LEVY COUNTY, FLORIDA

FINANCIAL STATEMENTS

FISCAL YEAR ENDED SEPTEMBER 30, 2023

LEVY COUNTY, FLORIDA
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JAMESMOORE

INDEPENDENT AUDITORS' REPORT

The Honorable Board of County Commissioners,
Levy County, Florida:

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Levy 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 accompanying financial statements 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 (GAAS) 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 Auditors' 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.

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 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.

Auditors' 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 auditors' 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 GAAS 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 GAAS 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 required supplementary 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 County's financial statements. The combining and individual nonmajor fund financial statements and other schedules, and schedule of expenditures of federal awards and state financial assistance as required by the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and Section 215.97, Florida Statutes, *Florida Single Audit Act*, 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 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 22, 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.

James Moore & Co., P.L.

Gainesville, Florida
April 22, 2024

MANAGEMENT'S DISCUSSION AND ANALYSIS

Management Discussion and Analysis provides an objective and easily readable analysis of the County's financial activities for fiscal year ended September 30, 2023. The analysis provides summary financial information for the County and should be read in conjunction with the County's financial statements.

FINANCIAL HIGHLIGHTS

- Levy County's assets and deferred outflows exceeded total liabilities and deferred inflows by $93,854,672 (net position). Of this amount, $15,344,507 is unrestricted net position while $64,750,523 represents net investment in capital assets. The remaining $13,759,642 is restricted net position.

- Net position of business-type activities increased by $44,333 over the previous year. Net position of governmental activities increased $2,715,214. Accordingly, net position of both business-type and governmental activities increased a total of $2,759,547.

- At September 30, 2023, the Capital Project Funds balances, including the Road Improvement and Restoration Fund, increased by $7,308,064, primarily due to transfers into these funds that invests in the future of the County and Intergovernmental Revenues. There were $3,022,628 of capital outlays in these funds.

- At September 30, 2023, the County's governmental funds reported a combined fund balance of $69,213,601, representing an increase of $14.1 million over the prior year.

OVERVIEW OF THE FINANCIAL STATEMENTS

The discussion and analysis is 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 other supplementary information that may be of interest to the reader.

Government-wide Financial Statements

The government-wide financial 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 two government-wide financial statements are the Statement of Net Position and the Statement of Activities.

The Statement of Net Position presents information on all assets, deferred outflows, liabilities and deferred inflows of the County, with assets plus deferred outflows minus liabilities minus deferred inflows reported as *net position*. Changes in net position over time may serve as a useful indicator of whether the financial position of the County is improving or deteriorating. The Statement of Activities presents information on all revenues and expenses of the County and the change in net position for the fiscal year. All changes in net position are reported as soon as the underlying event occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods (e.g., uncollected taxes and accounts payable).

Both 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*). Governmental activities of the County include general government services, public safety, physical environment, transportation, economic environment, human services, culture and recreation, and court costs. Business-type activities include garbage disposal and recycling.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that are 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 of the 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 the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances on spendable resources available at the end of the fiscal year. Such information may be used in evaluating a government's near-term financing requirements.

Because 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 government's near-term financing decisions. Both the governmental fund balance sheet and governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate 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 governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Road and Bridge Fund, Emergency Medical Services Fund, and Capital Projects Fund, all of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of the non-major governmental funds is provided in the form of combining statements elsewhere in this report.

Proprietary Funds - *Internal services funds* are an accounting device used to accumulate and allocate costs internally among the various County functions. The County has no internal service fund. *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 the fiscal activities relating to the Landfill/Recycling Fund.

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 statements because resources of those funds are not available to support the County's own programs.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other Information

In addition to the basic financial statements, and accompanying notes, this report also presents certain required supplementary information including budget to actual comparisons for the General Fund and major special revenue funds, the Schedules of Proportionate Shares of Net Pension Liabilities and Pension Employer Contributions, and the Schedules of Changes in the Total OPEB Liability and Related Ratios.

Following the required supplementary information can be found combining balance sheets and combining statements of revenues, expenditures, and changes in fund balances for the non-major governmental funds, and schedules of expenditures of federal and state awards.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net Position

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of Levy County, assets and deferred outflows exceeded liabilities and deferred inflows by $93,854,672 at the close of the fiscal year ended September 30, 2023. The County had unrestricted funds of $15,344,507 at September 30, 2023.

Net Position

	Governmental Activities		Business-type Activities		Total	
	2023	2022	**2023**	2022	**2023**	2022
Current and other assets	**$ 73,396,084**	$ 63,420,498	**$ 7,447,774**	$ 6,696,951	**$ 80,843,858**	**$ 70,117,449**
Capital assets	**60,996,733**	62,061,306	**4,307,470**	4,090,788	**65,304,203**	**66,152,094**
Total assets	**134,392,817**	125,481,804	**11,755,244**	10,787,73	**146,148,061**	**136,269,543**
Deferred outflows	**12,810,833**	9,723,487	**514,821**	381,831	**13.325.654**	**10,105,318**
Current and other liabilities	**4,021,226**	3,948,571	**140,757**	233,684	**4,182,255**	**4,182,255**
Long-term liabilities	**47,646,223**	37,532,185	**9,236,671**	8,057,669	**45,589,854**	**45,589,854**
Total liabilities	**51,667,449**	41,480,756	**9,377,428**	8,291,353	**49,772,109**	**49,772,109**
Deferred inflows	**5,258,418**	5,258,418	**219,296**	249,209	**5,507,627**	**5,507,627**
Net position:						
Net investment in capital assets	**60,443,053**	60,959,287	**4,307,470**	4,090,788	**64,750,523**	**65,050,075**
Restricted	**13,759,642**	11,664,011	**-**	-	**13,759,642**	11,664,011
Unrestricted	**16,978,636**	15,842,819	**(1,634,129)**	(1,461,780)	**15,344,507**	**14,381,039**
Total net position	**$ 91,181,331**	$ 88,466,117	**$ 2,673,341**	$ 2,629,008	**$ 93,854,672**	**$ 91,095,125**

The largest portion of the County's net position reflects its investment in capital assets, net of depreciation (e.g., land, roads, parks, buildings, and equipment) less any related outstanding debt, if applicable, used to acquire those assets. The County uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. An additional portion of the County's net position represents resources that are subject to restrictions imposed externally on how they may be used.

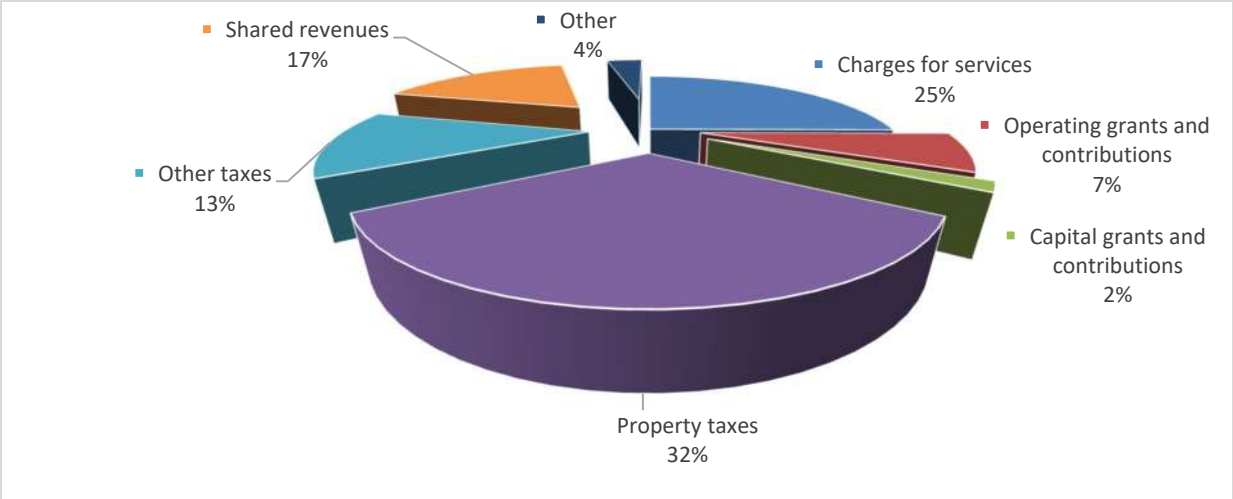
Changes in Net Position

The following schedule provides a summary of the changes in net position.

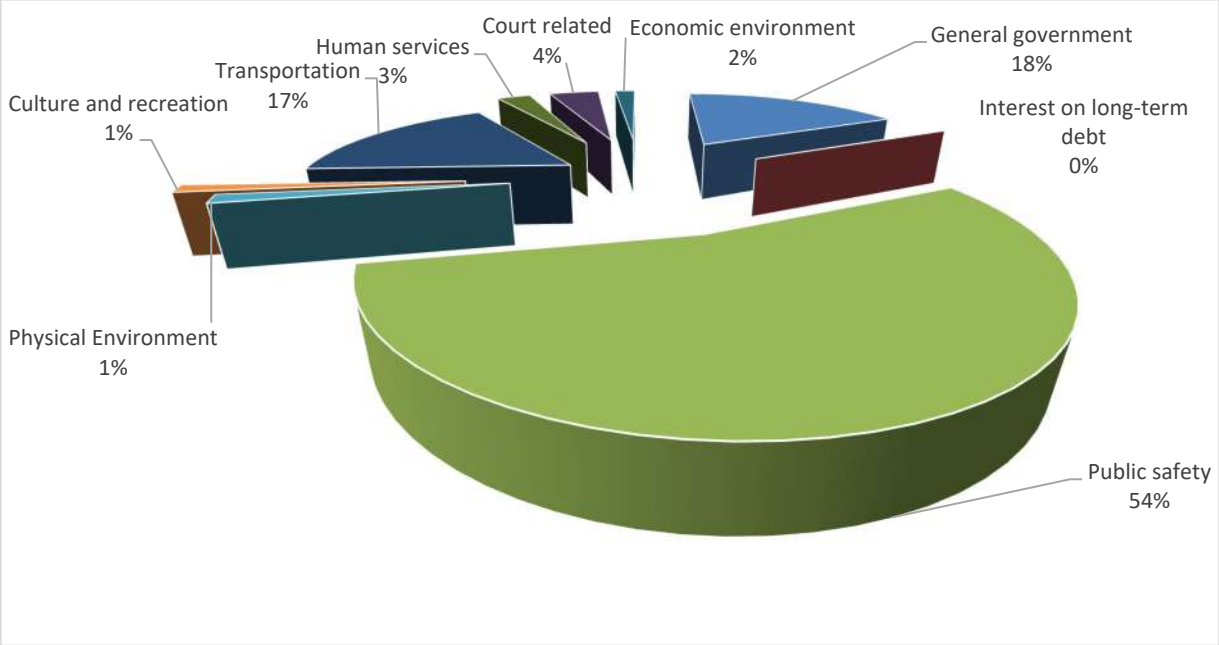
	Governmental Activities		Business-type Activities		Total	
	2023	2022	**2023**	2022	**2023**	2022
Revenues						
Program revenues:						
Charges for services	**$ 17,346,220**	$ 16,585,578	**$ 3,952,942**	$ 3,754,823	**$ 21,299,162**	$ 20,340,401
Operating grants and contributions	**4,928,939**	13,368,121	**187,500**	-	**5,116,439**	13,368,121
Capital grants and contributions	**1,183,852**	4,950,306	**52,604**	-	**1,236,456**	4,950,306
General revenues:						
Property taxes	**22,290,212**	19,699,168	**-**	-	**22,290,212**	19,699,168
Other taxes	**8,828,012**	8,683,706	**-**	-	**8,828,012**	8,683,706
Shared revenues	**11,946,229**	9,499,004	**-**	-	**11,946,229**	9,499,004
Other	**2,397,321**	515,225	**214,276**	61,744	**2,611,597**	576,980
Total Revenues	**68,920,785**	73,301,108	**4,407,322**	3,816,578	**73,328,107**	77,117,686
Expenses						
General government	**11,739,037**	10,540,895	**-**	-	**11,739,037**	10,540,895
Public safety	**35,604,204**	28,118,418	**-**	-	**35,604,204**	28,118,418
Physical environment	**938,746**	938,780	**4,362,989**	3,578,836	**5,301,735**	4,517,616
Transportation	**11,346,992**	11,591,229	**-**	-	**11,346,992**	11,591,229
Economic environment	**1,100,651**	1,008,544	**-**	-	**1,100,651**	1,008,544
Human services	**1,821,897**	2,043,719	**-**	-	**1,821,897**	2,043,719
Culture and recreation	**824,401**	823,961	**-**	-	**824,401**	823,961
Court related	**2,765,494**	2,415,153	**-**	-	**2,765,494**	2,415,153
Interest on long-term debt	**64,149**	51,103	**-**	-	**64,149**	51,103
Total Expenses	**66,205,571**	57,531,802	**4,362,989**	3,578,836	**70,568,560**	61,110,638
Change in net position before transfers	**2,715,214**	15,769,306	**44,333**	237,742	**2,759,547**	16,007,048
Transfers	**-**	-	**-**	-	**-**	-
Change in net position	**2,715,214**	15,769,306	**44,333**	237,742	**2,759,547**	16.007.048
Net position - beg of year, as previously reported	**88,466,117**	72,696,811	**2,629,008**	2,391,266	**91,095,125**	75,088,077
Restatement	**-**	-	**-**	-	**0**	0
Net position - beginning of year, as restated	**88,466,117**	72,696,811	**2,629,008**	2,391,266	**91,095,125**	75,088,077
Net position - end of year	**$ 91,181,331**	$ 88,466,117	**$ 2,673,341**	$ 2,629,008	**$ 93,854,672**	$ 91,095,125

Fiscal Year Ended September 2023

Revenues – Governmental Activities



Expenses – Governmental Activities



The most significant change in revenues was seen in operating grants and contributions, which decreased $8.3 million, primarily related to the contribution of an ARPA (American Rescue Plan Act) Grant that had occurred in Fiscal Year 2022. The grant was used to support revenue replacement for regular salary and benefits of County employees and other eligible government services expenditures required due to the COVID-19 outbreak.

Governmental activities revenues exceeded expenses and net transfers by approximately $2.7 million, while business–type activities revenue were about equal to expenses and net transfers. Total expenses increased approximately 15.4% ($9.5 million) from the previous year.

FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

As noted earlier, the County used fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

As previously discussed, governmental funds measure current assets and liabilities and current or spendable resources. A fund's fund balance may provide a useful measure of the fund's net resources available for spending at the end of the fiscal year.

During Fiscal Year 2023, the County has five major governmental funds. They are: 1) General Fund; 2) Road & Bridge Fund; 3) Emergency Medical Services Fund; and the 4) Capital Projects Fund.

The General Fund is the chief operating fund of the County. The General Fund includes the General Fund of the Board of County Commissioners and the General Funds of each Constitutional Officer. The General Fund had an increase in fund balance of $282,344. The total fund balance was $19,801,810, of which $1,938,974 is assigned for subsequent years' expenditures.

The Road and Bridge Fund accounts for the maintenance of roads, bridges, right-of-ways, and drainage systems and is primarily funded by gas taxes. The fund had a total fund balance of $2,848,079 at year- end. This was an increase of $646,087 from the prior year.

The Emergency Medical Services Fund accounts for emergency transport and medical services. The fund had a total fund balance of $2,660,281. This was an decrease of $331,503 from the prior year.

The Capital Projects Fund accounts for larger capital projects and purchases for the County. This project had a fund balance of $20,907,766. This was an increase of $5,745,330 from the prior year.

Proprietary Funds

The County's enterprise fund provides the same type of information found in the government-wide financial statements, but in greater detail. The Landfill Fund accounts for the operations and maintenance of the County's landfill and recycling activities. Operating revenues for the Landfill Fund totaled $3,952,942 in the current year. This amount consists of $1,529,450 generated by tipping and recycling fees and $2,423,492 from landfill assessments. As of September 30, 2023, total net position was $2,673,341, an increase of $44,333 from the prior year.

GENERAL FUND BUDGETARY HIGHLIGHTS

Budget and actual comparison schedules are provided in the Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual for the General Fund and all major special revenue funds with annually appropriated budgets. These schedules show the original budget, final budget, actual amounts, and the variances between actual and final budgeted amounts. Budget amendments are approved throughout the year. Budgets are revised for a variety of reasons, such as new grant awards, unanticipated revenue sources, unforeseen expenditures, etc.

Actual revenues of the General Fund were more than the final budget by approximately $2,433,000. Budgeted expenditures exceeded actual by approximately $3,309,000 primarily due to $1,315,000 of unexpended general government appropriations, $949,000 of unexpended capital outlay appropriations, and $862,000 of unexpended public safety appropriations, $638,000 of unexpended appropriations in other categories, offset by $455,000 of expenditures over budget in Court related Expenses.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The following schedule provides a summary of the County's capital assets net of depreciation.

	Governmental Activities		Business-type Activities		Total	
	2023	2022	**2023**	2022	**2023**	2022
Land	**$ 6,118,901**	$ 5,903,091	**$ 239,648**	$ 239,648	**$ 6,358,549**	$ 6,142,739
Buildings/Improvements	**11,645,378**	12,155,147	**2,809,369**	2,898,253	**14,454,747**	15,053,400
Equipment	**8,611,390**	7,106,871	**1,258,453**	952,887	**9,869,843**	8,059,758
Infrastructure	**31,970,471**	35,382,591	**-**	-	**31,970,471**	35,382,591
Construction in progress	**2,650,593**	1,513,606	**-**	-	**2,650,593**	1,513,606
Capital assets, net	**$ 60,996,733**	$ 62,061,306	**$ 4,307,470**	$ 4,090,788	**$ 65,304,203**	$ 66,152,094

The County's total investment in capital assets for both its governmental and business type activities as of September 30, 2023, was $65,304,203 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, machinery and equipment, and a large portion of infrastructure. The county's financial statements reflect the cost of all roads, bridges, and drainage structures acquired or built over approximately the last 25 years.

See Note 5 to the financial statements for more information about the County's capital assets.

Non-Current Liabilities

On September 30, 2023, the County's governmental outstanding non-current liabilities were $47,626,223 and the business-type non-current liabilities were $9,236,671. The majority of the County's governmental outstanding non-current liabilities represents the County's proportionate share of pension and other post-employment benefits (OPEB) liabilities. For the business-type liabilities, the largest component is the estimated future closure cost of the currently operating landfills and for the maintenance and monitoring functions for the twenty to thirty years after closure.

See Notes 6, 7, 8 and 9 to the financial statements for more information about the County's non-current and long-term liabilities.

NEXT YEAR'S BUDGET AND SIGNIFICANT FINANCIAL CONDITIONS

Levy County has relied on property taxes, intergovernmental resources, and accumulated reserves to fund its operations. The County is addressing the reliance upon reserves for operational cost going forward. The County has utilized grants, road, EMS, and park impact fees to help fund the infrastructure needs.

The Board of County Commissioners adopted a General Fund millage rate of 9.000 mills for fiscal year 2024, equal to the millage rate adopted for fiscal year 2023.

REQUESTS FOR INFORMATION

This report was designed to provide an overview of the County's finances. If you have questions concerning this report, contact Diane Sanchez, Finance Manager, Levy County Clerk of Court, Board Finance, 355 South Court Street, Bronson, Florida 32621.

LEVY COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2023

	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and equivalents	$ 19,010,287	$ 3,380,954	$ 22,391,241
Investments	49,475,679	3,887,361	53,363,040
Accounts receivable, net	1,030,947	101,153	1,132,100
Due from other governments	3,149,896	78,019	3,227,915
Internal balances	(287)	287	-
Due from fiduciary funds	667,518	-	667,518
Prepaid expenses	62,044	-	62,044
Capital assets:			
Non-depreciable	8,769,494	239,648	9,009,142
Depreciable, net	52,227,239	4,067,822	56,295,061
Total assets	$ 134,392,817	$ 11,755,244	$ 146,148,061
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pensions	$ 12,177,340	$ 458,113	$ 12,635,453
Deferred outflows related to OPEB	633,493	56,708	690,201
Total deferred outflows	$ 12,810,833	$ 514,821	$ 13,325,654
LIABILITIES			
Accounts payable and accrued liabilities	$ 2,715,542	$ 140,162	$ 2,855,704
Deposits	60,035	500	60,535
Due to other governments	1,204,467	85	1,204,552
Accrued interest payable	9,721	-	9,721
Unearned revenue	31,461	-	31,461
Noncurrent liabilities:			
Due within one year	630,309	1,256,733	1,887,042
Due in more than one year	2,560,408	6,247,741	8,808,149
Total OPEB liability	1,712,939	124,228	1,837,167
Net pension liability	42,742,567	1,607,979	44,350,546
Total liabilities	$ 51,667,449	$ 9,377,428	$ 61,044,877
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows related to pensions	$ 2,977,828	$ 112,026	$ 3,089,854
Deferred inflows related to OPEB	1,377,042	107,270	1,484,312
Total deferred inflows	$ 4,354,870	$ 219,296	$ 4,574,166
NET POSITION			
Net investment in capital assets	$ 60,443,053	$ 4,307,470	$ 64,750,523
Restricted for:			
Law enforcement	1,177,725	-	1,177,725
Human services	53,615	-	53,615
Fire and EMS	1,525,663	-	1,525,663
Roads and transportation	3,964,789	-	3,964,789
Economic environment	2,744,796	-	2,744,796
Mosquito control	32,168	-	32,168
Parks and recreation	216,001	-	216,001
Building department	1,349,357	-	1,349,357
Court costs	2,695,528	-	2,695,528
Unrestricted	16,978,636	(1,634,129)	15,344,507
Total net position	$ 91,181,331	$ 2,673,341	$ 93,854,672

The accompanying notes to financial statements
are an integral part of this statement.

LEVY COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE 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 (Expense) Revenue and Changes in Net Position: Governmental Activities	Net (Expense) Revenue and Changes in Net Position: Business-type Activities	Net (Expense) Revenue and Changes in Net Position: Total
Governmental activities:							
General government	$ 11,739,037	$ 2,474,901	$ 132,107	$ -	$ (9,132,029)	$ -	$ (9,132,029)
Public safety	35,604,204	12,980,161	1,165,950	35,636	(21,422,457)	-	(21,422,457)
Physical environment	938,746	26,551	22,274	-	(889,921)	-	(889,921)
Transportation	11,346,992	365,837	2,839,531	1,083,439	(7,058,185)	-	(7,058,185)
Economic environment	1,100,651	-	656,850	-	(443,801)	-	(443,801)
Human services	1,821,897	-	40,883	-	(1,781,014)	-	(1,781,014)
Culture and recreation	824,401	160,153	59,706	64,777	(539,765)	-	(539,765)
Court related	2,765,494	1,338,617	11,638	-	(1,415,239)	-	(1,415,239)
Interest on long-term debt	64,149	-	-	-	(64,149)	-	(64,149)
Total	66,205,571	17,346,220	4,928,939	1,183,852	(42,746,560)	-	(42,746,560)
Business-type activities:							
Landfill	4,362,989	3,952,942	187,500	52,604	-	(169,943)	(169,943)
Total primary government	$ 70,568,560	$ 21,299,162	$ 5,116,439	$ 1,236,456	(42,746,560)	(169,943)	(42,916,503)
General revenues:							
Property taxes					22,290,212	-	22,290,212
Sales taxes					5,696,794	-	5,696,794
Gas taxes					2,221,667	-	2,221,667
Tourist development tax					757,029	-	757,029
Communications service tax					152,522	-	152,522
Intergovernmental					11,946,229	-	11,946,229
Investment income					1,930,750	-	1,930,750
Miscellaneous					466,571	214,276	680,847
Total general revenues					45,461,774	214,276	45,676,050
Change in net position					2,715,214	44,333	2,759,547
Net position - beginning of year					88,466,117	2,629,008	91,095,125
Net position - end of year					$ 91,181,331	$ 2,673,341	$ 93,854,672

The accompanying notes to financial statements
are an integral part of this statement.

