Collector
## Statement of Fiduciary Net Position – Fiduciary Funds

| *September 30, 2023* | | Total Custodial Funds |
|---|---|---|
| **Assets** | | |
| Cash | $ | 3,883,355 |
| Receivables | | 323,139 |
| Total assets | | 4,206,494 |
| **Liabilities** | | |
| Due to individuals, businesses, and others | | 3,782,325 |
| Due to other funds | | 51,643 |
| Due to other county agencies | | 372,526 |
| Total liabilities | | 4,206,494 |
| **Net Position** | $ | - |

*The accompanying notes are an integral part of the financial statements.*

## Flagler County, Florida Tax Collector
## Statement of Changes in Fiduciary Net Position – Fiduciary Funds

| *For the year ended September 30, 2023* | | Total Custodial Funds |
|---|---|---|
| **Additions** | | |
| Taxes collected for other governments | $ | 257,974,163 |
| Tax, tags, licenses, and fees collected for other agencies | | 15,864,253 |
| Total additions | | 273,838,416 |
| **Deductions** | | |
| Taxes distributed to other governments | | 257,974,163 |
| Tax, tags, licenses, and fees distributed to other agencies | | 15,864,253 |
| Total deductions | | 273,838,416 |
| Net increase (decrease) in fiduciary net position | | - |
| **Net position, beginning of year** | | - |
| **Net position, end of year** | $ | - |

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

## NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the office of the Flagler County, Florida Tax Collector (the "Office") conform to generally accepted accounting principles as applicable to governments. The following is a summary of the more significant policies.

### *Reporting Entity*

The Tax Collector is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law.

The Office is an integral part of Flagler County, Florida (the "County") which is the primary government for financial reporting purposes.

### *Basis of Presentation*

The Office's financial statements have been prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida (the "Rules"). These financial statements are the fund financial statements required by generally accepted accounting principles. However, these fund statements do not constitute a complete presentation because, in conformity with the Rules, the Office has not presented reconciliations to the government-wide financial statements, the government-wide financial statements, management's discussion and analysis, or the pension or the other post-employment benefit related required supplementary information. Also, certain notes to the financial statements may supplement rather than duplicate the notes included in the County's countywide financial statements. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position, where applicable, of the major fund, and the aggregate remaining fund information, only for that portion of the major fund, and the aggregate remaining fund information, of Flagler County, Florida, that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of Flagler County, Florida, as of September 30, 2023, and the changes in its financial position, where applicable, for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

### *Measurement Focus, Basis of Accounting, and Financial Statement Presentation*

All governmental funds are accounted for on a current financial resources measurement focus. This means that only current assets and current liabilities are generally included on the balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources." Their operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets and, accordingly, are said to present a summary of sources and uses of "available spendable resources" during a period.

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measureable and available as net current assets. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. However, principal and interest on long-term debt are recognized when due.

Custodial funds are accounted for on the accrual basis of accounting. Custodial funds are purely custodial and do not involve measurement of results of operations.

***Fund Accounting***

Accounts are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. Government resources are allocated to, and accounted for in, individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The focus of fund financial statements is on major funds, each displayed in a separate column.

The Office reports the following major governmental fund:

*General Fund* – The General Fund is the primary operating fund. It is used to account for and report all financial resources not accounted for and reported in another fund.

The Office also reports the following fiduciary funds:

*Custodial Funds* – Custodial Funds are used to account for assets held in a custodial capacity.

***Cash and Equivalents***

All cash and equivalents are placed in a bank that qualifies as a public depository pursuant to the provisions of the Florida Security for Public Deposits Act. Every qualified public depository is required by this law to deposit with the Chief Financial Officer eligible collateral equal to, or in excess of, an amount to be determined by the Chief Financial Officer. The Chief Financial Officer is required to ensure that all funds are entirely collateralized throughout the fiscal year.

***Capital Assets and Long-Term Liabilities***

Because of the current financial resources measurement focus, the accompanying fund financial statements do not report capital assets or long-term liabilities of the governmental funds. Such amounts are instead reported in the government-wide financial statements of the County.

***Interfund Activities and Transactions***

During the course of operations, numerous transactions occur between individual funds for services rendered. These receivables and payables are classified as “due from other funds” and “due to other funds” within the fund financial statements.

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

***Fund Balance***

The Office follows the provisions of GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* to classify fund balances for governmental funds into specifically defined classifications. The classifications comprise a hierarchy based primarily on the extent to which the Office is bound to honor constraints on the specific purposes for which amounts in the funds can be spent.

The fund balance classifications specified in GASB Statement No. 54 are as follows:

*Nonspendable Fund Balance* – Nonspendable fund balances are amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

*Restricted Fund Balance* – Restricted fund balances are restricted when constraints placed on the use of resources are either: (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

*Committed Fund Balance* – Committed fund balances are amounts that can only be used for specific purposes as a result of constraints imposed by formal action of the Office's highest level of decision-making authority, which is a policy of the Office. Committed amounts cannot be used for any other purpose unless the Office removes those constraints by taking the same type of action.

*Assigned Fund Balance* – Assigned fund balances are amounts that are constrained by the Office's intent to be used for specific purposes, but are neither restricted nor committed. Intent is expressed by (a) the constitutional officer or (b) a body or official to which the constitutional officer has delegated the authority to assign amounts to be used for specific purposes.

*Unassigned Fund Balance* – Unassigned fund balance is the residual classification for the General Fund.

The Office's policy is to expend resources in the following order: restricted, committed, assigned, and unassigned.

***Restricted Net Position***

In the accompanying statement of net position, restricted net position, if any, is subject to restrictions beyond the Office's control. The restriction is either externally imposed (for instance, by creditors, grantors, contributors, or laws/regulations of other governments) or is imposed by law through constitutional provisions or enabling legislation. It is the practice of the Office to utilize restricted assets before unrestricted assets.