LEVY COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023

	General Fund	Road and Bridge	Emergency Medical Services	Capital Projects	Nonmajor Governmental Funds	Total
ASSETS						
Cash and cash equivalents	$ 2,572,133	$ 1,107,702	$ 115,047	$ 2,642,204	$ 12,573,201	$ 19,010,287
Investments	16,352,972	1,122,873	2,077,262	18,331,913	11,590,659	49,475,679
Accounts receivable	3,898	-	1,014,570	-	12,479	1,030,947
Due from other governments	2,062,070	669,473	-	-	418,353	3,149,896
Prepaid items	60,944	-	-	-	1,100	62,044
Due from other funds	1,023,382	123,818	36,997	-	57,495	1,241,692
Total assets	$ 22,075,399	$ 3,023,866	$ 3,243,876	$ 20,974,117	$ 24,653,287	$ 73,970,545
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES						
Liabilities						
Accounts payable and accrued expenses	$ 1,764,941	$ 175,787	$ 392,461	$ 66,351	$ 316,002	$ 2,715,542
Deposits	-	-	-	-	60,035	60,035
Due to other governments	331,458	-	2,815	-	870,194	1,204,467
Unearned revenue	31,461	-	-	-	-	31,461
Due to other funds	145,729	-	26,458	-	402,274	574,461
Total liabilities	2,273,589	175,787	421,734	66,351	1,648,505	4,585,966
Deferred inflows						
Unavailable revenues	-	-	161,861	-	9,117	170,978
Total deferred inflows	-	-	161,861	-	9,117	170,978
Fund balances						
Nonspendable:						
Prepaids	60,944	-	-	-	1,100	62,044
Restricted for:						
Law enforcement	-	-	-	-	1,177,725	1,177,725
Human services	-	-	-	-	53,615	53,615
Fire and EMS	-	-		-	1,525,663	1,525,663
Roads and transportation	-	-	-	-	3,964,789	3,964,789
Economic environment	-	-	-	-	2,744,796	2,744,796
Mosquito control	-	-	-	-	32,168	32,168
Parks and recreation	-	-	-	-	216,001	216,001
Building department	-	-	-	-	1,349,357	1,349,357
Court costs				-	2,695,528	2,695,528
Assigned to:						
Law enforcement	-	-	-	-	95,388	95,388
Fire and EMS	-	-	2,660,281	-	1,239,550	3,899,831
Utility system	-	-	-	-	129,134	129,134
Roads and transportation	-	2,848,079	-	-	977,297	3,825,376
Capital improvements	-	-	-	13,638,799	6,759,465	20,398,264
Court costs	48,383	-	-	-	-	48,383
American Rescue Plan Act	-	-	-	7,268,967	151,550	7,420,517
Subsequent year's budget	1,890,591	-	-	-	-	1,890,591
Unassigned	17,801,892	-	-	-	(117,461)	17,684,431
Total fund balances	19,801,810	2,848,079	2,660,281	20,907,766	22,995,665	69,213,601
Total Liabilities, Deferred Inflows, and Fund Balances	$ 22,075,399	$ 3,023,866	$ 3,243,876	$ 20,974,117	$ 24,653,287	$ 73,970,545

The accompanying notes to financial statements
are an integral part of this statement.

LEVY COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2023

Total fund balances - Governmental Funds		$ 69,213,601
Amounts reported for governmental activities in the statement of activities are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds		
Total governmental capital assets	279,592,798	
Less: accumulated depreciation	(218,596,065)	60,996,733
On the governmental fund statements, a net pension liability is not recorded until an amount is due and payable and the pension plan's fiduciary net position is not sufficient for payment of those benefits (no such liability exists at the end of the current fiscal year). On the statement of net position, the net pension liability of the defined benefit pension plans is reported as a noncurrent liability. Additionally, deferred outflows and deferred inflows related to pensions are also reported.		
Net pension liability	(42,742,567)	
Deferred outflows related to pensions	12,177,340	
Deferred inflows related to pensions	(2,977,828)	(33,543,055)
On the governmental fund statements, total OPEB liability is not recorded unless an amount is due and payable (no such liability exists at the end of the current fiscal year). On the Statement of Net Position, the County's total OPEB liability is reported as a noncurrent liability. Additionally, deferred outflows and deferred inflows related to OPEB are also reported.		
Total OPEB liability	(1,712,939)	
Deferred outflows related to OPEB	633,493	
Deferred inflows related to OPEB	(1,377,042)	(2,456,488)
Because some property taxes and other revenues will not be collected for several months after the close of the County's fiscal year end, they are not considered as "available" revenues in the governmental funds, and therefore, reported as deferred inflows of unavailable revenues. In the statement of net position, which is presented on an accrual basis, no deferral is reported since the revenue is fully recognized in the statement of activities.		170,978
Long-term liabilities, including bonds payable and notes payable, are not due and payable in the current period and, therefore, are not reported in the funds. These liabilities, deferred outflows, and other debt-related deferred charges consist of the following:		
Leases payable	(553,680)	
Accrued interest	(9,721)	
Compensated absences	(2,637,037)	(3,200,438)
Net position of governmental activities		$ 91,181,331

The accompanying notes to financial statements
are an integral part of this statement.

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

	General Fund	Road and Bridge	Emergency Medical Services	Capital Projects	Nonmajor Governmental Funds	Total
Revenues						
Taxes	$ 27,953,869	$ 2,491,524	$ -	$ -	$ 757,029	$ 31,202,422
Permit, fees, and special assessments	-	19,990	3,768,947	-	4,598,799	8,387,736
Intergovernmental	11,493,214	2,296,995	177,438	-	7,558,309	21,525,956
Charges for services	5,121,516	-	3,226,656	-	1,884,682	10,232,854
Fines and forfeitures	8,214	-	-	-	201,376	209,590
Miscellaneous revenues	1,273,732	1,048,383	136,163	473,982	635,233	3,567,493
Total revenues	45,850,545	5,856,892	7,309,204	473,982	15,635,428	75,126,051
Expenditures						
Current:						
General government	11,862,806	-	-	387,184	97,269	12,347,259
Public safety	18,408,603	-	6,379,660	38,996	3,875,772	28,703,031
Physical environment	593,455	-	-	16,946	232,710	843,111
Economic environment	265,182	-	-	-	690,617	955,799
Transportation	-	6,282,960	-	16,943	1,226,546	7,526,449
Human services	1,947,276	-	-	-	28,003	1,975,279
Culture and recreation	658,555	-	-	7,435	84,602	750,592
Court related	733,045	-	-	-	1,550,939	2,283,984
Capital outlay	401,050	-	1,238,388	2,709,465	574,319	4,923,222
Debt service:						
Principal	-	-	421,793	-	575,000	996,793
Interest	-	-	37,784	-	12,938	50,722
Total expenditures	34,869,972	6,282,960	8,077,625	3,176,969	8,948,715	61,356,241
Excess (deficiency) of revenues over expenditures	10,980,573	(426,068)	(768,421)	(2,702,987)	6,686,713	13,769,810
Other financing sources (uses)						
Transfers in	798,853	1,500,000	-	8,623,950	1,798,597	12,721,400
Transfers out	(11,494,702)	(427,845)	-	(175,633)	(623,220)	(12,721,400)
Other external reversion	(2,380)	-	-	-	(146,521)	(148,901)
Issuance of debt and leases payable	-	-	436,918	-	-	436,918
Total other financing sources (uses)	(10,698,229)	1,072,155	436,918	8,448,317	1,028,856	288,017
Net change in fund balances	282,344	646,087	(331,503)	5,745,330	7,715,569	14,057,827
Fund balance, beginning of year	19,519,466	2,201,992	2,991,784	15,162,436	15,280,096	55,155,774
Fund balance, end of year	$ 19,801,810	$ 2,848,079	$ 2,660,281	$ 20,907,766	$ 22,995,665	$ 69,213,601

The accompanying notes to financial statements
are an integral part of this statement.

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

Net change in fund balances-total governmental funds	$ 14,057,827
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. This is the amount by which capital outlay exceeded depreciation expense in the current period.	
Capital outlay	4,923,222
Gain/(loss) on disposal of capital assets	(53,087)
Depreciation expense	(5,934,708)
The issuance of long-term debt provides current financial resources to governmental funds, while repayment of the principal of long-term debt consumes the current financial resources of governmental funds.	
Repayment of principal of long-term debt	996,793
Issuance of long-term debt	(436,918)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in governmental funds.	
Net change in deferred inflows for unavailable revenues	(4,153,005)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. Changes in:	
Compensated absences	(729,926)
Accrued interest payable	(1,891)
Net amortization of premiums (discounts) on long-term debt	(11,536)
Total OPEB liability and deferred outflows and inflows	(45,833)
Net pension liability and and deferred outflows and inflows	(5,895,724)
Change in net position of governmental activities	$ 2,715,214

The accompanying notes to financial statements
are an integral part of this statement.

LEVY COUNTY, FLORIDA
STATEMENT OF NET POSITION
PROPRIETARY FUND
SEPTEMBER 30, 2023

	Landfill Fund
ASSETS	
Cash and cash equivalents	$ 702,345
Investments	3,887,361
Accounts receivable, net	101,153
Due from other governments	78,019
Due from other funds	22,794
Restricted current assets	
Cash and cash equivalents	1,211,276
Total current assets	6,002,948
Noncurrent assets:	
Restricted cash and cash equivalents	1,467,333
Capital assets:	
Land	239,648
Building and improvements	4,157,087
Machinery and equipment	3,448,133
Accumulated depreciation	(3,537,398)
Total capital assets, net	4,307,470
Total noncurrent assets	5,774,803
Total assets	$ 11,777,751
DEFERRED OUTFLOWS OF RESOURCES	
Deferred outflows related to pensions	$ 458,113
Deferred outflows related to OPEB	56,708
Total deferred outflows of resources	$ 514,821
LIABILITIES	
Current liabilities:	
Accounts payable and accrued liabilities	$ 140,162
Deposits	500
Due to other governments	85
Due to other funds	22,507
Compensated absences	45,457
Landfill closure and long-term care liability	1,211,276
Total current liabilities	1,419,987
Noncurrent liabilities:	
Compensated absences	66,333
Total OPEB liability	124,228
Net pension liability	1,607,979
Landfill closure and long-term care liability	6,181,408
Total noncurrent liabilities	7,979,948
Total liabilities	$ 9,399,935
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows related to pensions	$ 112,026
Deferred inflows related to OPEB	107,270
Total deferred inflows of resources	$ 219,296
NET POSITION	
Net investment in capital assets	$ 4,307,470
Unrestricted	(1,634,129)
Total net position	$ 2,673,341

The accompanying notes to financial statements are an integral part of this statement.

LEVY COUNTY, FLORIDA
STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Landfill Fund
Operating revenues	
Charges for services	$ 1,529,450
Landfill assessments	2,423,492
Total operating revenues	3,952,942
Operating expenses	
Personal services	1,552,623
Operating expenses	1,738,694
Physical Environment	15,861
Closure and long-term costs	740,698
Depreciation	315,113
Total operating expenses	4,362,989
Operating income (loss)	(410,047)
Nonoperating revenues (expenses)	
Interest earnings	174,059
Intergovernmental grants	187,500
Miscellaneous income	40,217
Total nonoperating revenues (expenses)	401,776
Income (loss) before contributions and transfers	(8,271)
Capital grants	52,604
Change in net position	44,333
Net position, beginning of year	2,629,008
Net position, end of year	$ 2,673,341

The accompanying notes to financial statements are an integral part of this statement.

LEVY COUNTY, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Landfill Fund
Cash flows from operating activities	
Cash received from customers	$ 3,943,229
Cash paid to employees	(1,277,212)
Cash paid to suppliers	(1,847,492)
Other receipts	40,217
Net cash provided by (used in) operating activities	858,742
Cash flows from noncapital financing activities	
Intergovernmental grant proceeds	187,500
Interfund loans	(41,561)
Net cash provided by (used in) noncapital financing activities	145,939
Cash flows from capital and related financing activities	
Acquisition and construction of capital assets	(531,795)
Capital grants	52,604
Net cash provided by (used in) capital and related financing activities	(479,191)
Cash flows from investing activities	
Interest received	926
Net cash provided by (used in) investing activities	926
Net change in cash and cash equivalents	526,416
Cash and cash equivalents, beginning of year	2,854,538
Cash and cash equivalents, end of year	$ 3,380,954
Cash and cash equivalents classified as:	
Unrestricted	$ 702,345
Restricted	2,678,609
Total cash and cash equivalents	$ 3,380,954
Reconciliation of operating income to net cash provided by operating activities:	
Operating income (loss)	$ (410,047)
Adjustments to reconcile net operating income (loss) to net cash provided by (used in) operating activities:	
Depreciation	315,113
Nonoperating revenues (expenses)	40,217
Changes in assets and liabilities:	
Accounts receivable	65,210
Due from other governments	(74,923)
Accounts payable and accrued liabilities	(92,937)
Compensated absences	2,178
Net pension liability	261,317
Landfill closure and long-term care liability	740,698
Total OPEB liability	11,916
Net cash provided by (used in) operating activities	$ 858,742

The accompanying notes to financial statements are an integral part of this statement.

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

	Custodial Funds
ASSETS	
Cash and equivalents	$ 4,839,718
Receivables	9,174
Due from other funds	8,360
Due from other County agencies	16
Total assets	$ 4,857,268
LIABILITIES	
Accounts payable and accrued expenses	$ 314,294
Deposits and escrow	14,368
Due to other funds	102,864
Due to other governments	3,038,548
Due to other County agencies	573,030
Total liabilities	$ 4,043,104
NET POSITION	$ 814,164

The accompanying notes to financial statements
are an integral part of this statement.

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

	Custodial Funds
Additions	
Taxes	$ 56,477,174
Charges for services	321,280
Permits, fees, and special assessments	15,547,295
Court related	8,678,571
Total additions	81,024,320
Deductions	
Court related payments	8,721,907
Payments to individuals	4,653,642
Payments to other governments	36,235,746
Payments to BOCC	29,801,684
Payments to constitutional officers	1,858,262
Total deductions	81,271,241
Net change in fiduciary net position	(246,921)
Net position, beginning of year	1,061,085
Net position, end of year	$ 814,164

The accompanying notes to financial statements
are an integral part of this statement.

(1) Summary of Significant Accounting Policies:

The financial statements of Levy County, Florida (the County), have been prepared in accordance with accounting principles generally accepted in the United States of America as applicable to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted body for promulgating governmental accounting and financial reporting principles. The following is a summary of the County's significant accounting policies:

(a) **Reporting entity**—The Board of County Commissioners (the Board) is the legislative and governing body of the County. It operates under a non-charter form of government pursuant to the authority provided in the Constitution of the State of Florida and consists of five elected officials. The County was established by the Laws of Florida in 1845. The Clerk of the Circuit Court serves as Clerk to the Board pursuant to Section 125.17, Florida Statutes.

The Board of County Commissioners and the offices of the Clerk of the Circuit Court, Sheriff, Tax Collector, Property Appraiser, and Supervisor of Elections are operated as separate County agencies in accordance with applicable provisions of Florida Statutes. The offices of the Sheriff, Property Appraiser, and Supervisor of Elections operate on a budget system, whereby County-appropriated funds are received from the Board of County Commissioners, and any unexpended appropriations are required to be returned to the Board of County Commissioners at the end of the fiscal year. The Clerk's duties as Clerk to the Board, Clerk of the County Court, and Chief Financial Officer for the County are budgeted functions, funded by the Board. The Clerk's duties as Clerk of the Circuit Court are funded by fees collected by that office. The Tax Collector's salary and benefits are funded by the Board; all other expenditures are funded by fees collected by that office. Excess fees of the Tax Collector are returned to the Board at the end of the fiscal year.

(b) **Related and jointly-governed organizations**—The Nature Coast Business Development Council, Inc. (the Council) is a not-for-profit corporation organized for the purposes of furthering the economic development of the County and its environs, and promoting and assisting the growth and development of business concerns in the County, and is exempt from federal income tax under Section 501(c)(6) of the Internal Revenue Code. The Executive Board of the Council is comprised of eleven members, and five are appointed by the Board of County Commissioners with the remaining members appointed by the Board appointees. There is no financial benefit or burden to the County and the County cannot impose its will on the Council. Consequently, the Council is considered a related organization of the County. During the year, the County appropriated $66,400 to the Council from the General Fund.

The governments of Putnam, Alachua, and Levy Counties established the Putnam, Alachua, Levy Library Cooperative through an interlocal agreement in 2010. The Cooperative's purpose is to provide for the coordination of library service throughout the region, to provide for equal access to free public library service to all residents of the region, and to formulate and implement consistent plans, programs, policies, and procedures in the operation, maintenance, and development of library services throughout the region. The Cooperative is governed by a Board consisting of eight members, two of which are appointed by each participating county, with the remaining appointed by the Alachua County Library District. A copy of the Cooperative's separate financial statements may be obtained from its website.

(1) **Summary of Significant Accounting Policies:** (Continued)

(c) **Government-wide and fund financial statements**—The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) concentrate on the County as a whole. In addition, they report information on all of the non-fiduciary activities of the County. For the most part, the effect of inter-fund activity has been removed from these statements.

The Statement of Activities demonstrates the degree to which the direct expenses, of a given function or segment, are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. 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 segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds and fiduciary funds even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements. The nonmajor funds are combined in one column in the fund financial statements.

(d) **Measurement focus and basis of accounting**—The accounts of the County 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 balance, 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 accounting and financial reporting treatment is determined by the applicable measurement focus and the basis of accounting. The basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. The basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. Measurement focus indicates the type of resources being measured such as current financial resources (current assets less current liabilities) or economic resources (all assets and liabilities).

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the 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.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 90 days of the end of the current fiscal period, except for property taxes which is 60 days.

Property taxes, special assessments, intergovernmental revenues, charges for services, licenses and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the County.

(1) **Summary of Significant Accounting Policies:** (Continued)

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, certain expenditures relating to future periods, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

The County reports the following major governmental funds:

General Fund - The General fund is the general operating fund of the County. It is used to account for all financial resources, except those required to be accounted for in another fund. Additionally, the general fund also accounts for activities related to the general fund of each constitutional officer.

Emergency Medical Services - The Emergency Medical Services fund (a special revenue fund) is used to account for ambulance and emergency medical assistance to County residents.

Road and Bridge Fund - The Road and Bridge fund (a special revenue fund) is used to account for the operations of the road and bridge department. Funding is provided primarily by gasoline taxes that are imposed locally and those that are levied by the State and shared with the County.

Capital Projects - The Capital Projects fund is used to account for the financial resources used to acquire and/or construct capital assets.

The County reports the following major enterprise funds:

Landfill Fund - The Landfill fund is used to account for operations of the County's landfill and recycling activities.

The County reports the following other fund type:

Custodial Funds - Custodial funds are used to account for assets held by the County in a custodial or trustee capacity. Custodial funds do not involve the measurement of results of operations.

(e) **Cash and investments**—The institutions in which the County's monies are deposited are certified as a "Qualified Public Depository," as required under the Florida Public Deposits Act. This law requires every qualified public depository to deposit with the State Treasurer eligible collateral equal to or in excess of an amount to be determined by the State Treasurer and requires the State Treasurer to ensure that funds are entirely collateralized throughout the fiscal year. Therefore, the County's total deposits are insured by the Federal Depository Insurance Corporation and the Bureau of Collateral Securities, Division of Treasury, State Department of Insurance.

(1) **Summary of Significant Accounting Policies:** (Continued)

(f) **Receivables**—Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds" and are eliminated in the government-wide financial statements. All trade and property tax receivables are reported net of an allowance for uncollectible accounts, which is based upon management's analysis of historical trends.

(g) **Prepaid items**—Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in the government-wide and fund financial statements. Prepaid items are recognized as expenses when the related expenses are incurred.

(h) **Capital assets**—Capital assets include property, plant, equipment and infrastructure assets. The terms general capital assets and general infrastructure assets relate only to the assets associated with governmental activities, whereas the terms capital assets and infrastructure assets relate to all such assets belonging to the County. Capital assets are defined by the County as assets with an initial individual cost of $5,000 or more and an estimated useful life of more than one-year. The threshold for capitalizing infrastructure is $25,000. Such assets are recorded at historical cost, if purchased or constructed. Donated assets are recorded at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are only capitalized if they meet the dollar threshold above for capitalization. Maintenance and repairs of capital assets are charged to operating expenses.

Depreciation is reported for the primary government using the straight-line method calculated on a service-life basis to amortize the cost of the asset over their estimated economic useful lives, which are as follows:

Assets	Years
Buildings	30 – 50 years
Improvements	10 – 50 years
Infrastructure	10 – 50 years
Equipment	5 – 15 years

(i) **Compensated absences**—The various County agencies maintain policies that permit employees to accumulate earned but unused vacation and sick pay benefits that will be paid to employees upon separation of service if certain criteria are met. These benefits, plus their related tax costs, are classified as compensated absences. The policies of the various County agencies vary as to the amount and the vesting of employee vacation leave time and in some instances sick time. The amount of vacation time is determined by the period of employment. The compensated absences liability is primarily liquidated by the general fund.

(1) **Summary of Significant Accounting Policies:** (Continued)

(j) **Long-term obligations**—In the government-wide financial statements, long-term debt obligations are reported as liabilities on the statement of net position. The compensated absences and net pension liabilities have been liquidated in the past by the reporting units of the underlying employees, including primarily the general fund, with some smaller amounts paid by other governmental funds.

(k) **Deferred outflows/inflows of resources**—In addition to assets, the statement of financial position will, if required, report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. Currently, the only items in this category consist of a deferred loss on bond refunding, and deferred amounts related to pensions and OPEB, as discussed further in Notes (8) and 0, respectively.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of financial position or fund balance that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. Currently, the only items in this category consist of deferred amounts related to pensions and OPEB, as discussed further in Notes (8) and 0, respectively.

(l) **Fund equity**—Fund balance for governmental funds report classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in the funds may be spent. The following classifications describe the relative strength of applicable spending constraints:

Nonspendable – amounts not available to be spent or not in spendable form, such as inventory and prepaid items.

Restricted – amounts constrained to specific purposes by their providers (such as grantors and higher levels of government), through constitutional provisions or by enabling legislation.

Committed – amounts the County intends to use for a specific purpose as expressed at the highest level of decision making authority by the Board of County Commissioners.

Assigned – amounts the County intends to use for a specific purpose. Intent can be expressed by Board of County Commissioners or by an official or body which the Board delegates authority.

Unassigned – amounts that are available for any purpose. Positive amounts are reported only in the General Fund.

When an expenditure is incurred for purposes for which both restricted and unrestricted resources are available; the County considers restricted funds to have been spent first. When expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the County considers amounts to have been spent first out of committed funds, then assigned funds and finally, unassigned funds, as needed.

(1) **Summary of Significant Accounting Policies:** (Continued)

(m) **Property taxes**— Property tax revenues are recognized when levied, to the extent that they result in current receivables. Details of the property tax calendar are presented below:

Lien date	January 1
Levy date	October 1
Discount periods	November – February
No discount period	March
Delinquent date	April 1

(n) **Net position flow assumption—**Sometimes the County will fund outlays for a particular purpose from both restricted and unrestricted resources. In order to determine amounts reported as restricted and unrestricted net position, it is the County's policy to consider restricted net position to have been used before unrestricted net position is applied.

(o) **Budgets and budgetary accounting—**Annual budgets are legally adopted by the Board of County Commissioners, on a basis consistent with generally accepted principles for the General Fund and special revenue funds. Formal budgetary integration is employed as a management control device during the year for all governmental funds.

The annual budget is prepared at the fund, department, and division level. The department directors submit requests for appropriations to the Clerk of Courts. The Clerk submits a recommended budget to the Board of County Commissioners. Public hearings on the proposed budget are held in September. On or before October 1, the budget is adopted by the Board of County Commissioners. Transfers between funds and additional appropriations require Board approval. Appropriations in all funds lapse at the close of the fiscal year to the extent that it has not been re-budgeted in the following fiscal year. The fund is the legal level of budgetary control. The Court Facilities and EMS funds are presented with actual expenditures exceeding approved budget.

(p) **Use of estimates—**Management uses estimates and assumptions in preparing financial statements in accordance with generally accepted accounting principles in the United States of America. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenue and expenses. Actual results could vary from the estimates assumed in preparing the financial statements.

(2) **Reconciliation of Government-Wide and Fund Financial Statements:**

(a) **Explanation of certain differences between the governmental fund balance sheet and the government-wide statement of net position**—Following the governmental fund balance sheet is a reconciliation between fund balance – total governmental funds and net position – governmental activities as reported in the government-wide statement of net position. A detailed explanation of these differences is provided in this reconciliation.

(b) **Explanation of certain differences between the governmental fund statement of revenues, expenditures, and changes in fund balances and the government-wide statement of activities**— Following the governmental fund statement of revenues, expenditures, and changes in fund balances, there is a reconciliation between net changes in fund balances - total governmental funds and changes in net position of governmental activities as reported in the government-wide statement of activities. A detailed explanation of these differences is provided in this reconciliation.

(3) Deposits and Investments:

Florida Statutes authorize the County to invest in bonds, notes or other obligations of the U.S. Government, certificates of deposits, repurchase agreements, certain bonds of any State or local government unit and the State Treasurer's Investment Pool. As of September 30, 2023, all County deposits were covered by private bank acquired insurance, Securities Investor Protection Corporation (SIPC) insurance, private broker/dealer acquired insurance, Federal Depository Insurance Corporation (FDIC) insurance, and/or the State of Florida collateral pool established under the Florida Security for Public Deposits Act (the Act). The Act established guidelines for qualification and participation by banks and savings associations, procedures for administration of the collateral requirements and characteristics of eligible collateral. Under the Act, the qualified depository must pledge at least 50% of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance. Additional collateral, up to 125% may be required if deemed necessary.

The Florida Local Government Investment Trust (FLGIT) is a local government investment pool created by the Florida Association of Court Clerks and the Florida Association of Counties for the purpose of providing public entities with an investment program that focuses on longer term securities with the highest credit ratings. The effective maturity of the underlying investment is five years or less. At year end, the FLGIT was invested in money markets, treasury notes, asset-backed securities and Federal agency obligations. The investment type is subject to some market risk due to fluctuating prices and liquidity risk due to advance redemption notification requirements. However, it has a professional investment advisor and an investment advisory board. The FLGIT maintains a credit rating of AAAm by Fitch Ratings' and the weighted average maturity of the funds was 37.91 days. A copy of FLGIT's most recent financial statements can be found at http://floridatrustonline.com. At September 30, 2023, the County had $38,301,639 invested with FLGIT.

The State Board of Administration PRIME pool (Florida PRIME) is an external investment pool that meets all of the necessary criteria to elect to measure all of the investments in Florida PRIME at amortized cost. Therefore, the County's investment in Florida PRIME is reported at amortized cost. The fair value of the position in the pool is equal to the value of the pool shares. As of September 30, 2023, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant's daily access to 100% of their account value. The weighted average maturity of the fund was 35 days. At September 30, 2023, the County had $9,403 invested with Florida PRIME.

The Florida Public Assets for Liquidity Management (Florida PALM) is an external investment pool that meets all of the necessary criteria to elect to measure all of the investments in Florida PALM at amortized cost. Therefore, the County's investment in Florida PALM is reported at amortized cost. The fair value of the position in the pool is equal to the value of the pool shares. As of September 30, 2023, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant's daily access to 100% of their account value. The weighted average maturity of the fund was 44 days and the rating by S&P Global Ratings was AAAm. At September 30, 2023, the County had $- invested with Florida PALM.

As of September 30, 2023, the County held no amount of investments in certificates of deposit. Such investments are recorded at cost plus accrued interest, which approximates fair value.

Interest Rate Risk. The County does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Concentration of Credit Risk. The County places no limit on the amount that may be invested in any one issuer.

(4) Interfund Balances and Transfers:

The County makes routine transfers between it funds in the course of the fiscal year. The principle 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. Transfers of resources from a fund receiving revenue to the fund through which the resources are to be expended are recorded as transfers and are reported as other financing sources (uses) in the Governmental Funds and as transfers in (out) in the Proprietary Funds.

As of September 30, 2023, interfund balances consisted of:

	Due from Other Funds						
Due to Other Funds	General Fund	Road and Bridge	Emergency Medical Services	Nonmajor Governmental	Landfill	Fiduciary Funds	Total
Governmental Funds							
General Fund	$ -	$ 20,083	$ 36,997	$ 57,495	$ 22,794	$ 8,376	$ 145,745
Road and Bridge	-	-	-	-	-	-	-
Emergency Medical Services	-	26,458	-	-	-	-	26,458
Nonmajor Governmental	347,504	54,770	-	-	-	-	402,274
Proprietary Funds							
Landfill	-	22,507	-	-	-	-	22,507
Fiduciary Funds	675,894	-	-	-	-	-	675,894
Total	$ 1,023,382	$ 123,818	$ 36,997	$ 57,495	$ 22,794	$ 8,376	$ 1,272,878

Transfers from/to other funds for the year ended September 30, 2023, were as follows:

	Transfers from Other Funds				
Transfers to Other Funds	General Fund	Road and Bridge	Capital Projects	Nonmajor Governmental	Total
Governmental Funds					
General Fund	$ -	$ 1,500,000	$ 8,623,950	$ 1,370,752	$ 11,494,702
Road and Bridge	-	-	-	427,845	427,845
Capital Projects	175,633	-	-	-	175,633
Nonmajor Governmental	623,220	-	-	-	623,220
Total	$ 798,853	$ 1,500,000	$ 8,623,950	$ 1,798,597	$ 12,721,400

The transfers from the General Fund to other funds were primarily to support operations of other funds and/or to allocate funds for future capital projects. The transfer from the road and bridge fund was to allocate monies for capital projects.

(5) Capital Assets:

Capital asset activity for the fiscal year ended September 30, 2023, was as follows:

Governmental activities:	**Balance 09/30/22**	**Increases**	**Decreases**	**Balance 09/30/23**
Capital assets not being depreciated:				
Land	$ 5,903,091	$ 249,329	$ (33,519)	$ 6,118,901
Construction in progress	1,513,606	1,136,987	-	2,650,593
Total assets not being depreciated	7,416,697	1,386,316	(33,519)	8,769,494
Capital assets being depreciated:				
Buildings and Improvements	23,640,572	30,962	-	23,671,534
Infrastructure	217,733,455	93,198	(16,216)	217,810,437
Machinery and Equipment	27,866,984	3,412,746	(1,938,397)	29,341,333
Total assets being depreciated	269,241,011	3,536,906	(1,954,613)	270,823,304
Less accumulated depreciation for:				
Buildings and Improvements	(11,485,425)	(540,731)	-	(12,026,156)
Infrastructure	(182,350,864)	(3,501,447)	12,345	(185,839,966)
Machinery and Equipment	(20,760,113)	(1,892,530)	1,922,700	(20,729,943)
Less: accumulated depreciation	(214,596,402)	(5,934,708)	1,935,045	(218,596,065)
Total capital assets being depreciated, net	54,644,609	(2,397,802)	(19,568)	52,227,239
Governmental activities capital assets, net	$ 62,061,306	$ (1,011,486)	$ (53,087)	$ 60,996,733

Business-type activities:	**Balance 09/30/22**	**Increases**	**Decreases**	**Balance 09/30/23**
Capital assets not being depreciated:				
Land	$ 239,648	$ -	$ -	$ 239,648
Total assets not being depreciated	239,648	-	-	239,648
Capital assets being depreciated:				
Buildings and Improvements	4,157,087	-	-	4,157,087
Machinery and Equipment	3,247,560	534,510	(333,937)	3,448,133
Total assets being depreciated	7,404,647	534,510	(333,937)	7,605,220
Less accumulated depreciation for:				
Buildings and Improvements	(1,258,834)	(88,884)	-	(1,347,718)
Machinery and Equipment	(2,294,673)	(226,229)	331,222	(2,189,680)
Less: accumulated depreciation	(3,553,507)	(315,113)	331,222	(3,537,398)
Total capital assets being depreciated, net	3,851,140	219,397	(2,715)	4,067,822
Business-type activities capital assets, net	$ 4,090,788	$ 219,397	$ (2,715)	$ 4,307,470

(5) **Capital Assets:** (Continued)

Depreciation expense was charged to programs for the County as follows:

Governmental activities		
General Government	$	998,457
Public Safety		783,713
Physical environment		115,708
Transportation		4,008,417
Human Services		23,118
Culture and Recreation		5,295
Total depreciation expense-governmental activities	$	5,934,708
Business-type activities		
Landfill	$	315,113
Total depreciation expense-business-type activities	$	315,113

(6) **Long-Term Liabilities:**

The following is a summary of changes in long-term debt activity of the County for the year ended September 30, 2023:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
Bonds payable	$ 575,000	$ -	$ 575,000	$ -	$ -
Less deferred amount:					
Bond premium	12,784	-	12,784	-	-
Total bonds payable	587,784	-	587,784	-	-
Leases payable	538,555	436,918	421,793	553,680	366,605
Compensated absences	1,907,111	2,418,470	1,688,544	2,637,037	263,704
Governmental activities - Total Long-Term Liabilities	$ 3,033,450	$ 2,855,388	$ 2,698,121	$ 3,190,717	$ 630,309

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Business-type activities:					
Accrued landfill closure and long-term care costs	$ 6,651,986	$ 740,698	$ -	$ 7,392,684	$ 1,211,276
Compensated absences	109,612	84,022	81,844	111,790	45,457
Business-type activities - Total Long-Term Liabilities	$ 6,761,598	$ 824,720	$ 94,435	$ 7,504,474	$ 1,256,733

(6) **Long-Term Liabilities:** (Continued)

Leases payable

The County leases heavy equipment under agreements that are classified as leases payable. The agreements bear interest rates ranging from 2.65% to 2.86%. The future minimum lease payments required and the present value of the net minimum lease payments at September 30, 2023, are as follows:

Year Ending September 30,	Governmental-Type Activities		
	Principal	Interest	Total
2024	$ 366,605	$ 12,667	$ 379,272
2025	187,075	2,561	189,636
Total	$ 553,680	$ 15,228	$ 568,908

Amortization of leased equipment under capital assets is included with depreciation expense.

Accrued Landfill Closure and Long-Term Care Costs

The County is required to recognize a liability equal to the estimated total current cost of closure and post-closure care for its landfill. The County accrues a portion of the estimated future closure cost of the currently operating landfills each year even though actual payouts will not occur until the landfills are closed. The amount recognized each year is based on the landfill capacity used as of the balance sheet date. At September 30, 2023, the County has accrued $1,211,276 for such estimated costs for the Class III Landfill Trench 2. These closure costs have been accrued based on 64% of the landfill capacity used to date. The County has conducted studies to determine the costs of providing long-term care for its landfill. The results of these studies are reviewed by the Florida Department of Environmental Protection (FDEP).

The County's cost estimate is approximately $7,392,684 to provide long-term care for a period of 10 years. These cost estimates may change due to inflation or deflation, or changes in applicable laws or regulations.

The County is required by the State of Florida to make an annual contribution, if necessary, to escrow to finance closure costs. The County is in compliance with these requirements, and, as of September 30, 2023, cash and investments of approximately $2,678,609 are held in escrow for these purposes. These are reported as restricted assets on the statement of net position.

(7) **Commitments and Contingencies:**

Various suits and claims arising in the ordinary course of the County's operations, some of which involve substantial amounts, are pending against the County.

The ultimate effect of such litigation cannot be ascertained at this time. However, in the opinion of counsel for the County, the liabilities which may arise from such action would not result in losses which would materially affect the financial position of the County or the results of its operations, nor is it anticipated that any material amount will be paid for claims and judgments in the next fiscal year.

(8) Employees' Retirement Plans:

A. Florida Retirement System

Plan Description and Administration

The County participates in the Florida Retirement System (FRS), a multiple-employer, cost-sharing defined public employee retirement system which covers all of the County's eligible employees. The System is administered by the State of Florida, Department of Administration, Division of Retirement to provide retirement and survivor benefits to participating public employees. Provisions relating to the FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and FRS Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in detail. The FRS is a single retirement system administered by the Department of Management Services, Division of Retirement, and consists of two cost-sharing, multiple-employer retirement plans and other nonintegrated programs.

These include a defined-benefit pension plan (Plan), with a Deferred Retirement Option Program (DROP), and a defined-contribution plan, referred to as the FRS Investment Plan (Investment Plan).

In addition, all regular employees of the entity are eligible to enroll as members of the Retiree Health Insurance Subsidy (HIS) Program. The HIS 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. 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. To be eligible to receive a HIS benefit, a retiree under one of the state-administered retirement systems must provide proof of eligible health insurance coverage, which can include Medicare.

Benefits Provided and Employees Covered

Employees enrolled in the Plan prior to July 1, 2011, vest at six years of creditable service and employees enrolled in the Plan on or after July 1, 2011, vest at eight years of creditable service. All vested members, enrolled prior to July 1, 2011, are eligible for normal retirement benefits at age 62 or at any age after 30 years of service. All members enrolled in the Plan on or after July 1, 2011, once vested, are eligible for normal retirement benefits at age 65 or any time after 33 years of creditable service. Members of both Plans may include up to four years of credit for military service toward creditable service. The Plan also includes an early retirement provision; however, there is a benefit reduction for each year a member retires before his or her normal retirement date. The Plan provides retirement, disability, death benefits, and annual cost-of-living adjustments. Benefits under the 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 is 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.

(8) **Employees' Retirement Plans:** (Continued)

DROP, subject to provisions of Section 121.091, Florida Statutes, permits employees eligible for normal retirement under the Plan to defer receipt of monthly benefit payments while continuing employment with an FRS employer. An employee may participate in DROP for a period not to exceed 60 months after electing to participate, except that certain instructional personnel may participate for up to 96 months. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest.

Employees may elect to participate in the Investment Plan in lieu of the FRS defined-benefit plan. Employer and employee contributions are defined by law, but the ultimate benefit depends in part on the performance of investment funds. The Investment Plan is funded by employer and employee contributions that are based on salary and membership class (Regular, DROP, etc.). Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Employees in the Investment Plan vest at one year of service.

Financial Statements

Financial statements and other supplementary information of the FRS are included in the State's Comprehensive Annual Financial Report, which is available from the Florida Department of Financial Services, Bureau of Financial Reporting Statewide Financial Reporting Section by mail at 200 E. Gaines Street, Tallahassee, Florida 32399-0364; by telephone at (850) 413-5511; or at the Department's Web site (www.myfloridacfo.com). An annual report on the FRS, which includes its financial statements, required supplementary information, actuarial report, and other relevant information, is available from:

Florida Department of Management Services
Division of Retirement, Research and Education Services
P.O. Box 9000
Tallahassee, FL 32315-9000
850-488-5706 or toll free at 877-377-1737

Contributions

The County participates in certain classes of FRS membership. Each class had descriptions and contribution rates in effect during the year ended September 30, 2023, as follows (contribution rates are in agreement with the actuarially determined rates):

FRS Membership Plan & Class	Through June 30, 2023	After June 30, 2023
Regular Class	11.91%	13.57%
Senior Management (SMSC)	31.57%	34.52%
Special Risk	27.83%	32.67%
Elected Official Class	57.00%	58.68%

Current-year employer HIS contributions were made at a rate of 1.66% of covered payroll through June 30, 2023, and 2.00% thereafter, which are included in the above rates.

(8) **Employees' Retirement Plans:** (Continued)

For the plan year ended June 30, 2023, actual contributions made for employees participating in FRS and HIS were as follows:

Entity Contributions – FRS	$ 4,179,782
Entity Contributions – HIS	402,990
Employee Contributions – FRS	728,295

Net Pension Liability, Pension Expense, and Deferred Outflows and Inflows of Resources Related to Pensions

At September 30, 2023, the entity reported a liability related to FRS and HIS as follows:

Plan	Net Pension Liability
FRS	$ 34,621,375
HIS	9,729,171
Total	$ 44,350,546

The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The County's proportion of the net pension liability was based on a projection of the long-term share of contributions to the pension plan relative to the projected contributions of all participating governmental entities, as actuarially determined. At June 30, 2023 and June 30, 2022, the County's proportionate share of the FRS and HIS net pension liabilities were as follows:

Plan	2023	2022
FRS	0.086886136%	0.075899218%
HIS	0.061261675%	0.054775167%

For the year ended June 30, 2023, pension expense was recognized related to the FRS and HIS plans as follows:

FRS	$ 7,250,962
HIS	3,778,815
Total	$ 11,029,777

Deferred outflows/inflows related to pensions:

At 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	$ 3,250,648	$ -	$ 142,428	$ (22,836)
Changes of assumptions	2,256,908	-	255,777	(843,065)
Net different between projected and actual investment earnings	1,445,882	-	5,024	-
Change in proportionate share	3,030,697	(1,962,289)	875,768	(261,664)
Contributions subsequent to measurement date	1,242,843	-	129,478	-
	$ 11,226,978	$(1,962,289)	$ 1,408,475	$(1,127,565)

(8) **Employees' Retirement Plans:** (Continued)

The above amounts for deferred outflows of resources for contributions related to pensions resulting from County contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended September 30, 2024.

Other amounts reported as deferred outflows and deferred inflows of resources related to pensions being amortized for a period of greater than one year will be recognized in pension expense in succeeding years as follows:

	FRS	HIS	Total
2024	$ 1,051,544	$ 45,611	$ 1,097,155
2025	(286,438)	78,472	(207,966)
2026	5,886,262	35,907	5,922,169
2027	1,039,201	(58,176)	981,025
2028	331,277	21,198	352,475
Thereafter	-	28,420	28,420
Total	$ 8,021,846	$ 151,432	$ 8,173,278

Actuarial assumptions:

The actuarial assumptions for both defined benefit plans are reviewed annually by the Florida Retirement System Actuarial Assumptions Conference. The FRS has a valuation performed annually. The HIS Program has a valuation performed biennially that is updated for GASB reporting in the year a valuation is not performed. The most recent experience study for the FRS was completed in 2019 for the period July 1, 2013, through June 30, 2018. Because HIS is funded on a pay-as-you-go basis, no experience study has been completed.

The total pension liability for each of the defined benefit plans was determined by an actuarial valuation, using the entry age normal actuarial cost method. Inflation increases for both plans is assumed at 2.40%. Payroll growth, including inflation, for both plans is assumed at 3.25%. Both the discount rate and the long-term expected rate of return used for FRS investments is 6.70%. This rate is consistent with the prior year rate of 6.70%. The plan's 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 HIS Program uses a pay-as-you-go funding structure, a municipal bond rate of 3.65% was used to determine the total pension for the program. This rate increased from the prior year rate of 3.54%. 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 details.

(8) **Employees' Retirement Plans:** (Continued)

Long-term expected rate of return:

To develop an analytical basis for the selection of the long-term expected rate of return assumption, in October 2023, the FRS Actuarial Assumptions conference reviewed long-term assumptions developed by both Milliman's capital market assumptions team and by a capital market assumptions team from Aon Hewitt Investment Consulting, which consults to the Florida State Board of Administration. The table below shows Milliman's assumptions for each of the asset classes in which the plan was invested at that time based on the long-term target asset allocation. The allocation policy's description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions, and includes an adjustment for the inflation assumption. These assumptions are not based on historical returns, but instead are based on a forward-looking capital market economic model.

Asset Class	Target Allocation	Annual Arithmetic Expected Rate of Return
Cash	1.0%	2.9%
Fixed income	19.8%	4.5%
Global equities	54.0%	8.7%
Real estate	10.3%	7.6%
Private equity	11.1%	11.9%
Strategic investments	3.8%	6.3%
Total	100.0%	

Sensitivity of the net pension liability to changes in the discount rate:

The following presents the proportionate shares of the FRS and HIS net pension liability of the entity calculated using the current discount rates, as well as what the entity's net pension liability would be if it were calculated using a discount rate that is 1% lower or 1% higher than the current rate:

Plan	Current Discount Rate	NPL with 1% Decrease	NPL at Current Discount Rate	NPL with 1% Increase
FRS	6.70%	$ 59,140,358	$ 34,621,375	$ 14,108,312
HIS	3.65%	11,099,466	9,729,171	8,593,289

(9) Other Post-Employment Benefits (OPEB):

Board of County Commissioners' OPEB Plan

Plan Description and Benefits Provided—The Board of County Commissioners' Other Post-Employment Benefit (OPEB) Plan is a single-employer benefit plan administered by the County. Retirees are charged whatever the insurance company charges for the type of coverage elected, however, the premiums charged by the insurance company are based on a blending of the experience among younger active employees and older retired employees. The older retirees actually have a higher cost which means the County is actually subsidizing the cost of the retiree coverage because it pays all or a significant portion of the premium on behalf of the active employee. GASB No. 75 calls this the "implicit rate subsidy." This conforms to the minimum required of Florida governmental employers per Chapter 112.08, Florida Statutes. The Other Post-Employment Benefit Plan does not issue a stand-alone report.

Plan Membership—At September 30, 2022, the date of the latest actuarial valuation, plan participation consisted of the following:

Active Employees	260
Inactive Employees	1
	261

Total OPEB Liability—The County's total OPEB liability of $1,376,167 was measured as of September 30, 2023, and was determined by an actuarial valuation at October 1, 2022.

Actuarial Assumptions and Other Inputs—The total OPEB liability at the September 30, 2023 measurement date was determined using the following actuarial assumptions and other inputs, applied to all periods in the measurement, unless otherwise specified:

Salary increases	2.50%
Discount rate	4.02%
Healthcare cost trend rate	7.0% reduced by 0.50% each year until reaching ultimate trend rate of 4.5%
Retirees' share of benefit-related costs	100.00%

The County does not a have a dedicated Trust to pay retiree healthcare benefits. The discount rate was based on the Bond Buyer 20-Bond GO index as of September 30, 2023.

Mortality rates were based on the 2022 PPA mortality table with generational scale using MP-2020.

(9) **Other Post-Employment Benefits (OPEB):** (Continued)

Changes in the OPEB liability for the fiscal year ended September 30, 2023, were as follows:

	Total OPEB Liability
Balance at September 30, 2022	$ 1,249,632
Changes for a year:	
Service cost	45,569
Interest	52,067
Differences between expected and actual experience	51,328
Benefit payments – implicit rate subsidy	(22,429)
Net changes	126,535
Balance at September 30, 2023	$ 1,376,167

Sensitivity of the total OPEB liability to changes in the discount rate:

The following presents the total OPEB liability of the County calculated using the discount rate of 4.09%, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1% lower (3.09%) or 1% higher (5.09%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Total OPEB Liability	$ 1,690,846	$ 1,376,167	$ 1,140,798

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rate:

The following 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 healthcare cost trend rates that are 1% lower (5.00%) or 1% higher (7.00%) than the current healthcare cost trend rates (6.00%):

	1% Decrease	Current Trend Rates	1% Increase
Total OPEB Liability	$ 1,125,064	$ 1,376,167	$ 1,711,761

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

For the year ended September 30, 2023, the County recognized OPEB expense of $58,180. At September 30, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes of assumptions	$ 580,250	$ 688,583
Differences between expected and actual experience	47,951	499,729
Total	$ 628,201	$ 1,188,312

(9) **Other Post-Employment Benefits (OPEB):** (Continued)

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

Year ended September 30:	Amortization
2024	$ (39,456)
2025	(39,456)
2026	(39,456)
2027	(39,456)
2028	(39,456)
Thereafter	(362,831)

Sheriff's Office Plan

Plan Description and Benefits Provided—The Other Post-Employment Benefit (OPEB) Plan is a single-employer benefit plan administered by the Sheriff's Office. Retirees are charged whatever the insurance company charges for the type of coverage elected, however, the premiums charged by the insurance company are based on a blending of the experience among younger active employees and older retired employees. The older retirees actually have a higher cost which means the County is actually subsidizing the cost of the retiree coverage because it pays all or a significant portion of the premium on behalf of the active employee. GASB No. 75 calls this the "implicit rate subsidy." This conforms to the minimum required of Florida governmental employers per Chapter 112.08, Florida Statutes. The Other Post-Employment Benefit Plan does not issue a stand-alone report.

Retirees and their dependents are permitted to remain covered under the County's respective health care plans as long as they pay a full premium applicable to the coverage elected. This conforms to the minimum required of Florida governmental employers per Chapter 112.08, Florida Statutes. The Other Post-Employment Benefit Plan does not issue a stand-alone report.

Plan Membership—At October 1, 2022, the date of the latest actuarial valuation, plan participation consisted of the following:

Active Employees	125
Inactive Employees	2
	127

Total OPEB Liability—The Office's total OPEB liability of $461,000 was measured as of October 1, 2022, and was determined by an actuarial valuation at October 1, 2022.

Actuarial Assumptions and Other Inputs—The total OPEB liability at the September 30, 2023, measurement date was determined using the following actuarial assumptions and other inputs, applied to all periods in the measurement, unless otherwise specified:

Salary increases	2.50%
Discount rate	4.40%
Healthcare cost trend rate	6.25%, decreasing 0.25% per year to an ultimate rate of 5.00%
Retirees' share of benefit-related costs	100.00%

The County does not a have a dedicated Trust to pay retiree healthcare benefits. The discount rate was based on the Municipal GO AA 20-year yield curve as of October 1, 2022.

(9) **Other Post-Employment Benefits (OPEB):** (Continued)

Mortality rates were based on the RP-2014 Combined Mortality Table, fully generational with base year 2006, projected using two-dimensional mortality improvement scale MP-2021.

Changes in the OPEB liability for the fiscal year ended September 30, 2023, were as follows:

	Total OPEB Liability
Balance at September 30, 2022	$ 503,000
Changes for a year:	
Service cost	55,000
Interest	12,000
Differences between expected and actual experience	(3,000)
Contributions - employer	(10,000)
Changes of assumptions	(96,000)
Net changes	(42,000)
Balance at September 30, 2023	$ 461,000

Sensitivity of the total OPEB liability to changes in the discount rate:

The following presents the total OPEB liability of the County calculated using the discount rate of 4.40%, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1% lower (3.40%) or 1% higher (5.40%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Total OPEB Liability	$ 503,000	$ 461,000	$ 423,000

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rate:

The following 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 healthcare cost trend rates that are 1% lower (5.25%) or 1% higher (7.25%) than the current healthcare cost trend rates (6.25%):

	1% Decrease	Current Trend Rates	1% Increase
Total OPEB Liability	$ 404,000	$ 461,000	$ 527,000

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

For the year ended September 30, 2023, the County recognized OPEB expense of $41,000. At September 30, 2023, the County reported 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 expected and actual experience	$ 19,000	$ 203,000
Changes of assumptions	43,000	93,000
Total	$ 62,000	$ 296,000

(9) **Other Post-Employment Benefits (OPEB):** (Continued)

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

Year ended September 30:	Amortization
2024	$ (35,000)
2025	(35,000)
2026	(34,000)
2027	(33,000)
2028	(23,000)
Thereafter	(74,000)

(10) **Deficit Fund Balances:**

At September 30, 2023, the Grants Special Revenue Fund reported a fund balance deficit of $-. This cumulative deficit was the result of intended grant expenditures for which grantor reimbursement is now uncertain. If not recovered through future grant reimbursements, this deficit will ultimately be recovered via a general fund subsidy. Additionally, the landfill enterprise fund reported a fund balance deficit of $-. This cumulative deficit was the result of operations related to capital assets. If not recovered through future operations, this deficit will ultimately be recovered via a general fund subsidy.