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

***Use of Estimates***

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make various estimates. Actual results could differ from those estimates.

***Subsequent Events***

Management has evaluated subsequent events through the date that the financial statements were available to be issued, April 5, 2024 and determined there were no events that occurred requiring disclosure. No subsequent events occurring after that date have been evaluated for inclusion in these financial statements.

**NOTE 2 – INTERFUND BALANCES**

The following interfund balances at September 30, 2023 arose during the normal course of operations of the Office. These funds are expected to be repaid within the next year.

| | Due From Other Funds | Due To Other Funds |
|---|---|---|
| General fund | $ 51,643 | $ - |
| Custodial funds: | | |
| Tax fund | - | 51,643 |
| Total | $ 51,643 | $ 51,643 |

**NOTE 3 – POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS**

The Office participates in the plan established by the Board of County Commissioners to provide other postemployment benefits to retirees of the Board and Constitutional Officers. The County has implemented the provisions of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. A detailed plan description and any liability for employees of the Office is included in the financial statements of the County.

**NOTE 4 – RISK MANAGEMENT**

The Office participates in the risk management program established by the Board of County Commissioners for life and health insurance. The risk management program is accounted for in the Board's financial statements as an Internal Service Fund, in accordance with requirements of GASB Statement No. 10.

The Office is exposed to various risks of loss related to torts: theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the Office carries commercial insurance.

**NOTE 4 – RISK MANAGEMENT (CONTINUED)**

There were no significant reductions in insurance coverage from prior years. Settled claims resulting from the risks described above have not exceeded the insurance coverage during the previous three years.

**NOTE 5 – CONTINGENCIES**

The Office is, during the course of normal operations, involved in various claims. It is the opinion of management that any uninsured claims would not be material in relation to the Office's financial condition.

# Required Supplementary Information

## Flagler County, Florida Tax Collector
## Schedule of Revenues, Expenditures, and Changes in Fund Balance
## Budget and Actual – General Fund

| *For the year ended September 30, 2023* | Budgeted Amounts Original | Budgeted Amounts Final | Actual | Variance With Final Budget |
|---|---|---|---|---|
| **Revenues** | | | | |
| Charges for services | $ 5,469,604 | $ 5,469,604 | $ 5,544,040 | $ 74,436 |
| Miscellaneous revenues | 13,564 | 13,564 | 30,752 | 17,188 |
| Total revenues | 5,483,168 | 5,483,168 | 5,574,792 | 91,624 |
| **Expenditures** | | | | |
| Current | | | | |
| General government | | | | |
| Personnel services | 3,892,634 | 3,892,634 | 3,551,187 | 341,447 |
| Operating expenditures | 793,204 | 850,939 | 694,732 | 156,207 |
| Capital outlay | - | 83,729 | 81,015 | 2,714 |
| Debt service | | | | |
| Principal | - | - | 40,436 | (40,436) |
| Interest | - | - | 7,698 | (7,698) |
| Total expenditures | 4,685,838 | 4,827,302 | 4,375,068 | 452,234 |
| **Excess of revenues over expenditures** | 797,330 | 655,866 | 1,199,724 | 543,858 |
| **Other Financing Uses** | | | | |
| Reversion to board of county commissioners | (797,330) | (655,866) | (1,199,724) | (543,858) |
| **Net change in fund balances** | - | - | - | - |
| **Fund balances, beginning of year** | - | - | - | - |
| **Fund balances, end of year** | $ - | $ - | $ - | $ - |

Notes to Schedule:

The budget is prepared on a basis that does not differ materially from generally accepted accounting principles. Its preparation, adoption, and amendment is governed by Florida Statutes. The fund is the legal level of control.

# Supplementary Information

**Fiduciary Funds**

**Tax Fund** – To account for the collection and disbursement of real and tangible property taxes.

**Tag Fund** – To account for the collection and disbursement of collections such as vehicle tag, title, sales tax; hunting and fishing licenses and marine title fees; and for driver license fees on behalf of various State agencies.

## Flagler County, Florida Tax Collector
## Combining Statement of Fiduciary Net Position – Fiduciary Funds

| *September 30, 2023* | Tax Fund | Tag Fund | Total Custodial Funds |
|---|---|---|---|
| **Assets** | | | |
| Cash | $ 3,607,330 | $ 276,025 | $ 3,883,355 |
| Receivables | 314,897 | 8,242 | 323,139 |
| Total assets | 3,922,227 | 284,267 | 4,206,494 |
| **Liabilities** | | | |
| Due to individuals, businesses, and others | 3,500,595 | 281,730 | 3,782,325 |
| Due to other funds | 51,643 | - | 51,643 |
| Due to other county agencies | 369,989 | 2,537 | 372,526 |
| Total liabilities | 3,922,227 | 284,267 | 4,206,494 |
| **Net Position** | $ - | $ - | $ - |

## Flagler County, Florida Tax Collector
## Combining Statement of Changes in Fiduciary Net Position – Fiduciary Funds

| *For the year ended September 30, 2023* | Tax Fund | Tag Fund | Total Custodial Funds |
|---|---|---|---|
| **Additions** | | | |
| Taxes collected for other governments | $ 257,974,163 | $ - | $ 257,974,163 |
| Tax, tags, licenses, and fees collected for other agencies | - | 15,864,253 | 15,864,253 |
| Total additions | 257,974,163 | 15,864,253 | 273,838,416 |
| **Deductions** | | | |
| Taxes distributed to other governments | 257,974,163 | - | 257,974,163 |
| Tax, tags, licenses, and fees distributed to other agencies | - | 15,864,253 | 15,864,253 |
| Total deductions | 257,974,163 | 15,864,253 | 273,838,416 |
| Net increase (decrease) in fiduciary net position | - | - | - |
| **Net position, beginning of year** | - | - | - |
| **Net position, end of year** | $ - | $ - | $ - |

# Additional Elements Required by the Rules of the Auditor General

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CPAs and Advisors

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**MANAGEMENT LETTER**

Honorable Suzanne Johnston
Tax Collector
Flagler County, Florida

**Report on the Financial Statements**

We have audited the financial statements of the office of the Flagler County**,** Florida Tax Collector (the "Office"), as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated April 5, 2024.