(11) **Recent Accounting Pronouncements:**

The Governmental Accounting Standards Board (GASB) has issued several pronouncements that have effective dates that may impact future financial statements. Listed below are pronouncements with required implementation dates effective for subsequent fiscal years that have not yet been implemented. Management has not currently determined what, if any, impact implementation of the following will have on the County's financial statements:

(a) GASB issued Statement No. 101, *Compensated Absences*, in June 2022. GASB Statement No. 101 amends the existing guidance related to the calculation and disclosures surrounding the liability for compensated absences. The provisions for GASB 101 are effective for fiscal years beginning after December 15, 2023.

(b) GASB issued Statement No. 102, *Certain Risk Disclosures*, in December 2023. The objective of GASB 102 is to provide users of government financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints. The effective date for implementation is fiscal years beginning after June 15, 2024, and all reporting periods thereafter.

REQUIRED SUPPLEMENTARY INFORMATION

LEVY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(UNAUDITED)

	Budgeted Amounts			Variance with Final Budget - Positive
	Original	Final	Actual	(Negative)
Revenues				
Taxes	$ 27,241,316	$ 27,241,316	$ 27,953,869	$ 712,553
Intergovernmental	7,963,000	10,217,346	11,493,214	1,275,868
Charges for services	4,725,237	4,727,237	5,121,516	394,279
Fines and forfeitures	7,200	7,200	8,214	1,014
Miscellaneous revenues	260,417	1,224,367	1,273,732	49,365
Total revenues	40,197,170	43,417,466	45,850,545	2,433,079
Expenditures				
Current:				
General government	13,290,656	13,178,204	11,862,806	1,315,398
Public safety	18,830,926	19,271,502	18,408,603	862,899
Physical environment	725,460	719,760	593,455	126,305
Economic environment	365,080	365,080	265,182	99,898
Human services	2,261,572	2,253,299	1,947,276	306,023
Culture and recreation	759,960	763,260	658,555	104,705
Court related	266,315	277,815	733,045	(455,230)
Capital outlay	1,231,000	1,350,389	401,050	949,339
Total expenditures	37,730,969	38,179,309	34,869,972	3,309,337
Excess (deficiency) of revenues over expenditures	2,466,201	5,238,157	10,980,573	5,742,416
Other financing sources (uses)				
Transfers in	-	414,469	798,853	384,384
Transfers out	(3,670,752)	(11,494,703)	(11,494,702)	1
Other external reversion	-	-	(2,380)	(2,380)
Issuance of debt and leases payable	-	-	-	-
Total other financing sources (uses)	(3,670,752)	(11,080,234)	(10,698,229)	382,005
Net change in fund balance	(1,204,551)	(5,842,077)	282,344	6,124,421
Fund balance, beginning of year	19,519,466	19,519,466	19,519,466	-
Fund balance, end of year	$ 18,314,915	$ 13,677,389	$ 19,801,810	$ 6,124,421

The accompanying notes to required supplementary information are an integral part of this schedule.

LEVY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - ROAD AND BRIDGE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(UNAUDITED)

	Budgeted Amounts			Variance with Final Budget - Positive
	Original	Final	Actual	(Negative)
Revenues				
Taxes	$ 2,263,000	$ 2,263,000	$ 2,491,524	$ 228,524
Permit, fees, and special assessments	16,000	16,000	19,990	3,990
Intergovernmental	2,237,500	2,237,500	2,296,995	59,495
Miscellaneous revenues	939,600	939,599	1,048,383	108,784
Total revenues	5,456,100	5,456,099	5,856,892	400,793
Expenditures				
Current:				
Transportation	6,955,456	6,937,727	6,282,960	654,767
Capital outlay	-	158,069	-	158,069
Total expenditures	6,955,456	7,095,796	6,282,960	812,836
Excess (deficiency) of revenues over expenditures	(1,499,356)	(1,639,697)	(426,068)	1,213,629
Other financing sources (uses)				
Transfers in	1,500,000	1,500,001	1,500,000	(1)
Transfers out	(427,845)	(427,846)	(427,845)	1
Total other financing sources (uses)	1,072,155	1,072,155	1,072,155	-
Net change in fund balance	(427,201)	(567,542)	646,087	1,213,629
Fund balance, beginning of year	2,201,992	2,201,992	2,201,992	-
Fund balance, end of year	$ 1,774,791	$ 1,634,450	$ 2,848,079	$ 1,213,629

The accompanying notes to required supplementary information are an integral part of this schedule.

LEVY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - EMERGENCY MEDICAL SERVICES FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(UNAUDITED)

	Budgeted Amounts			Variance with Final Budget - Positive
	Original	Final	Actual	(Negative)
Revenues				
Licenses and permits	$ 3,847,000	$ 3,847,000	$ 3,768,947	$ (78,053)
Intergovernmental	-	159,437	177,438	18,001
Charges for services	2,874,223	2,874,223	3,226,656	352,433
Miscellaneous revenues	6,000	6,000	136,163	130,163
Total revenues	6,727,223	6,886,660	7,309,204	422,544
Expenditures				
Current:				
Public safety	6,678,831	7,049,980	6,379,660	670,320
Capital outlay	89,000	282,288	1,238,388	(956,100)
Debt service:				
Principal	501,900	500,800	421,793	79,007
Interest	36,800	37,900	37,784	116
Total expenditures	7,306,531	7,870,968	8,077,625	(206,657)
Excess (deficiency) of revenues over (under) expenditures	(579,308)	(984,308)	(768,421)	215,887
Other financing sources (uses)				
Issuance of debt	-	-	436,918	436,918
Total other financing sources (uses)	-	-	436,918	436,918
Net change in fund balance	(579,308)	(984,308)	(331,503)	652,805
Fund balance, beginning of year	2,991,784	2,991,784	2,991,784	-
Fund balance, end of year	$ 2,412,476	$ 2,007,476	$ 2,660,281	$ 652,805

The accompanying notes to required supplementary information are an integral part of this schedule.

LEVY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - CAPITAL PROJECTS FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(UNAUDITED)

	Budgeted Amounts			Variance with Final Budget - Positive
	Original	Final	Actual	(Negative)
Revenues				
Miscellaneous revenues	$ 3,180	$ 3,180	$ 473,982	$ 470,802
Total revenues	3,180	3,180	473,982	470,802
Expenditures				
Current:				
General government	560,000	598,676	387,184	211,492
Public safety	136,241	297,939	38,996	258,943
Physical environment	26,500	26,500	16,946	9,554
Transportation	-	123,951	16,943	107,008
Culture and recreation	8,000	8,000	7,435	565
Court related	50,000	50,000	-	50,000
Capital outlay	2,642,168	12,220,106	2,709,465	9,510,641
Total expenditures	3,422,909	13,325,172	3,176,969	10,148,203
Excess (deficiency) of revenues over expenditures	(3,419,729)	(13,321,992)	(2,702,987)	10,619,005
Other financing sources (uses)				
Transfers in	1,800,000	8,623,952	8,623,950	(2)
Appropriations to constitutional officers	(916,038)	(1,296,808)	(175,633)	1,121,175
Total other financing sources (uses)	883,962	7,327,144	8,448,317	1,121,173
Net change in fund balance	(2,535,767)	(5,994,848)	5,745,330	11,740,178
Fund balance, beginning of year	15,162,436	15,162,436	15,162,436	-
Fund balance, end of year	$ 12,626,669	$ 9,167,588	$ 20,907,766	$ 11,740,178

The accompanying notes to required supplementary information are an integral part of this schedule.

LEVY COUNTY, FLORIDA
NOTE TO SCHEDULES OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SEPTEMBER 30, 2023
(UNAUDITED)

Note to Budgetary Comparison Schedules:

The preparation, adoption and amendment of the budgets are governed by Florida Statutes. The fund is the legal level of control. Budgets are prepared on a basis that does not differ materially from generally accepted accounting principles (GAAP). Appropriations lapse at year-end. Budgeted excess expenditures over revenues are funded through transfers in and use of fund balance reserves.

LEVY COUNTY, FLORIDA
SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS
LAST 10 FISCAL YEARS
(UNAUDITED)

	2023	2022	2021	2020	2019	2018
County and All Officers (Except Sheriff) Plan						
Total OPEB Liability						
Service cost	$ 45,569	$ 157,650	$ 151,499	$ 83,758	$ 51,797	$ 49,719
Interest	52,067	45,579	41,982	47,521	50,601	52,895
Difference between expected and actual experience	51,328	(215,285)	-	(432,172)	-	(136,131)
Changes of assumptions	-	(696,906)	26,395	348,962	455,245	-
Benefit payments - implicit rate subsidy	(22,429)	(7,392)	(4,072)	(1,300)	(25,979)	(20,947)
Net change in total OPEB liability	126,535	(716,354)	215,804	46,769	531,664	(54,464)
Total OPEB liability - beginning of year	717,968	1,434,322	1,218,518	1,171,749	1,171,749	1,226,213
Total OPEB liability - end of year	$ 844,503	$ 717,968	$ 1,434,322	$ 1,218,518	$ 1,703,413	$ 1,171,749
Covered employee payroll	$ 14,703,383	$ 10,990,256	$ 11,184,000	$ 10,858,403	$ 9,942,000	$ 9,652,280
Total OPEB liability as a percentage of covered employee payroll	5.74%	6.53%	12.82%	11.22%	17.13%	12.14%
Sheriff Plan						
Total OPEB Liability						
Service cost	$ 55,000	$ 63,000	$ 57,000	$ 36,000	$ 35,000	$ 33,000
Interest	12,000	16,000	16,000	23,000	19,000	18,000
Difference between expected and actual experience	(3,000)	(171,000)	11,000	(126,000)	21,000	-
Changes of assumptions	(96,000)	9,000	17,000	45,000	-	-
Benefit payments - implicit rate subsidy	(10,000)	(14,000)	(34,000)	(3,000)	(6,000)	(30,000)
Other changes	-	-	-	-	(17,000)	-
Net change in total OPEB liability	(42,000)	(97,000)	67,000	(25,000)	52,000	21,000
Total OPEB liability - beginning of year	503,000	600,000	533,000	558,000	506,000	485,000
Total OPEB liability - end of year	$ 461,000	$ 503,000	$ 600,000	$ 533,000	$ 558,000	$ 506,000
Covered employee payroll	$ 5,810,000	$ 5,810,000	$ 7,281,000	$ 7,251,000	$ 5,653,000	$ 5,653,000
Total OPEB liability as a percentage of covered employee payroll	7.93%	8.66%	8.24%	7.35%	9.87%	8.95%

Notes to Schedule:

County and All Officers (Except Sheriff) Plan

Valuation Date	10/1/2022	9/30/2022	9/30/2021	9/30/2020	9/30/2018	9/30/2018
Measurement Date	9/30/2023	9/30/2022	9/30/2021	9/30/2020	9/30/2019	9/30/2018

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

Discount rate	4.09%	4.02%	2.15%	2.21%	2.66%	3.63%

Sheriff Plan

Valuation Date	10/1/2022	10/1/2021	10/1/2019	10/1/2019	10/1/2017	10/1/2017
Measurement Date	10/1/2022	10/1/2021	10/1/2020	10/1/2019	10/1/2018	10/1/2018

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

Discount rate	4.40%	2.19%	2.41%	2.75%	3.83%	3.50%

No assets are being accumulated in a trust to pay for OPEB benefits. Therefore, the County only reports a total OPEB liability.

*10 years of data will be presented as it becomes available.

LEVY COUNTY, FLORIDA
SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY
LAST 10 FISCAL YEARS
(UNAUDITED)

	As of the Plan Year Ended June 30,								
	2023	**2022**	**2021**	**2020**	**2019**	**2018**	**2017**	**2016**	**2015**
Florida Retirement System (FRS)									
Proportion of the net pension liability	0.086886136%	0.075899218%	0.079495745%	0.084952899%	0.085883231%	0.084683157%	0.085023408%	0.086861752%	0.080476893%
Proportionate share of the net pension liability	$ 34,621,375	$ 28,240,609	$ 6,005,000	$ 36,819,838	$ 29,576,989	$ 25,507,006	$ 25,157,986	$ 21,932,661	$ 10,394,670
Covered payroll	24,276,514	19,966,017	19,930,709	18,843,824	18,375,064	17,767,105	17,122,760	15,988,347	14,944,195
Proportionate share of the net pension liability as a percentage of covered payroll	142.61%	141.44%	30.13%	195.39%	160.96%	143.56%	146.93%	137.18%	69.56%
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 (HIS)									
Proportion of the net pension liability	0.061261675%	0.054775167%	0.056286031%	0.054282997%	0.054930918%	0.054060612%	0.054061523%	0.054435820%	0.052796169%
Proportionate share of the net pension liability	$ 9,729,171	$ 5,801,565	$ 6,904,328	$ 6,627,866	$ 6,146,220	$ 5,721,836	$ 5,780,508	$ 6,344,269	$ 5,384,379
Covered payroll	24,276,514	19,966,017	19,930,709	18,843,824	18,375,064	17,767,105	17,122,760	15,988,347	14,944,195
Proportionate share of the net pension liability as a percentage of covered payroll	40.08%	29.06%	34.64%	35.17%	33.45%	32.20%	33.76%	39.68%	36.03%
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%

Note 1: GASB 68 requires information for 10 years. However, until a full 10-year trend is compiled, the County will present information for only those years for which information is available.

LEVY COUNTY, FLORIDA
SCHEDULE OF CONTRIBUTIONS
LAST 10 FISCAL YEARS
(UNAUDITED)

	For the Fiscal Year Ended September 30,								
	2023	**2022**	**2021**	**2020**	**2019**	**2018**	**2017**	**2016**	**2015**
Florida Retirement System (FRS)									
Contractually required contribution	$ 4,437,531	$ 3,414,209	$ 3,128,949	$ 2,822,608	$ 2,663,000	$ 2,207,043	$ 2,250,503	$ 2,198,265	$ 1,942,425
Contributions in relation to the contractually required contribution	4,437,531	3,414,209	(3,128,949)	(2,822,608)	(2,663,000)	(2,207,043)	(2,250,503)	(2,198,265)	(1,942,425)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Covered payroll	$ 24,891,152	$ 20,842,883	$ 20,155,830	$ 18,843,824	$ 18,375,064	$ 17,767,105	$ 17,122,760	$ 15,988,347	$ 14,944,195
Contributions as a percentage of covered payroll	17.83%	16.38%	15.52%	14.98%	14.49%	12.42%	13.14%	13.75%	13.00%
Health Insurance Subsidy Program (HIS)									
Contractually required contribution	$ 435,204	$ 345,992	$ 334,587	$ 312,807	$ 305,026	$ 294,934	$ 284,238	$ 265,407	$ 188,297
Contributions in relation to the contractually required contribution	(435,204)	(345,992)	(334,587)	(312,807)	(305,026)	(294,934)	(284,238)	(265,407)	(188,297)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Covered payroll	$ 24,891,152	$ 20,842,883	$ 20,155,830	$ 18,843,824	$ 18,375,064	$ 17,767,105	$ 17,122,760	$ 15,988,347	$ 14,944,195
Contributions as a percentage of covered payroll	1.75%	1.66%	1.66%	1.66%	1.66%	1.66%	1.66%	1.66%	1.26%

Note 1: GASB 68 requires information for 10 years. However, until a full 10-year trend is compiled, the County will present information for only those years for which information is available.

SUPPLEMENTAL INFORMATION

LEVY COUNTY, FLORIDA
COMBINING BALANCE SHEET
BOARD AND OFFICER GENERAL FUNDS
SEPTEMBER 30, 2023

	Board of County Commissioners	Clerk of Circuit Court	Sheriff	Tax Collector	Property Appraiser	Supervisor of Elections	Subtotals	Interfund Eliminations	Totals
ASSETS									
Cash and cash equivalents	$ 678,645	$ 273,342	$ 1,325,422	$ 183,893	$ 97,593	$ 13,238	$ 2,572,133	$ -	$ 2,572,133
Investments	16,352,972	-	-	-	-	-	16,352,972	-	16,352,972
Accounts receivable	3,822	-	-	-	76	-	3,898	-	3,898
Due from other governments	1,965,816	31,275	61,209	677	3,093	-	2,062,070	-	2,062,070
Prepaid items	6,482	-	-	-	54,462	-	60,944	-	60,944
Due from constitutional officers	1,428,838	-	-	-	-	-	1,428,838	(1,428,838)	-
Due from other funds	300,000	18,771	11,334	75,525	-	-	405,630	617,752	1,023,382
Total assets	$ 20,736,575	$ 323,388	$ 1,397,965	$ 260,095	$ 155,224	$ 13,238	$ 22,886,485	$ (811,086)	$ 22,075,399
LIABILITIES AND FUND BALANCES									
Liabilities									
Accounts payable and accrued expenses	$ 635,761	$ 47,229	$ 1,054,015	$ 24,136	$ 3,087	$ 713	$ 1,764,941	$ -	$ 1,764,941
Due to other governments	325,449	-	-	2,380	3,629	-	331,458	-	331,458
Due to Board of County Commissioners	484	227,776	343,950	204,378	148,508	12,525	937,621	(937,621)	-
Unearned revenue	2,260	-	-	29,201	-	-	31,461	-	31,461
Due to other funds	19,194	-	-	-	-	-	19,194	126,535	145,729
Total liabilities	983,148	275,005	1,397,965	260,095	155,224	13,238	3,084,675	(811,086)	2,273,589
Fund Balances									
Nonspendable:									
Prepaids	6,482	-	-	-	54,462	-	60,944	-	60,944
Assigned to:									
Court costs	-	48,383	-	-	-	-	48,383	-	48,383
Subsequent year's budget	1,890,591	-	-	-	-	-	1,890,591	-	1,890,591
Unassigned	17,856,354	-	-	-	(54,462)	-	17,801,892	-	17,801,892
Total fund balances	19,753,427	48,383	-	-	-	-	19,801,810	-	19,801,810
Total Liabilities and Fund Balances	$ 20,736,575	$ 323,388	$ 1,397,965	$ 260,095	$ 155,224	$ 13,238	$ 22,886,485	$ (811,086)	$ 22,075,399

See accompanying notes to financial statements.

LEVY COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BOARD AND OFFICER GENERAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Board of County Commissioners	Clerk of Circuit Court	Sheriff	Tax Collector	Property Appraiser	Supervisor of Elections	Subtotals	Interfund Eliminations	Totals
Revenues									
Taxes	$ 27,953,869	$ -	$ -	$ -	$ -	$ -	$ 27,953,869	$ -	$ 27,953,869
Intergovernmental	11,155,633	141,756	125,436	-	1,928	68,461	11,493,214	-	11,493,214
Charges for services	2,241,288	296,389	768,680	1,787,700	27,459	-	5,121,516	-	5,121,516
Fines and forfeitures	8,214	-	-	-	-	-	8,214	-	8,214
Miscellaneous revenues	1,260,383	7,163	-	64	88	6,034	1,273,732	-	1,273,732
Total revenues	42,619,387	445,308	894,116	1,787,764	29,475	74,495	45,850,545	-	45,850,545
Expenditures									
Current:									
General government	7,057,100	1,298,047	-	1,562,353	1,115,253	830,053	11,862,806	-	11,862,806
Public safety	946,064	-	17,462,539	-	-	-	18,408,603	-	18,408,603
Physical environment	593,455	-	-	-	-	-	593,455	-	593,455
Economic environment	265,182	-	-	-	-	-	265,182	-	265,182
Human services	1,947,276	-	-	-	-	-	1,947,276	-	1,947,276
Culture and recreation	658,555	-	-	-	-	-	658,555	-	658,555
Court related	174,990	81,658	476,397	-	-	-	733,045	-	733,045
Capital outlay	6,753	-	333,085	18,653	7,865	34,694	401,050	-	401,050
Total expenditures	11,649,375	1,379,705	18,272,021	1,581,006	1,123,118	864,747	34,869,972	-	34,869,972
Excess (deficiency) of revenues over expenditures	30,970,012	(934,397)	(17,377,905)	206,758	(1,093,643)	(790,252)	10,980,573	-	10,980,573
Other financing sources (uses)									
Transfers in	414,468	-	-	-	-	-	414,468	384,385	798,853
Transfers out	(11,494,702)	-	-	-	-	-	(11,494,702)	-	(11,494,702)
Appropriations to constitutional officers	(20,293,415)	1,148,000	17,485,630	-	1,241,490	802,680	384,385	(384,385)	-
Other external reversion	-	-	-	(2,380)	-	-	(2,380)	-	(2,380)
Reversions from constitutional officers	699,972	(227,594)	(107,725)	(204,378)	(147,847)	(12,428)	-	-	-
Total other financing sources (uses)	(30,673,677)	920,406	17,377,905	(206,758)	1,093,643	790,252	(10,698,229)	-	(10,698,229)
Net change in fund balances	296,335	(13,991)	-	-	-	-	282,344	-	282,344
Fund balances, beginning of year	19,457,092	62,374	-	-	-	-	19,519,466	-	19,519,466
Fund balances, end of year	$ 19,753,427	$ 48,383	$ -	$ -	$ -	$ -	$ 19,801,810	$ -	$ 19,801,810

See accompanying notes to financial statements.

LEVY COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023

	SHIP	Mosquito Control	Technology and Crime Prevention	Public Transit	E911	Court Facilities	Grants	Fire Control	Judicial Grant	Tourist Development	Utilities	Law Enforcement Trust	Intergovernmental Communications
ASSETS													
Cash and cash equivalents	$ 861,347	$ 39,422	$ 215,651	$ 969,797	$ 108,915	$ 64,645	$ 10,045	$ 47,826	$ 1,301,252	$ 574,480	$ 138,983	$ -	$ 93,038
Investments	-	-	-	-	-	574,311	-	3,122,785	-	1,242,105	-	-	-
Accounts receivable	-	-	-	7,500	-	-	-	600	-	-	4,379	-	-
Due from other governments	-	-	-	121,242	32,435	6,025	92,855	750	-	74,532	11,454	-	-
Prepaid items	-	-	-	350	-	-	-	-	-	750	-	-	-
Due from other funds	-	-	6,500	-	-	8,909	1,497	22,675	-	-	-	-	2,350
Total assets	$ 861,347	$ 39,422	$ 222,151	$ 1,098,889	$ 141,350	$ 653,890	$ 104,397	$ 3,194,636	$ 1,301,252	$ 1,891,867	$ 154,816	$ -	$ 95,388
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES													
Liabilities													
Accounts payable and accrued expenses	$ -	$ -	$ -	$ 15,739	$ -	$ 83,584	$ 113,266	$ 43,219	$ -	$ 7,451	$ 10,288	$ -	$ -
Deposits	-	-	-	-	-	-	-	-	-	-	12,640	-	-
Due to other governments	-	-	12,733	349	-	597	75	518,383	-	217	-	-	-
Due to other funds	-	7,254	-	23,069	-	-	100,000	18,919	-	-	2,754	-	-
Total liabilities	-	7,254	12,733	39,157	-	84,181	213,341	580,521	-	7,668	25,682	-	-
Defered inflows of resources													
Unavailable revenues	-	-	-	-	-	-	8,517	600	-	-	-	-	-
Total deferred inflows	-	-	-	-	-	-	8,517	600	-	-	-	-	-
Fund balances													
Nonspendable													
Prepaids	-	-	-	350	-	-	-	-	-	750	-	-	-
Restricted for:													
Law enforcement	-	-	209,418	-	141,350	-	-	-	-	-	-	-	-
Human Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Fire and EMS	-	-	-	-	-	-	-	1,373,965	-	-	-	-	-
Roads and transportation	-	-	-	82,085	-	-	-	-	-	-	-	-	-
Economic environment	861,347	-	-	-	-	-	-	-	-	1,883,449	-	-	-
Mosquito control	-	32,168	-	-	-	-	-	-	-	-	-	-	-
Parks and recreation	-	-	-	-	-	-	-	-	-	-	-	-	-
Building department							-						
Court costs	-	-	-	-	-	569,709	-	-	1,301,252	-	-	-	-
Assigned to:													
Law enforcement	-	-	-	-	-	-	-	-	-	-	-	-	95,388
Fire and EMS	-	-	-	-	-	-	-	1,239,550	-	-	-	-	-
Utility system	-	-	-	-	-	-	-	-	-	-	129,134	-	-
Roads and transportation	-	-	-	977,297	-	-	-	-	-	-	-	-	-
American Rescue Plan Act	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital improvements	-	-	-	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	(117,461)	-	-	-	-	-	-
Total fund balances	861,347	32,168	209,418	1,059,732	141,350	569,709	(117,461)	2,613,515	1,301,252	1,884,199	129,134	-	95,388
Total Liabilities, Deferred Inflows, and Fund Balances	$ 861,347	$ 39,422	$ 222,151	$ 1,098,889	$ 141,350	$ 653,890	$ 104,397	$ 3,194,636	$ 1,301,252	$ 1,891,867	$ 154,816	$ -	$ 95,388

See accompanying notes to financial statements.

LEVY COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023
(CONTINUED)

	Special Revenue													
	Additional Court Costs	Building Inspections and Safety	EMS Impact Fees	Parks Impact Fees	Road Impact Fees	Restore Act Deepwater Horizon Fund	Opioid Litigation Settlements	Federal Forfeiture	Special LE Trust	Investigations LE Trust	Crime Prevention LE Trust	Local LE Trust	ARPA State and Local Fiscal Recovery Fund
ASSETS													
Cash and cash equivalents	$ 97,651	$ 868,476	$ 149,350	$ 216,151	$ 2,506,943	$ 30,575	$ 53,615	$ 84,955	$ 26,628	$ 17,703	$ 109,947	$ 40,157	$ -
Investments	-	736,927	-	-	951,625	-	-	-	-	-	-	-	-
Accounts receivable	-	-	-	-	-	-	-	-	-	-	-	-	-
Due from other governments	-	-	2,401	-	-	-	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-	-	-	-	-	-	-
Due from other funds	3,147	-	-	-	-	-	-	-	-	834	1,112	415	-
Total assets	$ 100,798	$ 1,605,403	$ 151,751	$ 216,151	$ 3,458,568	$ 30,575	$ 53,615	$ 84,955	$ 26,628	$ 18,537	$ 111,059	$ 40,572	$ -
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES													
Liabilities													
Accounts payable and accrued expenses	$ 1,873	$ 18,858	$ 53	$ 150	$ 1,410	$ -	$ -	$ 1,549	$ -	$ -	$ -	$ -	$ -
Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to other governments	2,932	34,414	-	-	-	-	-	-	-	-	-	-	-
Due to other funds	-	202,774	-	-	-	-	-	-	-	-	-	-	-
Total liabilities	4,805	256,046	53	150	1,410	-	-	1,549	-	-	-	-	-
Defered inflows of resources													
Unavailable revenues	-	-	-	-	-	-	-	-	-	-	-	-	-
Total deferred inflows	-	-	-	-	-	-	-	-	-	-	-	-	-
Fund balances													
Nonspendable													
Prepaids	-	-	-	-	-	-	-	-	-	-	-	-	-
Restricted for:													
Law enforcement	-	-	-	-	-	-	-	83,406	26,628	18,537	111,059	40,572	-
Human Services	-	-	-	-	-	-	53,615	-	-	-	-	-	-
Fire and EMS	-	-	151,698	-	-	-	-	-	-	-	-	-	-
Roads and transportation	-	-	-	-	3,457,158	30,575	-	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-	-	-	-	-	-	-	-
Mosquito control	-	-	-	-	-	-	-	-	-	-	-	-	-
Parks and recreation	-	-	-	216,001	-	-	-	-	-	-	-	-	-
Building department		1,349,357											
Court costs	95,993	-	-	-	-	-	-	-	-	-	-	-	-
Assigned to:													
Law enforcement	-	-	-	-	-	-	-	-	-	-	-	-	-
Fire and EMS	-	-	-	-	-	-	-	-	-	-	-	-	-
Utility system	-	-	-	-	-	-	-	-	-	-	-	-	-
Roads and transportation	-	-	-	-	-	-	-	-	-	-	-	-	-
American Rescue Plan Act	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital improvements	-	-	-	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-	-	-	-	-
Total fund balances	95,993	1,349,357	151,698	216,001	3,457,158	30,575	53,615	83,406	26,628	18,537	111,059	40,572	-
Total Liabilities, Deferred Inflows, and Fund Balances	$ 100,798	$ 1,605,403	$ 151,751	$ 216,151	$ 3,458,568	$ 30,575	$ 53,615	$ 84,955	$ 26,628	$ 18,537	$ 111,059	$ 40,572	$ -

See accompanying notes to financial statements.

LEVY COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023
(CONTINUED)

	ARPA Local Assistance and Tribal Consistency Fund	MTSU	Clerk Records Modernization	Clerk Fines and Forfeitures	Clerk Jury Funding	Sheriff Inmate Welfare	Sheriff Donations Fund	Sheriff Explorers Fund	Debt Service: Debt Service	Capital Projects: Road Improvement & Restoration	Total
ASSETS											
Cash and cash equivalents	$ 151,550	$ 393,675	$ 697,986	$ 385,278	$ (12,120)	$ 570,004	$ 2,266	$ 1,468	$ -	$ 1,755,542	$ 12,573,201
Investments	-	-	5,978	-	-	-	-	-	-	4,956,928	11,590,659
Accounts receivable	-	-	-	-	-	-	-	-	-	-	12,479
Due from other governments	-	-	-	-	19,043	-	-	-	-	57,616	418,353
Prepaid items	-	-	-	-	-	-	-	-	-	-	1,100
Due from other funds	-	1,296	8,386	374	-	-	-	-	-	-	57,495
Total assets	$ 151,550	$ 394,971	$ 712,350	$ 385,652	$ 6,923	$ 570,004	$ 2,266	$ 1,468	$ -	$ 6,770,086	$ 24,653,287
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES											
Liabilities											
Accounts payable and accrued expenses	$ -	$ -	$ -	$ 7,706	$ 235	$ -	$ -	$ -	$ -	$ 10,621	$ 316,002
Deposits	-	-	-	47,395	-	-	-	-	-	-	60,035
Due to other governments	-	-	-	300,494	-	-	-	-	-	-	870,194
Due to other funds	-	-	-	20,521	-	26,983	-	-	-	-	402,274
Total liabilities	-	-	-	376,116	235	26,983	-	-	-	10,621	1,648,505
Defered inflows of resources											
Unavailable revenues	-	-	-	-	-	-	-	-	-	-	9,117
Total deferred inflows	-	-	-	-	-	-	-	-	-	-	9,117
Fund balances											
Nonspendable											
Prepaids	-	-	-	-	-	-	-	-	-	-	1,100
Restricted for:											
Law enforcement	-	-	-	-	-	543,021	2,266	1,468	-	-	1,177,725
Human Services	-	-	-	-	-	-	-	-	-	-	53,615
Fire and EMS	-	-	-	-	-	-	-	-	-	-	1,525,663
Roads and transportation	-	394,971	-	-	-	-	-	-	-	-	3,964,789
Economic environment	-	-	-	-	-	-	-	-	-	-	2,744,796
Mosquito control	-	-	-	-	-	-	-	-	-	-	32,168
Parks and recreation	-	-	-	-	-	-	-	-	-	-	216,001
Building department											1,349,357
Court costs	-	-	712,350	9,536	6,688	-	-	-	-	-	2,695,528
Assigned to:											
Law enforcement	-	-	-	-	-	-	-	-	-	-	95,388
Fire and EMS	-	-	-	-	-	-	-	-	-	-	1,239,550
Utility system	-	-	-	-	-	-	-	-	-	-	129,134
Roads and transportation	-	-	-	-	-	-	-	-	-	-	977,297
American Rescue Plan Act	151,550	-	-	-	-	-	-	-	-	-	151,550
Capital improvements	-	-	-	-	-	-	-	-	-	6,759,465	6,759,465
Unassigned	-	-	-	-	-	-	-	-	-	-	(117,461)
Total fund balances	151,550	394,971	712,350	9,536	6,688	543,021	2,266	1,468	-	6,759,465	22,995,665
Total Liabilities, Deferred Inflows, and Fund Balances	$ 151,550	$ 394,971	$ 712,350	$ 385,652	$ 6,923	$ 570,004	$ 2,266	$ 1,468	$ -	$ 6,770,086	$ 24,653,287

See accompanying notes to financial statements.

LEVY COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	SHIP	Mosquito Control	Technology and Crime Prevention	Public Transit	E911	Court Facilities	Grants	Fire Control	Judicial Grant	Tourist Development	Utilities	Law Enforcement Trust	Intergovernmental Communications
Revenues													
Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 757,029	$ -	$ -	$ -
Permit, fees, and special assessments	-	-	-	-	-	-	18,985	2,639,558	-	-	-	-	-
Intergovernmental	513,826	38,892	-	716,308	196,812	11,638	530,572	3,776	-	-	11,454	-	-
Charges for services	-	-	81,384	133,407	-	143,381	-	-	-	-	86,803	-	-
Fines and forfeitures	-	-	-	-	-	-	-	-	-	-	-	-	39,690
Miscellaneous revenues	95,700	3	21	106	1,012	25,587	2	131,019	143	55,358	6	-	9
Total revenues	609,526	38,895	81,405	849,821	197,824	180,606	549,559	2,774,353	143	812,387	98,263	-	39,699
Expenditures													
Current:													
General government	-	-	-	-	-	-	32,643	-	34,073	-	-	-	-
Public safety	-	-	-	-	-	-	332,784	2,769,185	-	-	-	-	-
Physical environment	-	-	-	-	-	-	50,051	-	-	-	182,659	-	-
Economic environment	364,075	-	-	-	-	-	-	-	-	326,542	-	-	-
Transportation	-	-	-	873,788	-	-	22,904	-	-	-	-	-	-
Human services	-	28,003	-	-	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	84,602	-	-	-	-	-	-
Court related	-	-	49,907	-	-	251,295	-	-	-	-	-	-	-
Capital outlay	-	-	-	48,452	-	-	28,793	48,846	-	-	-	-	-
Debt service:													
Principal	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Total expenditures	364,075	28,003	49,907	922,240	-	251,295	551,777	2,818,031	34,073	326,542	182,659	-	-
Excess (deficiency) of revenues over expenditures	245,451	10,892	31,498	(72,419)	197,824	(70,689)	(2,218)	(43,678)	(33,930)	485,845	(84,396)	-	39,699
Other financing sources (uses)													
Transfers in	-	-	-	-	-	-	10,000	229,752	-	-	131,000	-	-
Transfers out	-	-	-	-	(208,752)	-	-	-	-	-	-	-	-
Other external reversion	-	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	(208,752)	-	10,000	229,752	-	-	131,000	-	-
Net change in fund balance	245,451	10,892	31,498	(72,419)	(10,928)	(70,689)	7,782	186,074	(33,930)	485,845	46,604	-	39,699
Fund balance, beginning of year	615,896	21,276	177,920	1,132,151	152,278	640,398	(125,243)	2,427,441	1,335,182	1,398,354	82,530	-	55,689
Fund balance, end of year	$ 861,347	$ 32,168	$ 209,418	$ 1,059,732	$ 141,350	$ 569,709	$ (117,461)	$ 2,613,515	$ 1,301,252	$ 1,884,199	$ 129,134	$ -	$ 95,388

See accompanying notes to financial statements.

LEVY COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(CONTINUED)

	Special Revenue												
	Additional Court Costs	Building Inspections and Safety	EMS Impact Fees	Parks Impact Fees	Road Impact Fees	Restore Act Deepwater Horizon Fund	Opioid Litigation Settlements	Federal Forfeiture	Special LE Trust	Investigations LE Trust	Crime Prevention LE Trust	Local LE Trust	ARPA State and Local Fiscal Recovery Fund
Revenues													
Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Permit, fees, and special assessments	-	1,161,747	35,636	64,777	552,459	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	30,571	-	-	-	-	-	-	4,030,736
Charges for services	31,020	288,819	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-	-	10,000	7,367	12,892	7,443	-
Miscellaneous revenues	10	32,897	15	20	42,626	4	53,615	9	3	1	12	4	-
Total revenues	31,030	1,483,463	35,651	64,797	595,085	30,575	53,615	9	10,003	7,368	12,904	7,447	4,030,736
Expenditures													
Current:													
General government	-	-	-	-	-	-	-	-	-	-	-	-	-
Public safety	-	685,047	-	-	-	-	-	5,799	-	-	-	750	-
Physical environment	-	-	-	-	-	-	-	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-	-	-	-	-	-
Human services	-	-	-	-	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-	-	-	-	-
Court related	19,994	-	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	127,830	-	-	-	-	-	-	-	-	-	-	-
Debt service:													
Principal	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Total expenditures	19,994	812,877	-	-	-	-	-	5,799	-	-	-	750	-
Excess (deficiency) of revenues over expenditures	11,036	670,586	35,651	64,797	595,085	30,575	53,615	(5,790)	10,003	7,368	12,904	6,697	4,030,736
Other financing sources (uses)													
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-
Other external reversion	-	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-	-
Net change in fund balance	11,036	670,586	35,651	64,797	595,085	30,575	53,615	(5,790)	10,003	7,368	12,904	6,697	4,030,736
Fund balance, beginning of year	84,957	678,771	116,047	151,204	2,862,073	-	-	89,196	16,625	11,169	98,155	33,875	(4,030,736)
Fund balance, end of year	$ 95,993	$ 1,349,357	$ 151,698	$ 216,001	$ 3,457,158	$ 30,575	$ 53,615	$ 83,406	$ 26,628	$ 18,537	$ 111,059	$ 40,572	$ -

See accompanying notes to financial statements.

LEVY COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(CONTINUED)

									Debt Service	Capital Projects	
	ARPA Local Assistance and Tribal Consistency Fund	MTSU	Clerk Records Modernization	Clerk Fines and Forfeitures	Clerk Jury Funding	Sheriff Inmate Welfare	Sheriff Donations Fund	Sheriff Explorers Fund	Debt Service	Road Improvement & Restoration	Total
Revenues											
Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 757,029
Permit, fees, and special assessments	-	125,637	-	-	-	-	-	-	-	-	4,598,799
Intergovernmental	151,543	-	-	289,377	86,172	-	-	-	600,000	346,632	7,558,309
Charges for services	-	-	104,773	854,417	-	160,678	-	-	-	-	1,884,682
Fines and forfeitures	-	-	-	123,984	-	-	-	-	-	-	201,376
Miscellaneous revenues	7	-	382	7,953	-	-	850	1,468	76	186,315	635,233
Total revenues	151,550	125,637	105,155	1,275,731	86,172	160,678	850	1,468	600,076	532,947	15,635,428
Expenditures											
Current:											
General government	-	-	30,553	-	-	-	-	-	-	-	97,269
Public safety	-	-	-	-	-	82,207	-	-	-	-	3,875,772
Physical environment	-	-	-	-	-	-	-	-	-	-	232,710
Economic environment	-	-	-	-	-	-	-	-	-	-	690,617
Transportation	-	244,959	-	-	-	-	-	-	-	84,895	1,226,546
Human services	-	-	-	-	-	-	-	-	-	-	28,003
Culture and recreation	-	-	-	-	-	-	-	-	-	-	84,602
Court related	-	-	30,027	1,120,232	79,484	-	-	-	-	-	1,550,939
Capital outlay	-	-	7,235	-	-	-	-	-	-	313,163	574,319
Debt service:											
Principal	-	-	-	-	-	-	-	-	575,000	-	575,000
Interest	-	-	-	-	-	-	-	-	12,938	-	12,938
Total expenditures	-	244,959	67,815	1,120,232	79,484	82,207	-	-	587,938	398,058	8,948,715
Excess (deficiency) of revenues over expenditures	151,550	(119,322)	37,340	155,499	6,688	78,471	850	1,468	12,138	134,889	6,686,713
Other financing sources (uses)											
Transfers in	-	-	-	-	-	-	-	-	-	1,427,845	1,798,597
Transfers out	-	-	-	-	-	-	-	-	(414,468)	-	(623,220)
Other external reversion	-	-	-	(146,521)	-	-	-	-	-	-	(146,521)
Total other financing sources (uses)	-	-	-	(146,521)	-	-	-	-	(414,468)	1,427,845	1,028,856
Net change in fund balance	151,550	(119,322)	37,340	8,978	6,688	78,471	850	1,468	(402,330)	1,562,734	7,715,569
Fund balance, beginning of year	-	514,293	675,010	558	-	464,550	1,416	-	402,330	5,196,731	15,280,096
Fund balance, end of year	$ 151,550	$ 394,971	$ 712,350	$ 9,536	$ 6,688	$ 543,021	$ 2,266	$ 1,468	$ -	$ 6,759,465	$ 22,995,665

See accompanying notes to financial statements.

LEVY COUNTY, FLORIDA
COMBINING SCHEDULE OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
SEPTEMBER 30, 2023

	Clerk of Circuit Court	Sheriff	Tax Collector	Total Agency Funds
ASSETS				
Cash and equivalents	$ 2,196,881	$ 141,430	$ 2,501,407	$ 4,839,718
Receivables	2,680	-	6,494	9,174
Due from other funds	-	8,360	-	8,360
Due from other County agencies	-	-	16	16
Total assets	$ 2,199,561	$ 149,790	$ 2,507,917	$ 4,857,268
LIABILITIES				
Assets held for others				
Accounts payable and accrued expenses	$ 7,434	$ 8,360	$ 298,500	$ 314,294
Deposits and escrow	-	-	14,368	14,368
Due to other funds	27,339	-	75,525	102,864
Due to other governments	1,476,660	690	1,561,198	3,038,548
Due to other County agencies	6,474	8,230	558,326	573,030
Total liabilities	$ 1,517,907	$ 17,280	$ 2,507,917	$ 4,043,104
NET POSITION	$ 681,654	$ 132,510	$ -	$ 814,164

See accompanying notes to financial statements.

LEVY COUNTY, FLORIDA
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
SEPTEMBER 30, 2023

	Clerk of Circuit Court	Sheriff	Tax Collector	Total Agency Funds
Additions				
Taxes	$ -	$ -	$ 56,477,174	$ 56,477,174
Charges for services	-	321,280	-	321,280
Permits, fees, and special assessments	-	-	15,547,295	15,547,295
Court related	8,440,198	238,373	-	8,678,571
Total additions	8,440,198	559,653	72,024,469	81,024,320
Deductions				
Court related payments	8,721,907	-	-	8,721,907
Payments to individuals	-	285,733	4,367,909	4,653,642
Payments to other governments	-	60,190	36,175,556	36,235,746
Payments to BOCC	-	123,255	29,678,429	29,801,684
Payments to constitutional officers	-	55,687	1,802,575	1,858,262
Total deductions	8,721,907	524,865	72,024,469	81,271,241
Net change in fiduciary net position	(281,709)	34,788	-	(246,921)
Net position, beginning of year	963,363	97,722	-	1,061,085
Net position, end of year	$ 681,654	$ 132,510	$ -	$ 814,164

See accompanying notes to financial statements.

LEVY COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED SEPTEMBER 30, 2023

Federal/State Grantor/Pass Through Grantor/Program Title	ALN/ CSFA Number	Contract Number	Expenditures
FEDERAL AGENCY			
Department of the Interior			
Direct:			
Payments in Lieu of Taxes	15.226	N/A	$ 149,046
Total Department of the Interior			149,046
Department of Justice			
Passed through the Office of Justice Programs			
Crime Victim Assistance	16.575	VOCA-2022-814	73,806
Equitable Sharing/Asset Forfeiture Program	16.922	N/A	5,799
Total Department of Justice			79,605
Department of Transportation			
Passed through the Florida Department of Transportation:			
Formula Grants for Rural Areas and Tribal Transit Program	20.509	G1L06	315,540
Formula Grants for Rural Areas and Tribal Transit Program	20.509	G2L39	25,374
Total Department of Transportation			340,914
Department of State			
Passed through Florida Department of State, Division of Elections			
Election Security Enhancement Grant	90.404	23.e.es.100.037	68,461
Total Department of State			68,461
Department of Health and Human Services			
Passed through Florida Department of Revenue			
Child Support Enforcement Title IV-D	93.563	COC38	141,756
Total Department of Health and Human Services			141,756
Department of Homeland Security			
Passed through Department of Economic Opportunity			
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	Z2836	112,453
Total Disaster Grants - Public Assistance (Presidentially Declared Disasters)			112,453
Passed through Department of Economic Opportunity			
Emergency Management Performance Grant	97.042	G0325	26,808
Emergency Management Performance Grant	97.042	G0424	59,207
Total Department of Homeland Security			86,015
TOTAL EXPENDITURES OF FEDERAL AWARDS			$ 978,250

See accompanying notes to schedule of expenditures of federal awards and state financial assistance.

LEVY COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(CONTINUED)

Federal/State Grantor/Pass Through Grantor/Program Title	ALN/ CSFA Number	Contract Number	Expenditures
STATE AGENCY			
Executive Office of the Governor			
Passed through Florida Division of Emergency Management			
Emergency Management Programs	31.063	A0289	$ 73,873
Emergency Management Programs	31.063	A0358	29,131
Total Executive Office of the Governor			103,004
Florida Department of Environmental Protection			
Direct:			
Small County Consolidated Grants	37.012	SC220	93,238
Small County Consolidated Grants	37.012	SC320	93,750
Total Small County Consolidated Grants			186,988
Direct:			
Statewide Surface Water Restoration and Wastewater Projects	37.039	LPA0182	50,051
Total Florida Department of Environmental Protection			237,039
Florida Department of Economic Opportunity			
Direct:			
Growth Management Implementation	40.024	P0453	32,643
Total Florida Department of Economic Opportunity			32,643
Florida Department of Agriculture and Consumer Services			
Direct:			
Mosquito Control State Aid	42.003	2021-2022	28,003
Total Florida Department of Agriculture and Consumer Services			28,003
Department of State, Secretary of State			
Direct:			
State Aid to Libraries	45.030	23-ST-52	41,872
Total Department of State			41,872
Florida Housing Finance Corporation			
Direct:			
State Housing Initiatives Partnership Program	40.901	2020-2021	15,200
State Housing Initiatives Partnership Program	40.901	2021-2022	129,545
State Housing Initiatives Partnership Program	40.901	2022-2023	219,331
Total Florida Housing Finance Corporation			364,076
Florida Department of Transportation			
Direct:			
Trip/Equipment Grant	55.001	G2A23	264,886
Trip/Equipment Grant	55.001	G2K62	83,121
Trip/Equipment Grant	55.001	G2B35	52,762
Total Trip/Equipment Grant			400,769
Aviation Grant Program	55.004	G2428	22,904
Small County Outreach Program	55.009	G1703	55,127
Small County Outreach Program	55.009	G2168	93,962
Total Small County Outreach Program			149,089
Small County Road Assistance Program	55.016	G1V84	164,074
Total Florida Department of Transportation			736,836
Florida Department of Health			
Direct:			
County Grant Awards	64.005	C8038	896
County Grant Awards	64.005	C9038	8,541
Total County Grant Awards			9,437
Direct:			
Emergency Medical Services Matching Grant	64.003	M233801	100,000
Emergency Medical Services Matching Grant	64.003	M233802	49,966
Total Emergency Medical Services Matching Grant			149,966
Total Florida Department of Health			159,403
Florida Department of Management Services			
Direct:			
Prepaid Next Generation 911 (NG911) State Grant Program	72.003	S21-22-05-05	69,416
Prepaid Next Generation 911 (NG911) State Grant Program	72.003	S22-23-01-37	61,938
Total Prepaid Next Generation 911 (NG911) State Grant Program			131,354
Wireless 911 Emergency Telephone System Rural County Grant Program	72.001	23-04-18	39,219
Total Department of Management Services			170,573
Florida Fish & Wildlife Commission			
Direct:			
FL Boating Improvement Program	77.006	21103	26,486
Total Florida Fish & Wildlife Commission			26,486
Department of Law Enforcement			
Direct:			
Law Enforcement Salary Assistance for Fiscally Constrained Counties	71.067	7G034	618,750
Law Enforcement Salary Assistance for Fiscally Constrained Counties	71.067	5V020	271,471
Total Department of Financial Services			890,221
Division of Highway Safety & Motor Vehicles			
Direct:			
Florida Arts License Plate Project	76.041	2023	430
Total Division of Highway Safety & Motor Vehicles			430
TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE			$ 2,790,586

See accompanying notes to schedule of expenditures of federal awards and state financial assistance.

LEVY 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 includes the state grant activity of Levy County, Florida (the County). 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 Section 215.97, Florida Statutes, *Florida Single Audit Act*. Because the Schedule presents only a selected portion of the operations of the County, it is not intended to and does not present the financial position, changes in net position, or cash flows of the County.

(2) **Summary of Significant Accounting Policies:**

Expenditures reported on the schedule are reported on the accrual basis of accounting. Such expenditures are recognized following, as applicable, either the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and Section 215, Florida Statutes, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

(3) **De Minimis Indirect Cost Rate Election:**

The County has elected not to use the 10 percent de minimis indirect cost rate as allowed under Uniform Guidance.