**Auditor's Responsibility**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

**Other Reporting Requirements**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements performed in accordance with *Government Auditing Standards;* and Independent Accountants' Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated April 5, 2024, should be considered in conjunction with this management letter.

**Prior Audit Findings**

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. The Office had no such audit findings reported in the preceding annual financial audit report.

**Financial Management**

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

**Additional Matters**

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

**Purpose of this Letter**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Flagler County, Florida Tax Collector, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

We wish to take this opportunity to thank you and your staff for the cooperation and courtesies extended to us during the course of the audit. Please let us know if you have any questions or comments concerning this letter, our accompanying reports, or other matters.

Carr, Riggs & Ingram, L.L.C.

Jacksonville, Florida
April 5, 2024

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CPAs and Advisors

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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

The Honorable Suzanne Johnston
Tax Collector
Flagler County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the major fund and the aggregate remaining fund information of the office of the Flagler County, Florida Tax Collector (the "Office"), as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the Office's financial statements, and have issued our report thereon dated April 5, 2024.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Office's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, we do not express an opinion on the effectiveness of the Office's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Office's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Office's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Carr, Riggs & Ingram, L.L.C.
Jacksonville, Florida
April 5, 2024

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**INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES**

The Honorable Suzanne Johnston
Tax Collector
Flagler County, Florida

We have examined the compliance with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, of the office of the Flagler County, Florida Tax Collector (the "Office") for the year ended September 30, 2023. Management is responsible for the Office's compliance with the specified requirements. Our responsibility is to express an opinion on the Office's compliance with the specified requirements based on our examination.

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

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the Office's compliance with specified requirements.

In our opinion, the Office complied with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies,* for the year ended September 30, 2023, in all material respects.

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

Carr, Riggs & Ingram, L.L.C.

Jacksonville, Florida
April 5, 2024

**SUZANNE JOHNSTON**, C.F.C.
Flagler County Tax Collector

1769 E. Moody Blvd, Bldg. 2, Ste 102 / P.O. Box 846 / Bunnell, FL 32110
Phone: 386-313-4160 / Fax: 386-313-4161
www.flaglertax.com

April 5, 2024

The Honorable Sherrill F. Norman, CPA
Florida Auditor General
Claude Pepper Building, Suite G74
111 West Madison Street
Tallahassee, Florida 32399-1450

Dear Honorable Norman:

I have received the Flagler County Tax Collector's financial statements and audit report for the year ending September 30, 2023.

I am pleased to report that there were no findings or recommendations included in the audit report.

Sincerely

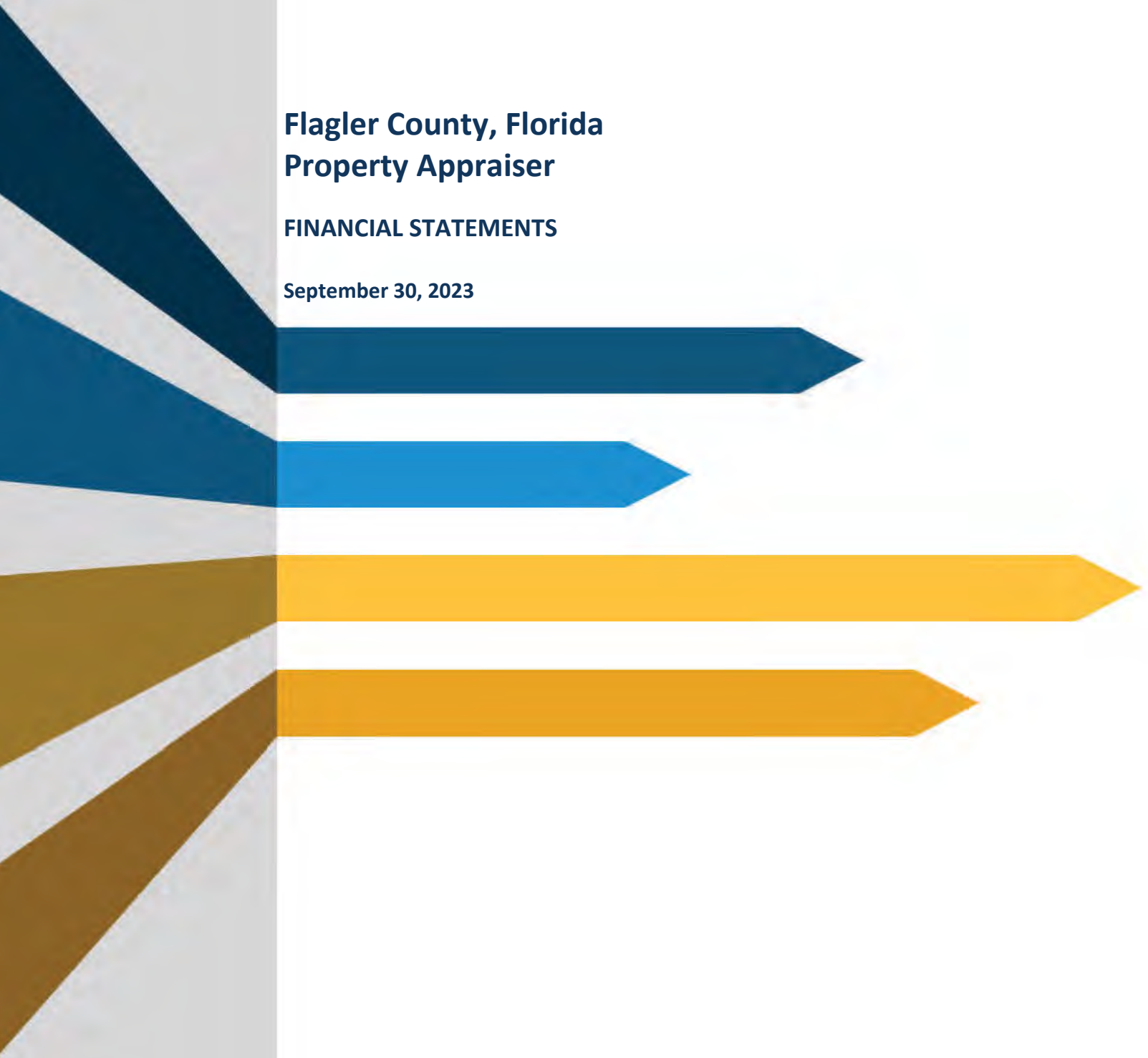
Suzanne Johnston
Flagler County Tax Collector