(4) **Subrecipients:**

During the year ended September 30, 2023, the County provided no federal or state awards to subrecipients.

(5) **Contingency:**

Project expenditures are subject to audit and adjustment. If any expenditures were to be disallowed by the grantor agency as a result of such an audit, any claim for reimbursement to the grantor agency would become a liability of the County. In the opinion of management, all project expenditures included on the accompanying schedule are in compliance with the terms of the project agreements and applicable federal and state laws and regulations.

OTHER REPORTS AND SCHEDULE

LEVY COUNTY, FLORIDA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

A. **Summary of Auditors' Results:**

Financial Statements:

Type of audit report issued on the financial statements:	*Unmodified*	
Internal control over financial reporting:		
Material weakness(es) identified?	____ yes	__X__ no
Significant deficiency(ies) identified?	____ yes	__X__ none reported
Noncompliance material to financial statements noted?	____ yes	__X__ no

Federal Awards:

Internal control over major Federal programs:		
Material weakness(es) identified?	____ yes	__X__ no
Significant deficiency(ies) identified?	____ yes	__X__ none reported
Type of auditors' report issued on compliance for major Federal programs:	*Unmodified*	
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	____ yes	__X__ none reported
Auditee qualified as a low-risk auditee?	__X__ yes	____ no
Dollar threshold used to distinguish between type A and type B programs:		$750,000

Identification of major Federal programs:

ALN Number	Program Name
20.509	Formula Grants for Rural Areas and Tribal Transit Program

State Financial Assistance:

Internal control over major State projects:		
Material weakness(es) identified?	____ yes	__X__ no
Significant deficiency(ies) identified?	____ yes	__X__ none reported
Type of auditors' report issued on compliance for major State projects:	*Unmodified*	

Any audit findings disclosed that are required to be reported for state financial assistance projects in accordance with Chapter 10.550? _____ yes __X__ none reported

Dollar threshold used to distinguish between type A and type B programs: $750,000

Identification of major State programs:

CSFA Number	Program Name
71.067	Law Enforcement Salary Assistance for Fiscally Constrained Counties
40.901	State Housing Initiatives Partnership Program
55.001	Trip and Equipment Grant Program

B. **Financial Statement Findings:** None

C. **Federal Award Findings and Questioned Costs:** None.

D. **State Project Findings and Questioned Costs:** None.

E. **Summary Schedule of Prior Audit Findings:** None.

F. **Corrective Action Plan:** Not applicable as there are no current year comments related to internal control and/or compliance over financial reporting or federal and state awards.

JAMESMOORE

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND STATE PROJECT AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY UNIFORM GUIDANCE AND CHAPTER 10.550, RULES OF THE AUDITOR GENERAL

To the Honorable Board of County Commissioners,
Levy County, Florida:

Report on Compliance for Each Major Federal Program and State Project

Opinion on Each Major Federal Program and State Project

We have audited Levy County, Florida (the County)'s compliance with the types of compliance requirements identified as subject to audit in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* and the *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 major state projects are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, the County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and major state projects for the year ended September 30, 2023.

Basis for Opinion on Each Major Federal Program and State Project

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); 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. Our responsibilities under those standards are further described in the Auditors' 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 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.

Auditors' Responsibilities 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 GAAS, *Government Auditing Standards*, the 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 state project as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, the 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 as combination of deficiencies, in internal control over compliance with the 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 Auditors' 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 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 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.

James Moore & Co., P.L.

Gainesville, Florida
April 22, 2024

JAMESMOORE

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

The Honorable Board of County Commissioners,
Levy County, Florida:

We have audited, 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, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Levy 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 April 22, 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 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 over financial reporting 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 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.

James Moore & Co., P.L.

Gainesville, Florida
April 22, 2024

JAMESMOORE

INDEPENDENT AUDITORS' MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550, RULES OF THE STATE OF FLORIDA OFFICE OF THE AUDITOR GENERAL

To the Honorable Board of County Commissioners,
Levy County, Florida:

Report on the Financial Statements

We have audited the financial statements of Levy County, Florida (the County), as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated April 22, 2024.

Auditors' Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards;* Independent Auditors' Report on Compliance for Each Major Federal Program and State Project and Report on Internal Control over Compliance in Accordance with the Uniform Guidance and Chapter 10.550 Rules of the Florida Auditor General; Schedule of Findings and Questioned Costs; and Independent Accountants' Examination Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports and schedule, which are dated April 22, 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 following summarizes the status of prior year findings and recommendations. There were no second preceding year findings that remain unresolved.

2022-001 Unexpended Balance – Building Permits – Corrective action not taken. See 2023-001.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. See Note 1 to the financial statements for the relevant disclosure.

Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, requires us to apply appropriate procedures and communicate the results of our determination as to whether or not the County has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and identification of 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. 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 the 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 noted the following recommendation:

2023-001 – Unexpended Balance – Building Permits: Section 553.80(7)(a) of Florida Statutes has been updated to limit the amount of unexpended building permit funds carried forward to future fiscal years to no more than the County's average operating budget for enforcing the Florida Building Code for the previous four (4) fiscal years. A local government must use any funds in excess of this limitation to rebate or reduce fees. The County's unexpended building permit funds at September 30, 2023, exceeded the County's average operating budget for enforcing the Florida Building Code for the previous four fiscal years by approximately $715,000. The County should identify how it intends to reduce the amount of unexpected building code balances in order to comply with Section 553.80(7)(a) of Florida Statutes. Such action may require the County to modify subsequent fiscal year budgets.

2023-002 – Budgetary noncompliance: We noted the Court Facilities and EMS funds had expenditures/transfers in excess of the appropriated budget. We recommend monitoring budgeted expenditures/transfers more closely to ensure no governmental funds are over budget.

Special District Component Units

Section 10.554(1)(i)5.c., Rules of the Auditor General, requires, if appropriate, that we communicate the failure of a special district that is a component unit of a county, municipality, or special district, to provide the financial information necessary for proper reporting of the component unit within the audited financial statements of the county, municipality, or special district in accordance with Section 218.39(3)(b), Florida Statutes. In connection with our audit, we did not note any special district component units; therefore, we did not note any such component units that failed to provide the necessary information, nor is any specific special district information required to be reported.

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 have any such findings.

Management's Response to Findings

The County's response to the findings identified in our audit is outlined as listed in the table of contents. The County's response was not subjected to the auditing procedures applied in the audit of the financial statements, and accordingly, we express no opinion on it.

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 State grant agencies, the Board of County Commissioners, management, and others within the County and is not intended to be and should not be used by anyone other than these specified parties.

James Moore & Co., P.L.

Gainesville, Florida
April 22, 2024

INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

To the Honorable Board of County Commissioners,
Levy County, Florida

We have examined the compliance of Levy County, Florida (the County) with Section 365.172, Florida Statutes, *Emergency Communications Number "E911",* Section 365.173, Florida Statutes, *Communications Number E911 System Fund,* and Section 218.415, Florida Statutes, *Local Government Investment Policies* (the Statutes), for the year ended September 30, 2023. County's Management is responsible for the compliance with those requirements. Our responsibility is to obtain reasonable assurance by evaluating against aforementioned statutes and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation based on our examination.

Our examination was conducted in accordance with the attestation standards for a direct examination engagement established by the AICPA. Those standards require that we obtain reasonable assurance by evaluating against the aforementioned statutes during the year ended September 30, 2023 and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation of County's compliance during the year ended September 30, 2023. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks that were not in accordance with those requirements in all material respects, 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 of the County, and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

In our opinion, for the year ended September 30, 2023, the County complied with the Statute in all material respects.

James Moore & Co., P.L.

Gainesville, Florida
April 22, 2024

LEVY COUNTY, FLORIDA
MANAGEMENT'S RESPONSE TO CURRENT YEAR FINDINGS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

Management's Response to Current Year Findings

2023-001 – Unexpended Balance – Building Permits

During fiscal year 2023 with persistent staffing vacancies in hard-to-fill positions, improving yet still remaining challenges to acquire equipment in a timely manner, and the still ever-increasing volume and activity in the Building and Zoning functions, the Building Fund still retains a larger-than-expected balance, but at a continued heavy burden upon existing staff. If, after filling the needed positions, and meeting equipment needs, the fund retains an excessive balance related to the future expected increased volume of activity, at 9/30/2024 management will reassess fees and the need to comply with Section 553.80(7)(a) of Florida Statutes.

2023-002 – Budgetary noncompliance

Management acknowledges the audit findings regarding the oversight in budget amendments for EMS leased equipment due to staff turnover, and the late invoice processing for Court Facilities. These occurrences are exceptions and not indicative of systematic issues, as evidenced by the absence of similar findings in previous years. We are committed to enhancing our financial controls and will continue to ensure all transactions are processed timely and in compliance with established procedures.

LEVY COUNTY CLERK OF COURT AND COMPTROLLER

SPECIAL-PURPOSE FINANCIAL STATEMENTS AND INDEPENDENT AUDITORS' REPORT

SEPTEMBER 30, 2023

LEVY COUNTY CLERK OF COURT AND COMPTROLLER

SPECIAL-PURPOSE FINANCIAL STATEMENTS AND INDEPENDENT AUDITORS' REPORT

SEPTEMBER 30, 2023

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INDEPENDENT AUDITORS' REPORT

The Honorable Danny J. Shipp, Clerk of the Circuit Court,
Levy County, Florida:

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of each major fund and the aggregate remaining fund information of the Levy County Clerk of Court and 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, as listed in the table of contents.

In our opinion, the accompanying 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 (GAAS) 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 Auditors' 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.

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 the major funds and the aggregate remaining fund information, of Levy County, Florida (the County), that is attributable to the Levy County Clerk of Courts and Comptroller. They do not purport to, and do not, present fairly the financial position of Levy County, Florida as of September 30, 2023, the changes in its financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

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; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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.

Auditors' 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 auditors' 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 GAAS 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, individually or in the aggregate, they would influence the judgment made by a reasonable user made on the basis of these financial statements.

In performing an audit in accordance with GAAS 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.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the required supplementary 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 GAAS, 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 financial statements. The supplementary information, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the 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 financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the 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 22, 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.

James Moore & Co., P.L.

Gainesville, Florida
April 22, 2024

LEVY COUNTY CLERK OF COURTS AND COMPTROLLER
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023

	General Fund	Special Revenue: Fine and Forfeiture Fund	Special Revenue: Records Modernization Trust Fund	Nonmajor Fund: Jury Funding	Total Governmental Funds
Assets					
Cash and cash equivalents	$ 273,342	$ 385,278	$ 703,964	$ (12,120)	$ 1,350,464
Due from other governments	31,275	-	-	19,043	50,318
Due from other funds	18,771	374	8,386	-	27,531
Total Assets	$ 323,388	$ 385,652	$ 712,350	$ 6,923	$ 1,428,313
Liabilities and Fund Balances					
Liabilities					
Accounts payable and accrued expenses	$ 47,229	$ 7,706	$ -	$ 235	$ 55,170
Deposits	-	47,395	-	-	47,395
Due to other governments	-	300,494	-	-	300,494
Due to other funds	-	192	-	-	192
Due to Board of County Commissioners	227,776	20,329	-	-	248,105
Total liabilities	275,005	376,116	-	235	651,356
Fund Balances					
Restricted for:					
Court operations	-	9,536	-	6,688	16,224
Records modernization	-	-	712,350	-	712,350
Assigned to:					-
Court costs	48,383	-	-	-	48,383
Total fund balances	48,383	9,536	712,350	6,688	776,957
Total Liabilities and Fund Balances	$ 323,388	$ 385,652	$ 712,350	$ 6,923	$ 1,428,313

The accompanying notes to financial statements are an integral part of this statement.

LEVY COUNTY CLERK OF COURTS AND COMPTROLLER
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	General Fund	Special Revenue: Fine and Forfeiture Fund	Special Revenue: Records Modernization Trust Fund	Nonmajor Fund: Jury Funding	Total Governmental Funds
Revenues					
Intergovernmental	$ 141,756	$ 289,377	$ -	$ 86,172	$ 517,305
Charges for services	296,389	854,417	104,773	-	1,255,579
Fines and forfeitures	-	123,984	-	-	123,984
Miscellaneous	7,163	7,953	382	-	15,498
Total revenues	445,308	1,275,731	105,155	86,172	1,912,366
Expenditures					
Current:					
General government	1,298,047	-	30,553	-	1,328,600
Court related	81,658	1,120,232	30,027	79,484	1,311,401
Capital outlay	-	-	7,235	-	7,235
Total expenditures	1,379,705	1,120,232	67,815	79,484	2,647,236
Excess (deficiency) of revenues over expenditures	(934,397)	155,499	37,340	6,688	(734,870)
Other financing sources (uses)					
Appropriations from Board of County Commissioners	1,148,000	-	-	-	1,148,000
Reversion to Board of County Commissioners	(227,594)	-	-	-	(227,594)
Article V Reversion	-	(146,521)	-	-	(146,521)
Total other financing sources (uses)	920,406	(146,521)	-	-	773,885
Net change in fund balance	(13,991)	8,978	37,340	6,688	39,015
Fund balance, beginning of year	62,374	558	675,010	-	737,942
Fund balance, end of year	$ 48,383	$ 9,536	$ 712,350	$ 6,688	$ 776,957

The accompanying notes to financial statements are an integral part of this statement.

LEVY COUNTY CLERK OF COURTS AND COMPTROLLER
STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
SEPTEMBER 30, 2023

	Custodial Funds
Assets	
Cash and cash equivalents	$ 2,196,881
Receivables	2,680
Total Assets	$ 2,199,561
Liabilities	
Accounts payable and accrued expenses	$ 7,434
Due to other governments	1,476,660
Due to other funds	27,339
Due to other County agencies	6,474
Total Liabilities	$ 1,517,907
Net Position	
Restricted for:	
Other individuals and organizations	$ 681,654
Total Net Position	$ 681,654

The accompanying notes to financial statements are an integral part of this statement.

LEVY COUNTY CLERK OF COURTS AND COMPTROLLER
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Custodial Funds
Additions	
Court related	$ 8,440,198
Total additions	8,440,198
Deductions	
Court related payments	8,721,907
Total deductions	8,721,907
Net change in fiduciary net position	(281,709)
Net position, beginning of year	963,363
Net position, end of year	$ 681,654

The accompanying notes to financial statements are an integral part of this statement.

(1) Summary of Significant Accounting Policies:

The accounting policies of the Levy County Clerk of Courts and Comptroller (the "Office") conform to generally accepted accounting principles as applicable to governments in the Governmental Accounting Standards Board (GASB) Codification. The following is a summary of the more significant policies.

(a) **Reporting entity**— The Clerk 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 Levy County, Florida (the County), the reporting entity for financial reporting purposes.

(b) **Basis of presentation**—The Office's financial statements are special-purpose financial statements that have been prepared for the purpose of complying with the Rules of the Auditor General of the State of Florida (the Rules). In conformity with the Rules, the Office has not presented the government-wide financial statements, the reconciliations to the government-wide statements or management's discussion and analysis.

(c) **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, as appropriate for each fund type. 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 principal operating fund of the office. It is used to account for all financial resources, except those required to be accounted for in another fund.

The Office reports the following Special Revenue funds:

Fine and Forfeiture Fund – Used to account for fines, court costs, filing fees, and service charges as mandated by Florida Statutes for court-related expenditures.

Records Modernization Trust Fund – Used to account for additional recording fees, which are collected by the Clerk's office and are earmarked for the modernization of recording service operations.

The Office reports the following nonmajor funds:

Jury Funding – This fund is used to account for jury-related expenditures incurred by the Office and used to account for revenues from the State, restricted for jury-related expenditures.

Additionally, the Office reports the following fiduciary fund type:

Custodial Funds – Used to account for assets held by the Office as an agent for individuals, private organizations, other governments, and/or other funds.

(d) **Measurement focus/basis of accounting**—All governmental funds are accounted for on a spending or 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 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.

(1) **Summary of Significant Accounting Policies:** (Continued)

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. The Office follows the County's policy for revenue recognition in which it considers all revenues to be available if they are collected within 90 days of the end of the current fiscal period, except for property taxes which is 60 days.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. However, principal and interest on general long-term debt are recognized when due.

(e) **Cash**—The Office's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

(f) **Capital assets and long-term liabilities**—Capital assets used by the Office are capitalized (recorded and accounted for) by the Levy County Clerk of Courts and Comptroller.

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by non-current 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.

(g) **Accounts payable**—Accounts payable balances in the general fund are primarily payable to third-party vendors for goods provided and services rendered.

(h) **Compensated absences**—The Office follows generally accepted accounting principles in accounting for accrued compensated absences. The Office allows limited vesting of unused employee leave time. Since the annual and sick leave liability is considered long-term, it is recorded in the government-wide financial statements of the County. Compensated absences are expected to be paid out of the General Fund of the Office and this practice is expected to continue in the future. The Office maintained compensated absence records for the hours earned, used and available.

(i) **Fund balance**—Fund balance for governmental funds report classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in the funds may be spent. In as much as the Clerk is a county constitutional officer, any funds remaining at the end of the fiscal year are returned to the Board of County Commissioners. Assigned amounts represent residual external funding to be used by the Office. Unassigned fund balance represents funds available for spending at the government's discretion.

The Office does not have a formal written policy regarding whether restricted or unrestricted amounts are considered to be spent when an expenditure for purposes for which both restricted and unrestricted fund balances are available. However, it has been the Office's general practice when expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available; the Office considers restricted funds to have been spent first. When expenditure is incurred for which committed, assigned or unassigned fund balances are available, the Office considers amounts to have been spent first out of committed funds, then assigned funds, and lastly unassigned funds, as needed.

(1) **Summary of Significant Accounting Policies:** (Continued)

(j) **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.

(2) **Budgets and Budgetary Accounting:**

Governmental fund revenues and expenditures accounted for in budgetary funds are controlled by a formal integrated budgetary accounting system in accordance with the Florida Statutes. An annual budget was adopted for the General Fund. All budget amounts presented in the accompanying special-purpose financial statements have been adjusted for legally authorized amendments of the annual budget for the year. The annual budget is monitored at varying levels of classification detail. However, for purposes of budgetary control, expenditures cannot legally exceed the total budget appropriations at the individual fund level. All appropriations lapse at year-end.

(3) **Investments:**

Florida Statutes authorize the Office to invest in bonds, notes or other obligations of the U.S. Government, certificates of deposits, repurchase agreements, certain bonds of any State or local government unit and the State Treasurer's Investment Pool.

Interest Rate Risk. The Office does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Concentration of Credit Risk. The Office places no limit on the amount the Office may invest in any one issuer. The Office maintained 100-percent of excess deposits in a checking account with a local financial institution subject to Federal Depository Insurance Corporation (FDIC) insurance, and/or the State of Florida collateral pool established under the Florida Security for Public Deposits Act (the Act).

(4) **Risk Management:**

The County purchased commercial insurance to limit the exposure of the following risks of loss: theft of, damage to, and destruction of assets; natural disasters and injuries to employees. Commercial insurance is obtained in conjunction with the County to cover the risks of loss due to employee errors or omissions and health insurance. Settled claims resulting from all risks have not exceeded insurance coverage in any of the past three years.

(5) **Pension Plan:**

The Office participates in the Florida Retirement System (FRS), a multiple-employer, cost-sharing defined public employee retirement system which covers all of the Office's full-time employees. The System is administered by the State of Florida, Department of Administration, Division of Retirement to provide retirement and survivor benefits to participating public employees. Provisions relating to the FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and FRS Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in detail. The FRS is a single retirement system administered by the Department of Management Services, Division of Retirement, and consists of two cost-sharing, multiple-employer retirement plans and other nonintegrated programs. These include a defined-benefit pension plan (Plan), with a Deferred Retirement Option Program (DROP), and a defined-contribution plan, referred to as the FRS Investment Plan (Investment Plan).

In addition, all regular employees of the Office are eligible to enroll as members of the Retiree Health Insurance Subsidy (HIS) Program. The HIS 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. For the fiscal year ended September 30, 2023, eligible retirees and beneficiaries received 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. To be eligible to receive a HIS benefit, a retiree under one of the state-administered retirement systems must provide proof of eligible health insurance coverage, which can include Medicare.

For financial reporting purposes, the Office is deemed to be part of the primary government of the County. A liability related to the Office's proportionate share of FRS retirement benefits, along with a detailed plan description, is reported in the financial statements of the County for the fiscal year ended September 30, 2023.

REQUIRED SUPPLEMENTARY INFORMATION

LEVY COUNTY CLERK OF COURTS AND COMPTROLLER
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GENERAL FUND - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Budgeted Amounts			
	Original	Final	Actual	Variance with Final Budget
Revenues				
Intergovernmental	$ 71,300	$ 71,300	$ 141,756	$ 70,456
Charges for services	295,250	295,250	296,389	1,139
Miscellaneous	781	781	7,163	6,382
Total revenues	367,331	367,331	445,308	77,977
Expenditures				
Current:				
General government	1,420,331	1,420,331	1,298,047	122,284
Court related	76,500	76,500	81,658	(5,158)
Capital outlay	11,500	11,500	-	11,500
Total expenditures	1,508,331	1,508,331	1,379,705	128,626
Excess (deficiency) of revenues over expenditures	(1,141,000)	(1,141,000)	(934,397)	206,603
Other financing sources (uses)				
Appropriations from Board of County Commissioners	1,098,000	1,098,000	1,148,000	50,000
Reversion to Board of County Commissioners	-	-	(227,594)	(227,594)
Total other financing sources (uses)	1,098,000	1,098,000	920,406	(177,594)
Net change in fund balance	(43,000)	(43,000)	(13,991)	29,009
Fund balance, beginning of year	62,374	62,374	62,374	-
Fund balance, end of year	$ 19,374	$ 19,374	$ 48,383	$ 29,009

The accompanying note to schedule of revenues, expenditures and changes in fund balance - budget and actual - governmental funds is an integral part of this schedule.

LEVY COUNTY CLERK OF COURTS AND COMPTROLLER
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FINE AND FORFEITURE FUND - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Budgeted Amounts			
	Original	Final	Actual	Variance with Final Budget
Revenues				
Intergovernmental	$ 322,130	$ 322,130	$ 289,377	$ (32,753)
Charges for services	765,650	765,650	854,417	88,767
Fines and forfeitures	122,020	122,020	123,984	1,964
Miscellaneous	11,000	11,000	7,953	(3,047)
Total revenues	1,220,800	1,220,800	1,275,731	54,931
Expenditures				
Current:				
Court related	1,220,800	1,220,800	1,120,232	100,568
Excess (deficiency) of revenues over expenditures	-	-	155,499	155,499
Other financing sources (uses)				
Article V Reversion	-	-	(146,521)	(146,521)
Total other financing sources (uses)	-	-	(146,521)	(146,521)
Net change in fund balance	-	-	8,978	8,978
Fund balance, beginning of year	558	558	558	-
Fund balance, end of year	$ 558	$ 558	$ 9,536	$ 8,978

The accompanying note to schedule of revenues, expenditures and changes in fund balance - budget and actual - governmental funds is an integral part of this schedule.

LEVY COUNTY CLERK OF COURTS AND COMPTROLLER
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
RECORDS MODERNIZATION TRUST FUND - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Budgeted Amounts			
	Original	Final	Actual	Variance with Final Budget
Revenues				
Charges for services	$ 110,000	$ 110,000	$ 104,773	$ (5,227)
Miscellaneous	280	280	382	102
Total revenues	110,280	110,280	105,155	(5,125)
Expenditures				
Current:				
General government	165,700	165,700	30,553	135,147
Court related	415,200	415,200	30,027	385,173
Capital outlay	200,000	200,000	7,235	192,765
Total expenditures	780,900	780,900	67,815	713,085
Net change in fund balance	(670,620)	(670,620)	37,340	707,960
Fund balance, beginning of year	675,010	675,010	675,010	-
Fund balance, end of year	$ 4,390	$ 4,390	$ 712,350	$ 707,960

The accompanying note to schedule of revenues, expenditures and changes in fund balance - budget and actual - governmental funds is an integral part of this schedule.

LEVY COUNTY CLERK OF COURTS AND COMPTROLLER
NOTE TO SCHEDULES OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL – GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

(1) **Budgetary Information:**

An annual budget is adopted on a basis consistent with accounting principles generally accepted in the United States of America for the general fund, the fine and forfeiture fund, and the records modernization trust fund. All annual appropriations lapse at fiscal year-end.

The Clerk follows these procedures in establishing the budgetary data reflected in the financial statements:

a) The preparation, adoption and amendment of the budgets are governed by Florida Statutes. Public hearings are conducted to obtain taxpayer comments.

b) Budget excess expenditures over revenues are funded through appropriations from the Board of County Commissioners.

c) Formal budgetary integration is employed as a management control device during the year. The legal level of budgetary control is the fund level.

d) The budgets for the funds are adopted on a basis consistent with accounting principles generally accepted in the United States of America.

SUPPLEMENTARY INFORMATION

LEVY COUNTY CLERK OF COURTS AND COMPTROLLER
COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
SEPTEMBER 30, 2023

	Domestic Relations Fund	Registry of Court Fund	General Trust Fund	Jury and Witness Fund	Cash Bond Fund	Total Custodial Funds
Assets						
Cash and cash equivalents	$ 686	$ 664,462	$ 1,514,541	$ 4,789	$ 12,403	$ 2,196,881
Receivables	-	-	2,680	-	-	2,680
Total Assets	$ 686	$ 664,462	$ 1,517,221	$ 4,789	$ 12,403	$ 2,199,561
Liabilities						
Accounts payable and accrued expenses	$ -	$ -	$ 7,434	$ -	$ -	$ 7,434
Due to other governments	312	-	1,476,348	-	-	1,476,660
Due to other funds	374	-	26,965	-	-	27,339
Due to other County agencies	-	-	6,474	-	-	6,474
Total Liabilities	$ 686	$ -	$ 1,517,221	$ -	$ -	$ 1,517,907
Net Position						
Restricted for:						
Other individuals and organizations	$ -	$ 664,462	$ -	$ 4,789	$ 12,403	$ 681,654
Total Net Position	$ -	$ 664,462	$ -	$ 4,789	$ 12,403	$ 681,654

See accompanying notes to financial statements.

LEVY COUNTY CLERK OF COURTS AND COMPTROLLER
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
SEPTEMBER 30, 2023

	Domestic Relations Fund	Registry of Court Fund	General Trust Fund	Jury and Witness Fund	Cash Bond Fund	Total Custodial Funds
Additions						
Court related	$ 9,703	$ 3,688,588	$ 4,568,625	$ 4,662	$ 168,620	$ 8,440,198
Total additions	9,703	3,688,588	4,568,625	4,662	168,620	8,440,198
Deductions						
Court related payments	9,703	3,927,630	4,568,625	5,389	210,560	8,721,907
Total deductions	9,703	3,927,630	4,568,625	5,389	210,560	8,721,907
Net change in fiduciary net position	-	(239,042)	-	(727)	(41,940)	(281,709)
Net position, beginning of year	-	903,504	-	5,516	54,343	963,363
Net position, end of year	$ -	$ 664,462	$ -	$ 4,789	$ 12,403	$ 681,654

See accompanying notes to financial statements.

ADDITIONAL ELEMENTS REQUIRED BY THE RULES OF THE AUDITOR GENERAL

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF SPECIAL-PURPOSE FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

The Honorable Danny J. Shipp, Clerk of the Circuit Court,
Levy County, Florida:

We have audited, 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, the financial statements of each major fund and the aggregate remaining fund information of the Levy County Clerk of Court and 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 Levy County Clerk of Court and Comptroller's special-purpose financial statements, and have issued our report thereon dated April 22, 2024, which was modified to refer to a basis of accounting required for compliance with state filing requirements, and for other reasons.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the special-purpose financial statements, we considered the Office's internal control over financial reporting (internal control) as a basis for designing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the special-purpose 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 Office'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 over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting 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 Office's special-purpose 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 Office's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

James Moore & Co., P.L.

Gainesville, Florida
April 22, 2024

INDEPENDENT AUDITORS' MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550, RULES OF THE STATE OF FLORIDA, OFFICE OF THE AUDITOR GENERAL

The Honorable Danny J. Shipp, Clerk of the Circuit Court,
Levy County, Florida:

We have audited the financial statements of the Levy County Clerk of Court and Comptroller (the Office), as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated April 22, 2024.

Auditors' Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of Special-Purpose 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 22, 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 or recommendations in the preceding annual financial audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The Levy County Clerk of the Circuit Court 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. Levy County, including the Office of the Clerk, was established by Chapter 8516, Laws of Florida in 1921. There are no component units of the Levy County Clerk of Court and Comptroller to be disclosed as required by accounting principles generally accepted in the United States of America.

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 Levy County Clerk of Court and Comptroller, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

James Moore & Co., P.L.

Gainesville, Florida
April 22, 2024

INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

The Honorable Danny J. Shipp, Clerk of the Circuit Court,
Levy County, Florida:

We have examined the Levy County Clerk of Court and Comptroller's (the Office) compliance with Section 218.415, Florida Statutes, *Local Government Investment Policies*, Section 28.35, Florida Statutes, *Florida Clerks of Court Operations Corporation*, Section 28.36, Florida Statutes, *Budget Procedure*, and Section 61.181, Florida Statutes, *Depository for Alimony Transactions, Support, Maintenance, and Support Payments*; *Fees* (collectively, "the Statutes"), for the year ended September 30, 2023. Management is responsible for the Office's compliance with those requirements. Our responsibility is to obtain reasonable assurance by evaluating against the aforementioned statutes and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation based on our examination.

Our examination was conducted in accordance with the attestation standards for a direct examination engagement established by the AICPA. Those standards require that we obtain reasonable assurance by evaluating against the aforementioned statutes during the year ended September 30, 2023 and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation of Office's compliance during the year ended September 30, 2023. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks that were not in accordance with those requirements in all material respects, 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 of the Office, and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our examination engagement.

In our opinion, for the year ended September 30, 2023, the Office complied with the Statutes in all material respects.

James Moore & Co., P.L.

Gainesville, Florida
April 22, 2024

LEVY COUNTY PROPERTY APPRAISER

SPECIAL-PURPOSE FINANCIAL STATEMENTS AND INDEPENDENT AUDITORS' REPORT

SEPTEMBER 30, 2023

LEVY COUNTY PROPERTY APPRAISER

SPECIAL-PURPOSE FINANCIAL STATEMENTS AND INDEPENDENT AUDITORS' REPORT

SEPTEMBER 30, 2023

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JAMESMOORE

INDEPENDENT AUDITORS' REPORT

The Honorable Jason Whistler, Property Appraiser,
Levy County, Florida:

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the general fund of the Levy County 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 financial statements, as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of the general fund of the Office as of September 30, 2023, and the change in financial position thereof for the fiscal 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 (GAAS) 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 Auditors' 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.

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 general fund, only for that portion of the general funds of Levy County, Florida (the County), that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of the County, as of September 30, 2023, the changes in its financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

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; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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.

Auditors' 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 auditors' 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 GAAS 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, individually or in the aggregate, they would influence the judgment made by a reasonable user made on the basis of these financial statements.

In performing an audit in accordance with GAAS 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.

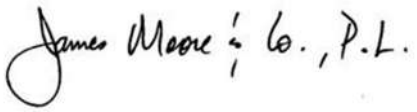
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the required supplementary 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 GAAS, 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 22, 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.



Gainesville, Florida
April 22, 2024

LEVY COUNTY PROPERTY APPRAISER
BALANCE SHEET
GOVERNMENTAL FUND
SEPTEMBER 30, 2023

	General Fund
ASSETS	
Cash and cash equivalents	$ 97,593
Due from other governments	3,093
Accounts receivable	76
Prepaids	54,462
Total Assets	$ 155,224
LIABILITIES AND FUND BALANCE	
Liabilities	
Accounts payable and accrued expenditures	$ 3,087
Due to other governments	3,629
Due to Board of County Commissioners	148,508
Total Liabilities	155,224
Fund Balance	
Nonspendable:	
Prepaids	54,462
Unassigned	(54,462)
Total Liabilities and Fund Balance	$ 155,224

The accompanying notes to financial statements are an integral part of this statement.

LEVY COUNTY PROPERTY APPRAISER
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	General Fund
Revenues	
Charges for services	$ 27,459
Intergovernmental revenue	1,928
Miscellaneous revenue	88
Total revenues	29,475
Expenditures	
Current:	
General government	1,115,253
Capital outlay	7,865
Total expenditures	1,123,118
Excess (deficiency) of revenues over expenditures	(1,093,643)
Other financing sources (uses)	
Appropriations from Board of County Commissioners	1,241,490
Reversion to Board of County Commissioners	(147,847)
Total other financing sources (uses)	1,093,643
Net change in fund balance	-
Fund balance, beginning of year	-
Fund balance, end of year	$ -

The accompanying notes to financial statements are an integral part of this statement.

(1) Summary of Significant Accounting Policies:

The accounting policies of the Levy County Property Appraiser (the "Office") conform to generally accepted accounting principles as applicable to governments in the Governmental Accounting Standards Board (GASB) Codification. The following is a summary of the more significant policies.

(a) **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 Levy County, Florida (the County), which is the primary government for financial reporting purposes.

(b) **Basis of presentation**—The Office's financial statements are special-purpose financial statements that have been prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida (the Rules). In conformity with the Rules, the Office has not presented the government-wide financial statements, the reconciliations to the government-wide statements or management's discussion and analysis.

(c) **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, as appropriate for each fund type. 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; there are no non-major governmental funds:

General Fund – The principal operating fund of the Office. It is used to account for all financial resources.

(d) **Measurement focus/basis of accounting**—All governmental funds are accounted for on a spending or 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 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. The Office follows the County's policy for revenue recognition in which it considers revenues to be available if they are collected within 90 days of the end of the current fiscal period, except for property taxes which is 60 days.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. However, principal and interest on general long-term debt are recognized when due.

(1) **Summary of Significant Accounting Policies:** (Continued)

(e) **Cash and cash equivalents**—The Office's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

(f) **Capital assets and long-term liabilities**—Capital assets used by the Office are capitalized (recorded and accounted for) by the Levy County Board of County Commissioners.

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by non-current 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.

(g) **Accounts payable**—Accounts payable balances in the general fund are primarily payable to third-party vendors for goods provided and services rendered.

(h) **Compensated absences**—The Office follows generally accepted accounting principles in accounting for accrued compensated absences. The Office allows limited vesting of unused employee leave time. Since the annual and sick leave liability is considered long-term, it is recorded in the government-wide financial statements of the County. Compensated absences are expected to be paid out of the General Fund of the Office and this practice is expected to continue in the future. The Office kept compensated absence records for the hours earned, used and available.

(i) **Fund balance**—Fund balance for governmental funds report classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in the funds may be spent. In as much as the Property Appraiser is a county constitutional officer, any funds remaining at the end of the fiscal year are returned to the Board of County Commissioners. Unassigned fund balance represents funds available for spending at the government's discretion.

The Office does not have a formal written policy regarding whether restricted or unrestricted amounts are considered to be spent when an expenditure for purposes for which both restricted and unrestricted fund balances are available. However, it has been the Office's general practice when expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available; the Office considers restricted funds to have been spent first. When expenditure is incurred for which committed, assigned or unassigned fund balances are available, the Office considers amounts to have been spent first out of committed funds, then assigned funds, and lastly unassigned funds, as needed.

(j) **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.

(2) Budgets and Budgetary Accounting:

Governmental fund revenues and expenditures accounted for in budgetary funds are controlled by a formal integrated budgetary accounting system in accordance with the Florida Statutes. An annual budget was adopted for the General Fund. All budget amounts presented in the accompanying special-purpose financial statements have been adjusted for legally authorized amendments of the annual budget for the year. The annual budget is monitored at varying levels of classification detail. However, for purposes of budgetary control, expenditures cannot legally exceed the total budget appropriations at the individual fund level. All appropriations lapse at year-end.

(3) Investments:

Florida Statutes authorize the Office to invest in bonds, notes or other obligations of the U.S. Government, certificates of deposits, repurchase agreements, certain bonds of any State or local government unit and the State Treasurer's Investment Pool.

Interest Rate Risk. The Office does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Concentration of Credit Risk. The Office places no limit on the amount the Office may invest in any one issuer. The Office maintained 100-percent of excess deposits in a checking account with a local financial institution subject to Federal Depository Insurance Corporation (FDIC) insurance, and/or the State of Florida collateral pool established under the Florida Security for Public Deposits Act (the Act).

(4) Risk Management:

The County purchased commercial insurance to limit the exposure of the following risks of loss: theft of, damage to, and destruction of assets; natural disasters and injuries to employees. Commercial insurance has been purchased by the Office to cover the risks of loss due to employee errors or omissions and health insurance. Settled claims resulting from all risks have not exceeded insurance coverage in any of the past three years.

(5) **Pension Plan:**

The Office participates in the Florida Retirement System (FRS), a multiple-employer, cost sharing defined public employee retirement system which covers all of the Office's full-time employees. The System is administered by the State of Florida, Department of Administration, Division of Retirement to provide retirement and survivor benefits to participating public employees. Provisions relating to the FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and FRS Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in detail. The FRS is a single retirement system administered by the Department of Management Services, Division of Retirement, and consists of two cost-sharing, multiple-employer retirement plans and other nonintegrated programs. These include a defined-benefit pension plan (Plan), with a Deferred Retirement Option Program (DROP), and a defined-contribution plan, referred to as the FRS Investment Plan (Investment Plan).

In addition, all regular employees of the Office are eligible to enroll as members of the Retiree Health Insurance Subsidy (HIS) Program. The HIS 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. For the fiscal year ended September 30, 2023, eligible retirees and beneficiaries received 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. To be eligible to receive a HIS benefit, a retiree under one of the state-administered retirement systems must provide proof of eligible health insurance coverage, which can include Medicare.

For financial reporting purposes, the Office is deemed to be part of the primary government of the County. A liability related to the Office's proportionate share of FRS retirement benefits, along with a detailed plan description, is reported in the financial statements of the County for the fiscal year ended September 30, 2023.

REQUIRED SUPPLEMENTARY INFORMATION

LEVY COUNTY PROPERTY APPRAISER
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Budgeted Amounts			
	Original	Final	Actual	Variance with Final Budget
Revenues				
Charges for services	$ 30,485	$ 30,485	$ 27,459	$ (3,026)
Intergovernmental revenue	-	-	1,928	1,928
Miscellaneous revenue	-	-	88	88
Total revenues	30,485	30,485	29,475	(1,010)
Expenditures				
Current:				
General government	1,241,433	1,258,475	1,115,253	143,222
Capital outlay	13,500	13,500	7,865	5,635
Total expenditures	1,254,933	1,271,975	1,123,118	148,857
Excess (deficiency) of revenues over expenditures	(1,224,448)	(1,241,490)	(1,093,643)	147,847
Other financing sources (uses)				
Appropriations from Board of County Commissioners	1,224,448	1,241,490	1,241,490	-
Reversion to Board of County Commissioners	-	-	(147,847)	(147,847)
Total other financing sources (uses)	1,224,448	1,241,490	1,093,643	(147,847)
Net change in fund balance	-	-	-	-
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	$ -	$ -	$ -	$ -

The accompanying note to schedule of revenues, expenditures and changes in fund balance - budget and actual - general fund is an integral part of this schedule.

LEVY COUNTY PROPERTY APPRAISER
NOTE TO SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL – GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023

(1) **Budgetary Information:**

An annual budget is adopted on a basis consistent with accounting principles generally accepted in the United States of America for the general fund. All annual appropriations lapse at fiscal year-end.

The Property Appraiser follows these procedures in establishing the budgetary data reflected in the financial statements:

a) The preparation, adoption and amendment of the budgets are governed by Florida Statutes. Public hearings are conducted to obtain taxpayer comments.

b) Budget excess expenditures over revenues are funded through appropriations from the Board of County Commissioners.

c) Formal budgetary integration is employed as a management control device during the year for the General Fund. The legal level of budgetary control is the fund level.

d) The budgets for the funds are adopted on a basis consistent with accounting principles generally accepted in the United States of America.

ADDITIONAL ELEMENTS REQUIRED BY THE RULES OF THE AUDITOR GENERAL

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF SPECIAL-PURPOSE FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

The Honorable Jason Whistler, Property Appraiser,
Levy County, Florida:

We have audited, 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, the financial statements of the general fund of the Levy County 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 special-purpose financial statements, and have issued our report thereon dated April 22, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the special-purpose financial statements, we considered the Office's internal control over financial reporting (internal control) as a basis for designing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the special-purpose 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 Office'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 over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting 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 Office's special-purpose 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 Office's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

James Moore & Co., P.L.

Gainesville, Florida
April 22, 2024

INDEPENDENT AUDITORS' MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550, RULES OF THE STATE OF FLORIDA, OFFICE OF THE AUDITOR GENERAL

The Honorable Jason Whistler, Property Appraiser,
Levy County, Florida:

Report on the Financial Statements

We have audited the financial statements of the Levy County Property Appraiser (the Office), as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated April 22, 2024.

Auditors' Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of Special-Purpose 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 22, 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 or recommendations made in the preceding financial audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The Levy County 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. There are no component units of the Office to be disclosed as required by accounting principles generally accepted in the United States of America.

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 Office, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

James Moore & Co., P.L.

Gainesville, Florida
April 22, 2024

INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

The Honorable Jason Whistler, Property Appraiser,
Levy County, Florida:

We have examined the Levy County Property Appraiser's (the Office) compliance with Section 218.415, Florida Statutes, *Local Government Investment Policies* (the Statute), for the year ended September 30, 2023. Management is responsible for the Office's compliance with those requirements. Our responsibility is to obtain reasonable assurance by evaluating against the aforementioned statutes and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation based on our examination.

Our examination was conducted in accordance with the attestation standards for a direct examination engagement established by the AICPA. Those standards require that we obtain reasonable assurance by evaluating against the aforementioned statutes during the year ended September 30, 2023 and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation of Office's compliance during the year ended September 30, 2023. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks that were not in accordance with those requirements in all material respects, 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 of the Office, and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our examination engagement.

In our opinion, for the year ended September 30, 2023, the Office complied with the Statute in all material respects.

James Moore & Co., P.L.

Gainesville, Florida
April 22, 2024

LEVY COUNTY SHERIFF

SPECIAL-PURPOSE FINANCIAL STATEMENTS AND INDEPENDENT AUDITORS' REPORT

SEPTEMBER 30, 2023

LEVY COUNTY SHERIFF

SPECIAL-PURPOSE FINANCIAL STATEMENTS
AND INDEPENDENT AUDITORS' REPORT

SEPTEMBER 30, 2023

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JAMESMOORE

INDEPENDENT AUDITORS' REPORT

The Honorable Robert B. McCallum, Sheriff,
Levy County, Florida:

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of each major fund and the aggregate remaining fund information of the of the Levy County 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 financial statements as listed in the table of contents.

In our opinion, the accompanying 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 (GAAS) 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 Auditors' 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.

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 aggregate remaining fund information only for that portion of the major funds and aggregate remaining fund information, of Levy County, Florida (the County), that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of the County, as of September 30, 2023, the changes in its financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

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; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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.

Auditors' 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 auditors' 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 GAAS 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, 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 GAAS 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.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the required supplementary 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 financial statements. The supplementary information, as 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 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 22, 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.

James Moore & Co., P.L.

Gainesville, Florida
April 22, 2024

LEVY COUNTY SHERIFF
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTERMBER 30, 2023

	General Fund	Special Revenue			Total Governmental Funds
		Inmate Welfare Fund	Donations Fund	Explorers	
ASSETS					
Cash and cash equivalents	$ 1,325,422	$ 570,004	$ 2,266	$ 1,468	$ 1,899,160
Due from other governments	61,209	-	-	-	61,209
Due from other funds	11,334	-	-	-	11,334
Total Assets	$ 1,397,965	$ 570,004	$ 2,266	$ 1,468	$ 1,971,703
LIABILITIES AND FUND BALANCES					
Liabilities					
Accounts payable and accrued expenditures	$ 1,054,015	$ -	$ -	$ -	$ 1,054,015
Due to other funds	-	19,694	-	-	19,694
Due to Board of County Commissioners	343,950	7,289	-	-	351,239
Total liabilities	1,397,965	26,983	-	-	1,424,948
Fund Balances					
Restricted for:					
Law enforcement	-	543,021	2,266	1,468	546,755
Total Fund Balances	-	543,021	2,266	1,468	546,755
Total Liabilities and Fund Balances	$ 1,397,965	$ 570,004	$ 2,266	$ 1,468	$ 1,971,703

The accompanying notes to financial statements are an integral part of this statement.

LEVY COUNTY SHERIFF
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	General Fund	Special Revenue			Total Governmental Funds
		Inmate Welfare Fund	Donations Fund	Explorers	
Revenues					
Intergovernmental	$ 125,436	$ -	$ -	$ -	$ 125,436
Charges for services	768,680	160,678	-	-	929,358
Miscellaneous revenue	-	-	850	1,468	2,318
Total revenues	894,116	160,678	850	1,468	1,057,112
Expenditures					
Current:					
Public safety	17,462,539	82,207	-	-	17,544,746
Court-related	476,397	-	-	-	476,397
Capital outlay	333,085	-	-	-	333,085
Total expenditures	18,272,021	82,207	-	-	18,354,228
Excess (deficiency) of revenues over expenditures	(17,377,905)	78,471	850	1,468	(17,297,116)
Other financing sources (uses)					
Appropriations from board of county commissioners	17,485,630	-	-	-	17,485,630
Reversion to board of county commissioners	(107,725)	-	-	-	(107,725)
Total other financing sources (uses)	17,377,905	-	-	-	17,377,905
Net change in fund balance	-	78,471	850	1,468	80,789
Fund balances, beginning of year	-	464,550	1,416	-	465,966
Fund balances, end of year	$ -	$ 543,021	$ 2,266	$ 1,468	$ 546,755

The accompanying notes to financial statements are an integral part of this statement.

LEVY COUNTY SHERIFF
STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
SEPTERMBER 30, 2023

	Custodial Funds
Assets	
Cash and cash equivalents	$ 141,430
Total Assets	$ 149,790
Liabilities	
Accounts payable and accrued expenses	$ 8,360
Due to other governments	690
Due to other County agencies	8,230
Total liabilities	$ 17,280
Net Position	
Restricted for:	
Other individuals and organizations	$ 132,510
Total Net Position	$ 132,510

The accompanying notes to financial statements are an integral part of this statement.

LEVY COUNTY SHERIFF
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Custodial Funds
Additions	
Charges for services	$ 321,280
Court related	238,373
Total additions	559,653
Deductions	
Payments to individuals	285,733
Payments to other governments	60,190
Payments to BOCC	123,255
Payments to constitutional officers	55,687
Total deductions	524,865
Net change in fiduciary net position	34,788
Net position, beginning of year	97,722
Net position, end of year	$ 132,510

The accompanying notes to financial statements are an integral part of this statement.

(1) Summary of Significant Accounting Policies:

The accounting policies of the Levy County Sheriff (the Office) conform to generally accepted accounting principles as applicable to governments in the Governmental Accounting Standards Board (GASB) Codification. The following is a summary of the more significant policies.

(a) **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 Levy County, Florida (the County), the reporting entity for financial reporting purposes. The Office's General Fund is combined with the Board of County Commissioners in the County's financial statements to properly reflect the county-wide General Fund.

(b) **Basis of presentation**—The Office's financial statements are special-purpose financial statements that have been prepared for the purpose of complying with the Rules of the Auditor General of the State of Florida (the Rules). In conformity with the Rules, the Office has not presented the government-wide financial statements, the reconciliations to the government-wide statements or management's discussion and analysis.

(c) **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, as appropriate for each fund type. 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 funds:

General Fund – The principal operating fund of the office. It is used to account for all financial resources, except those required to be accounted for in another fund.

Special Revenue Funds – The Inmate Welfare Special Revenue Fund is used to account for the funds that are generated by phone commissions. The profits can only be spent for the benefit of the inmates. The Donations Fund is used to track all donation revenues. The Explorers Fund is used to account for activities of the Explorer young adult program that engages in community events and training activities.

Additionally, the Sheriff reports the following fiduciary fund type:

Custodial Funds – Custodial Funds are fiduciary funds used to account for assets held by the Office in a trustee capacity, or as an agent for individuals, private organizations, and other governments.

(d) **Measurement focus/basis of accounting**—All governmental funds are accounted for on a spending or 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 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.

(1) **Summary of Significant Accounting Policies:** (Continued)

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. The Office follows the County's policy for revenue recognition in which it considers revenues to be available if they are collected within 90 days of the end of the current fiscal period, except for property taxes which is 60 days.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. However, principal and interest on general long-term debt are recognized when due.

(e) **Cash**—The Office's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

(f) **Capital assets and long-term liabilities**—Capital assets used by the Office are capitalized (recorded and accounted for) by the Levy County Board of County Commissioners.

Depreciation is reported for the primary government using the straight-line method calculated on a service-life basis to amortize the cost of the asset over their estimated economic useful lives.

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by non-current 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.

(g) **Accounts payable**—Accounts payable balances in the general fund are primarily payable to third-party vendors for goods provided and services rendered.

(h) **Compensated absences**—The Office follows generally accepted accounting principles in accounting for accrued compensated absences. The Office allows limited vesting of unused employee leave time. Since the annual and sick leave liability is considered long-term, it is recorded in the government-wide financial statements of the County. Compensated absences are expected to be paid out of the General Fund of the Office and this practice is expected to continue in the future. The Office maintained compensated absence records for the hours earned, used and available.