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# Flagler County, Florida
# Property Appraiser

## FINANCIAL STATEMENTS

**September 30, 2023**



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**INDEPENDENT AUDITOR'S REPORT**

The Honorable James E. Gardner, Jr.
Property Appraiser
Flagler County, Florida

**Report on the Audit of the Financial Statements**

***Opinion***

We have audited the accompanying financial statements of the major fund of the Flagler County, Florida Property Appraiser (the "Office"), as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the Office's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the major fund of the Office, as of September 30, 2023, and the respective changes in its financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

***Basis for Opinion***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Office and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

***Responsibilities of Management for the Financial Statements***

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Office's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Office's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

**Emphasis of Matter**

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of the major fund, only for that portion of the major fund of Flagler County, Florida, that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of Flagler County, Florida, as of September 30, 2023, and the changes in its financial position for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to these matters.

***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the budgetary comparison information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated April 3, 2024, on our consideration of the Office's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Office's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Office's internal control over financial reporting and compliance**.**

Carr, Riggs & Ingram, L.L.C.

Jacksonville, Florida
April 3, 2024

## Flagler County, Florida Property Appraiser
## Balance Sheet – Governmental Funds

| *September 30, 2023* | | General Fund |
|---|---|---|
| **Assets** | | |
| Cash | $ | 207,681 |
| Accounts receivable | | 137 |
| Due from other governments | | 708 |
| Due from board of county commissioners | | 82,573 |
| Total assets | $ | 291,099 |
| **Liabilities and Fund Balance** | | |
| Liabilities: | | |
| Accounts payable and accrued liabilities | $ | 59,310 |
| Due to other governments | | 5,993 |
| Due to board of county commissioners | | 225,796 |
| Total liabilities | | 291,099 |
| Fund balance | | - |
| Total liabilities and fund balance | $ | 291,099 |

*The accompanying notes are an integral part of the financial statements.*

## Flagler County, Florida Property Appraiser
## Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds

| *For the year ended September 30, 2023* | | General Fund |
|---|---|---|
| **Revenues** | | |
| Charges for services | $ | 78,270 |
| Miscellaneous revenue | | 24,055 |
| Total revenues | | 102,325 |
| **Expenditures** | | |
| Current: | | |
| General government: | | |
| Personnel services | | 2,598,588 |
| Operating expenditures | | 318,159 |
| Capital outlay | | 18,104 |
| Debt service: | | |
| Principal | | 45,752 |
| Interest | | 3,256 |
| Total expenditures | | 2,983,859 |
| Deficiency of revenues under expenditures | | (2,881,534) |
| **Other Financing Sources (Uses)** | | |
| Appropriation from board of county commissioners | | 3,085,363 |
| Reversion to board of county commissioners | | (221,933) |
| Lease liabilities issued | | 18,104 |
| Net other financing sources (uses) | | 2,881,534 |
| Net change in fund balance | | - |
| Fund balance, beginning of year | | - |
| Fund balance, end of year | $ | - |

*The accompanying notes are an integral part of the financial statements.*

## NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the office of the Flagler County, Florida Property Appraiser (the "Office") conform to generally accepted accounting principles as applicable to governments. The following is a summary of the more significant policies.

### *Reporting Entity*

The Property Appraiser is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law.

The Office is an integral part of Flagler County (the "County"), which is the primary government for financial reporting purposes.

### *Basis of Presentation*

The Office's financial statements have been prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida (the "Rules"). These financial statements are the fund financial statements required by generally accepted accounting principles. However, these fund financial statements do not constitute a complete presentation because, in conformity with the Rules, the Office has not presented reconciliations to the government-wide financial statements, the government-wide financial statements, management's discussion and analysis, or the pension or the other post-employment benefit related required supplementary information. Also, certain notes to the financial statements may supplement rather than duplicate the notes included in the County's countywide financial statements. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of the major fund, only for that portion of the major fund of Flagler County, Florida, that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of Flagler County, Florida, as of September 30, 2023, and the changes in its financial position for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

### *Measurement Focus, Basis of Accounting, and Financial Statement Presentation*

All governmental funds are accounted for on a current financial resources measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources." Their operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets and, accordingly, are said to present a summary of sources and uses of "available spendable resources" during a period.

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. However, principal and interest on long-term debt are recognized when due.

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

***Fund Accounting***

Accounts are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. Government resources are allocated to, and accounted for in, individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The focus of fund financial statements is on major funds, each displayed in a separate column. All nonmajor funds are aggregated and displayed in a single column. The Office does not have any non-major funds.

The Office reports the following major governmental fund:

*General Fund* – The General Fund is the primary operating fund. It is used to account for and report all financial resources not accounted for and reported in another fund.

***Fund Balance***

The Office follows the provisions of GASB Statement No. 54, Fund Balance Reporting and Governmental *Fund Type Definitions* to classify fund balances for governmental funds into specifically defined classifications. The classifications comprise a hierarchy based primarily on the extent to which the Office is bound to honor constraints on the specific purposes for which amounts in the funds can be spent.

The fund balance classifications specified in GASB Statement No. 54 are as follows:

*Nonspendable Fund Balance* – Nonspendable fund balances are amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

*Restricted Fund Balance* – Restricted fund balances are restricted when constraints placed on the use of resources are either: (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

*Committed Fund Balance* – Committed fund balances are amounts that can only be used for specific purposes as a result of constraints imposed by formal action of the Office's highest level of decision-making authority, which is a policy of the Office. Committed amounts cannot be used for any other purpose unless the Office removes those constraints by taking the same type of action.

*Assigned Fund Balance* – Assigned fund balances are amounts that are constrained by the Office's intent to be used for specific purposes, but are neither restricted nor committed. Intent is expressed by (a) the constitutional officer or (b) a body or official to which the constitutional officer has delegated the authority to assign amounts to be used for specific purposes.

*Unassigned Fund Balance* – Unassigned fund balance is the residual classification for the General Fund.

The Office's policy is to expend resources in the following order: restricted, committed, assigned, and unassigned.

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

***Capital Assets and Long-Term Liabilities***

Capital assets used by the Office are recorded and accounted for by the Flagler County Board of County Commissioners.

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by noncurrent liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as liabilities in the financial statements of the County.

***Cash***

All cash is placed in a bank that qualifies as a public depository pursuant to the provisions of the Florida Security for Public Deposits Act. Therefore, the deposits are entirely insured by Federal depository insurance and/or entirely collateralized pursuant to Chapter 280, Florida Statutes.

***Use of Estimates***

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make various estimates. Actual results could differ from those estimates.

***Subsequent Events***

Management has evaluated subsequent events through the date that the financial statements were available to be issued, April 3, 2024, and determined there were no events that occurred requiring disclosure.

***Recently Issued and Implemented Accounting Pronouncements***

In May 2020, the GASB issued GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, *Leases*, as amended.

The requirements of Statement No. 96 are effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter. Certain expenditure classifications were impacted on the Statement of Revenues, Expenditures and Changes in Fund Balances for the year ended September 30, 2023.

**NOTE 2 – RISK MANAGEMENT**

The Office participates in the risk management program established by the Board of County Commissioners for life and health insurance. The risk management program is accounted for in the Board's financial statements as an Internal Service Fund, in accordance with requirements of GASB 10.

The Office is exposed to various risks of loss related to torts: theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the Office carries commercial insurance. There were no significant reductions in insurance coverage from prior years. Settled claims resulting from the risks described above have not exceeded the insurance coverage during the previous three years.

**NOTE 3 – CONTINGENCIES**

The Office is, during the course of normal operations, involved in various claims regarding the assessments of real and tangible personal property. It is the opinion of management that any uninsured claims would not be material in relation to the Office's financial condition.

# Required Supplementary Information

# Flagler County, Florida Property Appraiser
## Schedule of Revenues, Expenditures and Changes in Fund Balances
## Budget and Actual – General Fund

| *For the year ended September 30, 2023* | Budgeted Amounts Original | Budgeted Amounts Final | Actual | Variance With Final Budget |
|---|---|---|---|---|
| **Revenues** | | | | |
| Charges for services | $ 14,046 | $ 14,046 | $ 78,270 | $ 64,224 |
| Miscellaneous revenue | - | - | 24,055 | 24,055 |
| Total revenues | 14,046 | 14,046 | 102,325 | 88,279 |
| **Expenditures** | | | | |
| Current: | | | | |
| General government: | | | | |
| Personnel services | 2,705,236 | 2,705,236 | 2,598,588 | 106,648 |
| Operating expenditures | 394,173 | 394,173 | 318,159 | 76,014 |
| Capital outlay | - | - | 18,104 | (18,104) |
| Debt service: | | | | |
| Principal | - | - | 45,752 | (45,752) |
| Interest | - | - | 3,256 | (3,256) |
| Total expenditures | 3,099,409 | 3,099,409 | 2,983,859 | 115,550 |
| Deficiency of revenues under expenditures | (3,085,363) | (3,085,363) | (2,881,534) | 203,829 |
| **Other Financing Sources (Uses)** | | | | |
| Appropriation from board of county commissioners | 3,085,363 | 3,085,363 | 3,085,363 | - |
| Reversion to board of county commissioners | - | - | (221,933) | (221,933) |
| Lease liabilities issued | - | - | 18,104 | 18,104 |
| Net other financing sources (uses) | 3,085,363 | 3,085,363 | 2,881,534 | (203,829) |
| Net change in fund balances | - | - | - | - |
| Fund balance, beginning of year | - | - | - | - |
| Fund balance, end of year | $ - | $ - | $ - | $ - |

**Notes to schedule:**

The budget is prepared on a basis that does not differ materially from generally accepted accounting principles. Its preparation, adoption, and amendment is governed by Florida Statutes. The fund is the legal level of control.

# Additional Elements Required by the Rules of the Auditor General

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**MANAGEMENT LETTER**

The Honorable James E. Gardner, Jr.
Property Appraiser
Flagler County, Florida

***Report on the Financial Statements***

We have audited the financial statements of the office of the Flagler County, Florida Property Appraiser (the "Office"), as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated April 3, 2024.

***Auditor's Responsibility***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

***Other Reporting Requirements***

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements performed in accordance with *Government Auditing Standards*; and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated April 3, 2024, should be considered in conjunction with this management letter.

***Prior Audit Findings***

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. The Office had no such audit findings reported in the preceding annual financial audit report.

***Financial Management***

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

***Additional Matters***

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

***Purpose of this Letter***

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Flagler County, Florida Property Appraiser, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

We wish to take this opportunity to thank you and your staff for the cooperation and courtesies extended to us during the course of the audit. Please let us know if you have any questions or comments concerning this letter, our accompanying reports, or other matters.

Carr, Riggs & Ingram, L.L.C.

Jacksonville, Florida
April 3, 2024

CRI CARR RIGGS & INGRAM
CPAs and Advisors

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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

The Honorable James E. Gardner, Jr.
Property Appraiser
Flagler County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the major fund of the office of the Flagler County, Florida Property Appraiser (the "Office"), as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the Office's basic financial statements, and have issued our report thereon dated April 3, 2024.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Office's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, we do not express an opinion on the effectiveness of the Office's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Office's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Office's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Carr, Riggs & Ingram, L.L.C.

Jacksonville, Florida
April 3, 2024

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**INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES**

The Honorable James E. Gardner, Jr.
Property Appraiser
Flagler County, Florida

We have examined compliance with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, of the office of the Flagler County, Florida Property Appraiser (the "Office") for the year ended September 30, 2023. Management is responsible for the Office's compliance with the specified requirements. Our responsibility is to express an opinion on the Office's compliance with the specified requirements based on our examination.

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

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the Office's compliance with specified requirements.

In our opinion, the Office complied with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, for the year ended September 30, 2023, in all material respects.

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

Carr, Riggs & Ingram, L.L.C.

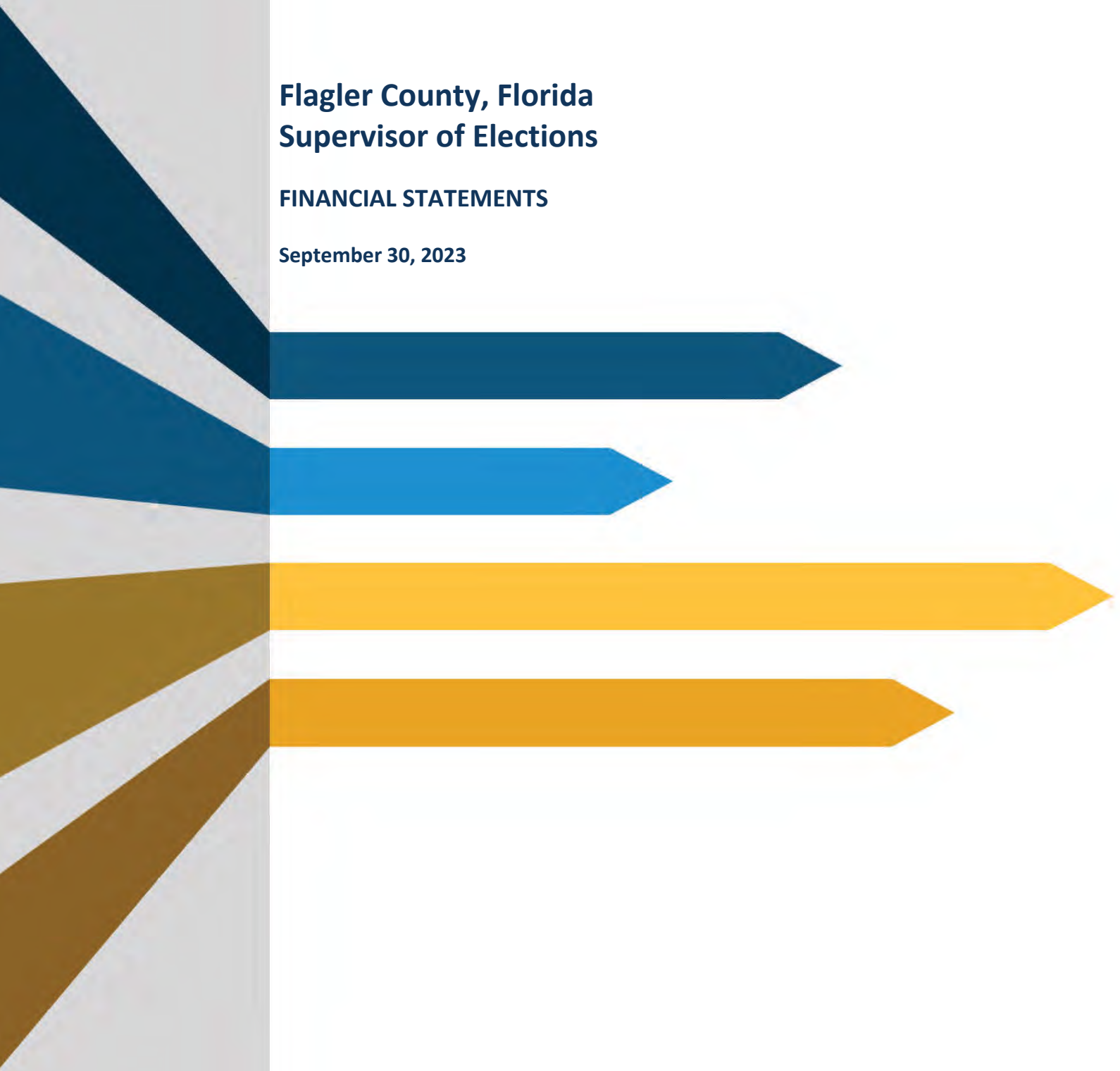
Jacksonville, Florida
April 3, 2024

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# Flagler County, Florida
# Supervisor of Elections

## FINANCIAL STATEMENTS

**September 30, 2023**



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**INDEPENDENT AUDITOR'S REPORT**

The Honorable Kaiti Lenhart
Supervisor of Elections
Flagler County, Florida

**Report on the Audit of the Financial Statements**

***Opinion***

We have audited the accompanying financial statements of the major fund of the Flagler County, Florida Supervisor of Elections (the "Office"), as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the Office's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the major fund of the Office, as of September 30, 2023, and the respective changes in its financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

***Basis for Opinion***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Office and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

***Responsibilities of Management for the Financial Statements***

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Office's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Office's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

***Emphasis of Matters***

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of the major fund, only for that portion of the major fund of Flagler County, Florida, that is attributable to the Office. They do not purport to, and do

not, present fairly the financial position of Flagler County, Florida, as of September 30, 2023, and the changes in its financial position for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to these matters.

***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the budgetary comparison information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated April 4, 2024, on our consideration of the Office's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Office's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Office's internal control over financial reporting and compliance.

Carr, Riggs & Ingram, L.L.C.

Jacksonville, Florida
April 4, 2024

## Flagler County, Florida Supervisor of Elections
## Balance Sheet – Governmental Funds

| *September 30, 2023* | | General Fund |
|---|---|---|
| **Assets** | | |
| Cash | $ | 134,293 |
| Total assets | $ | 134,293 |
| **Liabilities and Fund Balance** | | |
| Liabilities: | | |
| Due to other county agencies | $ | 106,092 |
| Total liabilities | | 106,092 |
| Fund balance: | | |
| Restricted by grantor | | 28,201 |
| Total liabilities and fund balance | $ | 134,293 |

*The accompanying notes are an integral part of the financial statements.*

## Flagler County, Florida Supervisor of Elections
## Statement of Revenues, Expenditures and Changes in Fund Balance – Governmental Funds

| *For the year ended September 30, 2023* | General Fund |
|---|---|
| **Revenues** | |
| Intergovernmental revenue | $ 87,249 |
| Charges for services | 5,145 |
| Miscellaneous revenue | 2 |
| Total revenues | 92,396 |
| **Expenditures** | |
| Current | |
| General government: | |
| Personnel services | 1,222,779 |
| Operating expenditures | 660,676 |
| Capital outlay | 221,324 |
| Debt Service | |
| Principal | 13,850 |
| Interest | 1,047 |
| Total expenditures | 2,119,676 |
| Deficiency of revenues under expenditures | (2,027,280) |
| **Other Financing Sources (Uses)** | |
| Appropriation from board of county commissioners | 2,133,249 |
| Reversion to board of county commissioners | (105,967) |
| Total other financing sources (uses) | 2,027,282 |
| Net change in fund balance | 2 |
| Fund balance, beginning of year | 28,199 |
| Fund balance, end of year | $ 28,201 |

*The accompanying notes are an integral part of the financial statements.*

## NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the office of the Flagler County, Florida Supervisor of Elections (the "Office") conform to generally accepted accounting principles as applicable to governments. The following is a summary of the more significant policies.

### *Reporting Entity*

The Supervisor of Elections is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law.

The Office is an integral part of Flagler County, Florida (the "County"), which is the primary government for financial reporting purposes.

### *Basis of Presentation*

The Office's financial statements have been prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida (the "Rules"). These financial statements are the fund financial statements required by generally accepted accounting principles. However, these fund statements do not constitute a complete presentation because, in conformity with the Rules, the Office has not presented reconciliations to the government-wide financial statements, the government-wide financial statements, management's discussion and analysis, or the pension or the other post-employment benefit related required supplementary information. Also, certain notes to the financial statements may supplement rather than duplicate the notes included in the County's countywide financial statements. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of the major fund, only for that portion of the major fund of Flagler County, Florida, that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of Flagler County, Florida, as of September 30, 2023, and the changes in its financial position for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

### *Measurement Focus, Basis of Accounting, and Financial Statement Presentation*

All governmental funds are accounted for on a *current financial resources measurement focus*. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources." Their operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets and, accordingly, are said to present a summary of sources and uses of "available spendable resources" during a period.

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

All governmental funds are accounted for using the *modified accrual basis of accounting*. Their revenues are recognized when they become measurable and available as net current assets. Expenditures are generally recognized under the *modified accrual basis of accounting* when the related fund liability is incurred. However, principal and interest on long-term debt are recognized when due.

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

***Fund Accounting***

Accounts are organized on the basis of funds, which are considered separate accounting entities. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. Government resources are allocated to, and accounted for in, individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The focus of fund financial statements is on major funds, each displayed in a separate column. All nonmajor funds are aggregated and displayed in a single column. The Office has no non-major funds.

The Office reports the following major governmental fund:

*General Fund* – The General Fund is the primary operating fund. It is used to account for and report all financial resources not accounted for and reported in another fund.

***Cash***

All cash is placed in a bank that qualifies as a public depository pursuant to the provisions of the Florida Security For Public Deposits Act. Every qualified public depository is required by this law to deposit with the Chief Financial Officer eligible collateral equal to, or in excess of, an amount to be determined by the Chief Financial Officer. The Chief Financial Officer is required to ensure that all funds are entirely insured or collateralized throughout the fiscal year pursuant to Chapter 280, Florida Statutes.

***Capital Assets and Long-term Liabilities***

Capital assets used by the Office are recorded and accounted for by the Flagler County, Florida Board of County Commissioners (the "Board").

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by noncurrent liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as liabilities in the government-wide financial statements of the County.

***Fund Balance***

The Office follows the provisions of GASB Statement No. 54, Fund Balance Reporting and Governmental *Fund Type Definitions* to classify fund balances for governmental funds into specifically defined classifications. The classifications comprise a hierarchy based primarily on the extent to which the Office is bound to honor constraints on the specific purposes for which amounts in the funds can be spent.

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

The fund balance classifications specified in GASB Statement No.54 are as follows:

*Nonspendable Fund Balance* – Non-spendable fund balances are amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

*Restricted Fund Balance* – Restricted fund balances are restricted when constraints placed on the use of resources are either: (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

*Committed Fund Balance* – Committed fund balances are amounts that can only be used for specific purposes as a result of constraints imposed by formal action of the Office's highest level of decision-making authority, which is a policy of the Office. Committed amounts cannot be used for any other purpose unless the Office removes those constraints by taking the same type of action.

*Assigned Fund Balance* – Assigned fund balances are amounts that are constrained by the Office's intent to be used for specific purposes, but are neither restricted nor committed. Intent is expressed by (a) the constitutional officer or (b) a body or official to which the constitutional officer has delegated the authority to assign amounts to be used for specific purposes.

*Unassigned Fund Balance* – Unassigned fund balance is the residual classification for the General Fund.

The Office's policy is to expend resources in the following order: restricted, committed, assigned, and unassigned.

***Use of Estimates***

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make various estimates. Actual results could differ from those estimates.

***Subsequent Events***

Management has evaluated subsequent events through the date that the financial statements were available to be issued, April 4, 2024, and determined there were no events that occurred requiring disclosure.

**NOTE 2 – RISK MANAGEMENT**

For life and health insurance, the Office participates in the risk management program established by the Flagler County, Florida Board of County Commissioners (the "Board") to cover claims against the Board and Constitutional Officers. The risk management program is accounted for in the Board's financial statements as an Internal Service Fund, in accordance with the requirements of GASB Statement 10.

The Office is exposed to various risks of loss related to torts: theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the Office carries commercial insurance. There were no significant reductions in insurance coverage from prior years. Settled claims resulting from the risks described above have not exceeded the insurance coverage during the previous three years.

# REQUIRED SUPPLEMENTARY INFORMATION

# Flagler County, Florida Supervisor of Elections
## Schedule of Revenues, Expenditures and Changes in Fund Balance
## Budget and Actual – General Fund

| *For the year ended September 30, 2023* | Original Budget | Final Budget | Actual | Final Budget Positive (Negative) |
|---|---|---|---|---|
| **Revenues** | | | | |
| Intergovernmental revenue | $ - | $ 87,249 | $ 87,249 | $ - |
| Charges for services | - | - | 5,145 | 5,145 |
| Miscellaneous revenue | - | - | 2 | 2 |
| Total revenues | - | 87,249 | 92,396 | 5,147 |
| **Expenditures** | | | | |
| Current | | | | |
| General government: | | | | |
| Personnel services | 1,325,242 | 1,325,242 | 1,222,779 | 102,463 |
| Operating expenditures | 808,007 | 808,007 | 660,676 | 147,331 |
| Capital outlay | - | 87,249 | 221,324 | (134,075) |
| Debt Service | | | | |
| Principal | - | - | 13,850 | (13,850) |
| Interest | - | - | 1,047 | (1,047) |
| Total expenditures | 2,133,249 | 2,220,498 | 2,119,676 | 100,822 |
| Excess (deficiency) of revenues under expenditures | (2,133,249) | (2,133,249) | (2,027,280) | 105,969 |
| **Other Financing Sources (Uses)** | | | | |
| Appropriation from board of county commissioners | 2,133,249 | 2,133,249 | 2,133,249 | - |
| Reversion to board of county commissioners | - | - | (105,967) | (105,967) |
| Total other financing sources (uses) | 2,133,249 | 2,133,249 | 2,027,282 | (105,967) |
| Net change in fund balances | - | - | 2 | 2 |
| Fund balance, beginning of year | - | - | 28,199 | 28,199 |
| Fund balance, end of year | $ - | $ - | $ 28,201 | $ 28,201 |

**Notes to Schedule:**

The budget is prepared on a basis that does not differ materially from generally accepted accounting principles. Its preparation, adoption, and amendment is governed by Florida Statutes. The fund is the legal level of control.

# Additional Elements Required by the Rules of the Auditor General

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**MANAGEMENT LETTER**

The Honorable Kaiti Lenhart
Supervisor of Elections
Flagler County, Florida

**Report on the Financial Statements**

We have audited the financial statements of the office of the Flagler County, Florida Supervisor of Elections (the "Office"), as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated April 4, 2024.

**Auditor's Responsibility**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

**Other Reporting Requirements**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements performed in accordance with *Government Auditing Standards*; and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated April 4, 2024, should be considered in conjunction with this management letter.

**Prior Audit Findings**

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. The Office had no such audit findings reported in the preceding annual financial audit report.

**Financial Management**

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

**Additional Matters**

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

**Purpose of this Letter**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Flagler County, Florida Supervisor of Elections, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

We wish to take this opportunity to thank you and your staff for the cooperation and courtesies extended to us during the course of the audit. Please let us know if you have any questions or comments concerning this letter, our accompanying reports, or other matters.

Carr, Riggs & Ingram, L.L.C.

Jacksonville, Florida
April 4, 2024

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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

The Honorable Kaiti Lenhart
Supervisor of Elections
Flagler County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the major fund of the office of the Flagler County, Florida Supervisor of Elections (the "Office"), as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the Office's basic financial statements, and have issued our report thereon dated April 4, 2024.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Office's internal control over financial reporting (internal control) as a basis for designing the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, we do not express an opinion on the effectiveness of the Office's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that we have not identified.

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Office's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards.*

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Office's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Carr, Riggs & Ingram, L.L.C.

Jacksonville, Florida
April 4, 2024

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**INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES**

The Honorable Kaiti Lenhart
Supervisor of Elections
Flagler County, Florida

We have examined compliance with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, of the office of the Flagler County, Florida Supervisor of Elections (the "Office") for the year ended September 30, 2023. Management is responsible for the Office's compliance with the specified requirements. Our responsibility is to express an opinion on the Office's compliance with the specified requirements based on our examination.

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

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the Office's compliance with specified requirements.

In our opinion, the Office complied with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, for the year ended September 30, 2023, in all material respects.

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

Carr, Riggs & Ingram, L.L.C.

Jacksonville, Florida
April 4, 2024

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