(i) **Fund balance**—Fund balance for governmental funds report classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in the funds may be spent. In as much as the Sheriff is a county constitutional officer, any funds remaining at the end of the fiscal year are returned to the Board of County Commissioners. Unassigned fund balance represents funds available for spending at the government's discretion.

(1) **Summary of Significant Accounting Policies:** (Continued)

The Office does not have a formal written policy regarding whether restricted or unrestricted amounts are considered to be spent when an expenditure for purposes for which both restricted and unrestricted fund balances are available. However, it has been the Office's general practice when expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available; the Office considers restricted funds to have been spent first. When expenditure is incurred for which committed, assigned or unassigned fund balances are available, the Office considers amounts to have been spent first out of committed funds, then assigned funds, and lastly unassigned funds, as needed.

(j) **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.

(2) **Budgets and Budgetary Accounting:**

Governmental fund revenues and expenditures accounted for in budgetary funds are controlled by a formal integrated budgetary accounting system in accordance with the Florida Statutes. An annual budget was adopted for the General Fund. All budget amounts presented in the accompanying special-purpose financial statements have been adjusted for legally authorized amendments of the annual budget for the year. The annual budget is monitored at varying levels of classification detail. However, for purposes of budgetary control, expenditures cannot legally exceed the total budget appropriations at the individual fund level. All appropriations lapse at year-end.

(3) **Interfund Balances**

The office has interfund balances that arise from the normal course of the Office's operations. As of September 30, 2023, the Inmate Welfare fund records liabilities for amounts due to the Inmate Trust fund and General Fund for $8,360 and $11,334, respectively.

(4) **Investments:**

Florida Statutes authorize the Office to invest in bonds, notes or other obligations of the U.S. Government, certificates of deposits, repurchase agreements, certain bonds of any State or local government unit and the State Treasurer's Investment Pool.

Interest Rate Risk. The Office does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Concentration of Credit Risk. The Office places no limit on the amount the Office may invest in any one issuer. The Office maintained 100-percent of excess deposits in a checking account with a local financial institution subject to Federal Depository Insurance Corporation (FDIC) insurance, and/or the State of Florida collateral pool established under the Florida Security for Public Deposits Act (the Act).

(5) **Risk Management:**

The County purchased commercial insurance to limit the exposure of the following risks of loss: theft of, damage to, and destruction of assets; natural disasters and injuries to employees. Commercial insurance has been purchased by the Office to cover the risks of loss due to employee errors or omissions and health insurance. Settled claims resulting from all risks have not exceeded insurance coverage in any of the past three years.

(6) **Capital Assets:**

Capital asset activity of the Office is incorporated in the County-wide financial statements. All applicable depreciation expense is recorded under the public safety function.

(7) **Pension Plan:**

The Office participates in the Florida Retirement System (FRS), a multiple-employer, cost sharing defined public employee retirement system which covers all of the Office's full-time employees. The System is administered by the State of Florida, Department of Administration, Division of Retirement to provide retirement and survivor benefits to participating public employees. Provisions relating to the FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and FRS Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in detail. The FRS is a single retirement system administered by the Department of Management Services, Division of Retirement, and consists of two cost-sharing, multiple-employer retirement plans and other nonintegrated programs. These include a defined-benefit pension plan (Plan), with a Deferred Retirement Option Program (DROP), and a defined-contribution plan, referred to as the FRS Investment Plan (Investment Plan).

In addition, all regular employees of the Office are eligible to enroll as members of the Retiree Health Insurance Subsidy (HIS) Program. The HIS 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. For the fiscal year ended September 30, 2023, eligible retirees and beneficiaries received 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. To be eligible to receive a HIS benefit, a retiree under one of the state-administered retirement systems must provide proof of eligible health insurance coverage, which can include Medicare.

For financial reporting purposes, the Office is deemed to be part of the primary government of the County. A liability related to the Office's proportionate share of FRS retirement benefits, along with a detailed plan description, is reported in the financial statements of the County for the fiscal year ended September 30, 2023.

REQUIRED SUPPLEMENTARY INFORMATION

LEVY COUNTY SHERIFF
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Budgeted Amounts			
	Original	Final	Actual	Variance with Final Budget
Revenues				
Intergovernmental	$ -	$ -	$ 125,436	$ 125,436
Charges for services	1,314,268	1,314,268	768,680	(545,588)
Total revenues	1,314,268	1,314,268	894,116	(420,152)
Expenditures				
Current:				
Public safety	17,760,456	17,991,086	17,462,539	528,547
Court-related	-	-	476,397	(476,397)
Capital outlay	1,186,000	1,201,000	333,085	867,915
Total expenditures	18,946,456	19,192,086	18,272,021	920,065
Excess (deficiency) of revenues over expenditures	(17,632,188)	(17,877,818)	(17,377,905)	499,913
Other financing sources (uses)				
Appropriations from board of county commissioners	17,632,188	17,877,818	17,485,630	(392,188)
Reversion to board of county commissioners	-	-	(107,725)	(107,725)
Total other financing sources (uses)	17,632,188	17,877,818	17,377,905	(499,913)
Net change in fund balance	-	-	-	-
Fund balances, beginning of year	-	-	-	-
Fund balances, end of year	$ -	$ -	$ -	$ -

The accompanying note to schedule of revenues, expenditures, and changes in fund balance - budget and actual - governmental funds is an integral part of this schedule.

LEVY COUNTY SHERIFF
NOTE TO SCHEDULES OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL – GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023

(1) **Budgetary Information:**

An annual budget is adopted on a basis consistent with accounting principles generally accepted in the United States of America for the general fund. All annual appropriations lapse at fiscal year-end. A formal budget is not adopted for the inmate welfare, explorers, or donations funds, and therefore budgetary comparison schedules are not presented for these funds.

The Sheriff follows these procedures in establishing the budgetary data reflected in the financial statements:

a) The preparation, adoption and amendment of the budgets are governed by Florida Statutes. Public hearings are conducted to obtain taxpayer comments.

b) Budget excess expenditures over revenues are funded through appropriations from the Board of County Commissioners.

c) Formal budgetary integration is employed as a management control device during the year. The legal level of budgetary control is the fund level.

d) The budgets for the funds are adopted on a basis consistent with accounting principles generally accepted in the United States of America.

SUPPLEMENTARY INFORMATION

LEVY COUNTY SHERIFF
COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
SEPTERMBER 30, 2023

	Inmate Trust Fund	Civil and Suspense Fund	Evidence Fund	Total Custodial Funds
Assets				
Cash and cash equivalents	$ 18,522	$ 6,755	$ 116,153	$ 141,430
Due from other funds	8,360	-	-	8,360
Total Assets	$ 26,882	$ 6,755	$ 116,153	$ 149,790
Liabilities				
Accounts payable and accrued expenses	$ 8,360	$ -	$ -	$ 8,360
Due to other governments	690	-	-	690
Due to other County agencies	8,230	-	-	8,230
Total liabilities	$ 17,280	$ -	$ -	$ 17,280
Net Position				
Restricted for:				
Other individuals and organizations	$ 9,602	$ 6,755	$ 116,153	$ 132,510
Total Net Position	$ 9,602	$ 6,755	$ 116,153	$ 132,510

See accompanying notes to financial statements.

LEVY COUNTY SHERIFF
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Inmate Trust Fund	Civil and Suspense Fund	Evidence Fund	Total Custodial Funds
Additions				
Charges for services	$ 321,280	$ -	$ -	$ 321,280
Court related	-	99,637	138,736	238,373
Total additions	321,280	99,637	138,736	559,653
Deductions				
Payments to individuals	158,173	27,004	100,556	285,733
Payments to other governments	60,190	-	-	60,190
Payments to BOCC	51,913	71,342	-	123,255
Payments to constitutional officers	55,325	362	-	55,687
Total deductions	325,601	98,708	100,556	524,865
Net change in fiduciary net position	(4,321)	929	38,180	34,788
Net position, beginning of year	13,923	5,826	77,973	97,722
Net position, end of year	$ 9,602	$ 6,755	$ 116,153	$ 132,510

See accompanying notes to financial statements.

ADDITIONAL ELEMENTS REQUIRED BY THE RULES OF THE AUDITOR GENERAL

JAMESMOORE

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF SPECIAL-PURPOSE FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

The Honorable Robert B. McCallum, Sheriff,
Levy County, Florida:

We have audited, 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, the financial statements of each major fund and the aggregate remaining fund information of the Levy County 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 special-purpose financial statements, and have issued our report thereon dated April 22, 2024, which was modified to refer to a basis of accounting required for compliance with state filing requirements, and for other reasons.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the special-purpose financial statements, we considered the Office's internal control over financial reporting (internal control) as a basis for designing procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the special-purpose 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 Office'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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified certain deficiencies in internal control, described in the following paragraph as item 2023-001 that we consider to be a significant deficiency.

2023-001 Issues with Capital Asset Software, Receivables, Interfund Activity and Budget Management

We noted issues within the accounting software related to the capital asset module, correcting entries to receivables and interfund activity, and budget management. Specifically, we found several issues within the capital asset software not agreeing to the prior year detail that were required to be corrected during the audit, adjusting entries to correct receivables and interfund activity, and the approved budget and related amendment did not agree to budget entered into the general ledger. We recommend management implement procedures to ensure accurate capital asset records, verify accruals and interfund activity are posted in the appropriate account and reconcile, and establish controls to ensure the approved budget is accurately reflected in the general ledger.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Office's special-purpose 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*.

Management's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the Office's responses to the findings identified in our audit, as listed in the table of contents. The Office's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

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 Office's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

James Moore & Co., P.L.

Gainesville, Florida
April 22, 2024

JAMESMOORE

INDEPENDENT AUDITORS' MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550, RULES OF THE STATE OF FLORIDA, OFFICE OF THE AUDITOR GENERAL

The Honorable Robert B. McCallum, Sheriff,
Levy County, Florida:

Report on the Financial Statements

We have audited the financial statements of the Levy County Sheriff (the Office), as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated April 22, 2024.

Auditors' Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of Special-Purpose 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 22, 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 certain findings and recommendations made in the preceding financial audit report, except as noted below. No comments remain uncorrected from the second preceding audit.

> **2022-001 – Issues with Capital Asset Software, General Ledger Detail, and Budget Management:** Corrective action not taken. See repeat comment 2023-001.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The Levy County 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. Levy County, including the Office of

the Sheriff, was established by Chapter 8516, Laws of Florida in 1921. There are no component units of the Office to be disclosed as required by accounting principles generally accepted in the United States of America.

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 Office, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

James Moore & Co., P.L.

Gainesville, Florida
April 22, 2024

INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

The Honorable Robert B. McCallum, Sheriff,
Levy County, Florida:

We have examined the Levy County Sheriff's (the Office) compliance with Section 218.415, Florida Statutes, *Local Government Investment Policies* (the Statute), for the year ended September 30, 2023. Management is responsible for the Office's compliance with those requirements. Our responsibility is to obtain reasonable assurance by evaluating against the aforementioned statutes and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation based on our examination.

Our examination was conducted in accordance with the attestation standards for a direct examination engagement established by the AICPA. Those standards require that we obtain reasonable assurance by evaluating against the aforementioned statutes during the year ended September 30, 2023 and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation of Office's compliance during the year ended September 30, 2023. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks that were not in accordance with those requirements in all material respects, 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 of the Office, and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our examination engagement.

In our opinion, the Office complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2023.

James Moore & Co., P.L.

Gainesville, Florida
April 22, 2024

Robert (Bobby) B. McCallum, Jr.
Sheriff of Levy County

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CIVIL DIV.: (352) 486-5206

MEMBER, FLORIDA SHERIFF'S ASSOCIATION
9150 NE 80th AVENUE
P.O. DRAWER 1719
BRONSON, FLORIDA 32621-1719

April 23, 2024

James Moore & Co., P.L.
5931 NW 1st Place
Gainesville, FL 32607

James Moore & Co,

Please accept this letter as my response to recommendation 2023-001 in our 2022-2023 fiscal year financial audit regarding issues with capital asset software, general ledger detail and budget management. I have recently signed a contract with a new software company, American Data Group, to manage our agency fixed assets, fiscal records and accounting and budget management. The estimated effective date of that program implementation is August 1, 2024. In the interim, we have implemented additional monthly audits regarding general ledger and fixed assets reports. We also continue to work with our current accounting program support to make modifications and updates to these issues within their program until our new program can be put in place.

Respectfully,

Robert B. McCallum, Jr.
Sheriff

LEVY COUNTY SUPERVISOR OF ELECTIONS

SPECIAL-PURPOSE FINANCIAL STATEMENTS AND INDEPENDENT AUDITORS' REPORT

SEPTEMBER 30, 2023

LEVY COUNTY SUPERVISOR OF ELECTIONS

SPECIAL-PURPOSE FINANCIAL STATEMENTS AND INDEPENDENT AUDITORS' REPORT

SEPTEMBER 30, 2023

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JAMESMOORE

INDEPENDENT AUDITORS' REPORT

The Honorable Tammy Jones, Supervisor of Elections,
Levy County, Florida:

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the general fund of the Levy County 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 financial statements, as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of the general fund for the Office as of September 30, 2023, and the respective change in financial position thereof for the fiscal 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 (GAAS) 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 Auditors' 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.

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 general fund, only for that portion of the general fund, of Levy County, Florida (the County), that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of the County as of September 30, 2023, the changes in its financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

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; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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.

Auditors' 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 auditors' 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 GAAS 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 individually or in the aggregate, they would influence the judgment made by a reasonable user made on the basis of these financial statements.

In performing an audit in accordance with GAAS 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.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the required supplementary 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 GAAS, 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 22, 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.

James Moore & Co., P.L.

Gainesville, Florida
April 22, 2024

LEVY COUNTY SUPERVISOR OF ELECTIONS
BALANCE SHEET
GOVERNMENTAL FUND
SEPTEMBER 30, 2023

	General Fund
ASSETS	
Cash and cash equivalents	$ 13,238
Total Assets	$ 13,238
LIABILITIES AND FUND BALANCE	
Liabilities	
Accounts payable and accrued expenditures	$ 713
Due to Board of County Commissioners	12,525
Total Liabilities	13,238
Fund Balance	
Unassigned	-
Total Liabilities and Fund Balance	$ 13,238

The accompanying notes to financial statements are an integral part of this statement.

LEVY COUNTY SUPERVISOR OF ELECTIONS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	General Fund
Revenues	
Intergovernmental	$ 68,461
Miscellaneous	6,034
Total revenues	74,495
Expenditures	
Current:	
General government	830,053
Capital outlay	34,694
Total expenditures	864,747
Excess (deficiency) of revenues over expenditures	(790,252)
Other financing sources (uses)	
Appropriations from Board of County Commissioners	802,680
Reversion to Board of County Commissioners	(12,428)
Total other financing sources (uses)	790,252
Net change in fund balance	-
Fund balance, beginning of year	-
Fund balance, end of year	$ -

The accompanying notes to financial statements are an integral part of this statement.

(1) Summary of Significant Accounting Policies:

The accounting policies of the Levy County Supervisor of Elections (the "Office") conform to generally accepted accounting principles as applicable to governments in the Governmental Accounting Standards Board (GASB) Codification. The following is a summary of the more significant policies.

(a) **Reporting entity**—The Office 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 Levy County, Florida (the County), the reporting entity for financial reporting purposes. The Office's General Fund is combined with the Board of County Commissioners in the County's financial statements to properly reflect the county-wide General Fund.

(b) **Basis of presentation**—The Office's financial statements are special-purpose financial statements that have been prepared for the purpose of complying with the Rules of the Auditor General of the State of Florida (the Rules). In conformity with the Rules, the Office has not presented the government-wide financial statements, the reconciliations to the government-wide statements or management's discussion and analysis.

(c) **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, as appropriate for each fund type. 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; there are no non-major governmental funds:

General Fund – The principal operating fund of the Office. It is used to account for all financial resources.

(d) **Measurement focus/basis of accounting**—All governmental funds are accounted for on a spending or 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 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. The Office follows the County's policy for revenue recognition in which it considers revenues to be available if they are collected within 90 days of the end of the current fiscal period, except for property taxes which is 60 days.

(1) **Summary of Significant Accounting Policies:** (Continued)

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. However, principal and interest on general long-term debt are recognized when due.

(e) **Cash and cash equivalents**—The Office's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

(f) **Capital assets and long-term liabilities**—Capital assets used by the Office are capitalized (recorded and accounted for) by the Levy County Board of County Commissioners.

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by non-current 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.

(g) **Accounts payable**—Accounts payable balances in the general fund are primarily payable to third-party vendors for goods provided and services rendered.

(h) **Compensated absences**—The Office follows generally accepted accounting principles in accounting for accrued compensated absences. The Office allows limited vesting of unused employee leave time. Since the annual and sick leave liability is considered long-term, it is recorded in the government-wide financial statements of the County. Compensated absences are expected to be paid out of the General Fund of the Office and this practice is expected to continue in the future. The Office maintained compensated absence records for the hours earned, used and available.

(i) **Fund balance**—Fund balance for governmental funds report classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in the funds may be spent. In as much as the Supervisor of Elections is a county constitutional officer, any funds remaining at the end of the fiscal year are returned to the Board of County Commissioners. Unassigned fund balance represents funds available for spending at the government's discretion.

The Office does not have a formal written policy regarding whether restricted or unrestricted amounts are considered to be spent when an expenditure for purposes for which both restricted and unrestricted fund balances are available. However, it has been the Office's general practice when expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available; the Office considers restricted funds to have been spent first. When expenditure is incurred for which committed, assigned or unassigned fund balances are available, the Office considers amounts to have been spent first out of committed funds, then assigned funds, and lastly unassigned funds, as needed.

(j) **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.

(2) Budgets and Budgetary Accounting:

Governmental fund revenues and expenditures accounted for in budgetary funds are controlled by a formal integrated budgetary accounting system in accordance with the Florida Statutes. An annual budget was adopted for the General Fund. All budget amounts presented in the accompanying special-purpose financial statements have been adjusted for legally authorized amendments of the annual budget for the year. The annual budget is monitored at varying levels of classification detail. However, for purposes of budgetary control, expenditures cannot legally exceed the total budget appropriations at the individual fund level. All appropriations lapse at year-end.

(3) Investments:

Florida Statutes authorize the Office to invest in bonds, notes or other obligations of the U.S. Government, certificates of deposits, repurchase agreements, certain bonds of any State or local government unit and the State Treasurer's Investment Pool.

Interest Rate Risk. The Office does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Concentration of Credit Risk. The Office places no limit on the amount the Office may invest in any one issuer. The Office maintained 100-percent of excess deposits in a checking account with a local financial institution subject to Federal Depository Insurance Corporation (FDIC) insurance, and/or the State of Florida collateral pool established under the Florida Security for Public Deposits Act (the Act).

(4) Risk Management:

The County purchased commercial insurance to limit the exposure of the following risks of loss: theft of, damage to, and destruction of assets; natural disasters and injuries to employees. Commercial insurance has been purchased by the Office to cover the risks of loss due to employee errors or omissions and health insurance. Settled claims resulting from all risks have not exceeded insurance coverage in any of the past three years.

(5) Pension Plan:

The Office participates in the Florida Retirement System (FRS), a multiple-employer, cost-sharing defined public employee retirement system which covers all of the Office's full-time employees. The System is administered by the State of Florida, Department of Administration, Division of Retirement to provide retirement and survivor benefits to participating public employees. Provisions relating to the FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and FRS Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in detail. The FRS is a single retirement system administered by the Department of Management Services, Division of Retirement, and consists of two cost-sharing, multiple-employer retirement plans and other nonintegrated programs. These include a defined-benefit pension plan (Plan), with a Deferred Retirement Option Program (DROP), and a defined-contribution plan, referred to as the FRS Investment Plan (Investment Plan).

In addition, all regular employees of the Office are eligible to enroll as members of the Retiree Health Insurance Subsidy (HIS) Program. The HIS 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. For the fiscal year ended September 30, 2023, eligible retirees and beneficiaries received a monthly HIS payment equal to the number of years of service credited at retirement multiplied by $7.50.

(5) **Pension Plan:** (Continued)

The minimum payment is $45 and the maximum payment is $225 per month, pursuant to section 112.363, Florida Statutes. To be eligible to receive a HIS benefit, a retiree under one of the state-administered retirement systems must provide proof of eligible health insurance coverage, which can include Medicare.

For financial reporting purposes, the Office is deemed to be part of the primary government of the County. A liability related to the Office's proportionate share of FRS retirement benefits, along with a detailed plan description, is reported in the financial statements of the County for the fiscal year ended September 30, 2023.

REQUIRED SUPPLEMENTARY INFORMATION

LEVY COUNTY SUPERVISOR OF ELECTIONS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Budgeted Amounts			
	Original	Final	Actual	Variance with Final Budget
Revenues				
Intergovernmental	$ -	$ 68,461	$ 68,461	$ -
Miscellaneous	-	-	6,034	6,034
Total revenues	-	68,461	74,495	6,034
Expenditures				
Current:				
General government	770,000	843,007	830,053	12,954
Capital outlay	20,000	28,133	34,694	(6,561)
Total expenditures	790,000	871,140	864,747	6,393
Excess (deficiency) of revenues over expenditures	(790,000)	(802,679)	(790,252)	12,427
Other financing sources (uses)				
Appropriations from Board of County Commissioners	790,000	802,679	802,680	1
Reversion to Board of County Commissioners	-	-	(12,428)	(12,428)
Total other financing sources (uses)	790,000	802,679	790,252	(12,427)
Net change in fund balance	-	-	-	-
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	$ -	$ -	$ -	$ -

The accompanying note to schedule of revenues, expenditures and changes in fund balance - budget and actual - general fund is an integral part of this schedule.

LEVY COUNTY SUPERVISOR OF ELECTIONS
NOTE TO SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL – GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023

(1) **Budgetary Information:**

An annual budget is adopted on a basis consistent with accounting principles generally accepted in the United States of America for the general fund. All annual appropriations lapse at fiscal year-end.

The Supervisor of Elections follows these procedures in establishing the budgetary data reflected in the financial statements:

a) The preparation, adoption and amendment of the budgets are governed by Florida Statutes. Public hearings are conducted to obtain taxpayer comments.

b) Budget excess expenditures over revenues are funded through appropriations from the Board of County Commissioners.

c) Formal budgetary integration is employed as a management control device during the year for the General Fund. The legal level of budgetary control is the fund level.

d) The budgets for the funds are adopted on a basis consistent with accounting principles generally accepted in the United States of America.

ADDITIONAL ELEMENTS REQUIRED BY THE RULES OF THE AUDITOR GENERAL

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF SPECIAL-PURPOSE FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

The Honorable Tammy Jones, Supervisor of Elections,
Levy County, Florida:

We have audited, 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, the financial statements of the general fund of the Levy County 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' special-purpose financial statements, and have issued our report thereon dated April 22, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the special-purpose 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 special-purpose 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 Office'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 over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting 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 Office's special-purpose 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 Office's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

James Moore & Co., P.L.

Gainesville, Florida
April 22, 2024

JAMESMOORE

INDEPENDENT AUDITORS' MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550, RULES OF THE STATE OF FLORIDA, OFFICE OF THE AUDITOR GENERAL

The Honorable Tammy Jones, Supervisor of Elections,
Levy County, Florida:

Report on the Financial Statements

We have audited the financial statements of the Levy County Supervisor of Elections (the Office), as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated April 22, 2024.

Auditors' Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of Special-Purpose 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 22, 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 or recommendations made in the preceding financial audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The Office 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. There are no component units of the Office to be disclosed as required by accounting principles generally accepted in the United States of America.

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 Office, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

James Moore & Co., P.L.

Gainesville, Florida
April 22, 2024

INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

The Honorable Tammy Jones, Supervisor of Elections,
Levy County, Florida:

We have examined the Levy County Supervisor of Elections' (the Office) compliance with Section 218.415, Florida Statutes, *Local Government Investment Policies* (the Statute), for the year ended September 30, 2023. Management is responsible for the Office's compliance with those requirements. Our responsibility is to obtain reasonable assurance by evaluating against the aforementioned statutes and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation based on our examination.

Our examination was conducted in accordance with the attestation standards for a direct examination engagement established by the AICPA. Those standards require that we obtain reasonable assurance by evaluating against the aforementioned statutes during the year ended September 30, 2023 and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation of Office's compliance during the year ended September 30, 2023. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks that were not in accordance with those requirements in all material respects, 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 of the Office, and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our examination engagement.

In our opinion, for the year ended September 30, 2023, the Office complied with the Statute in all material respects.

James Moore & Co., P.L.

Gainesville, Florida
April 22, 2024

LEVY COUNTY TAX COLLECTOR

SPECIAL-PURPOSE FINANCIAL STATEMENTS AND INDEPENDENT AUDITORS' REPORT

SEPTEMBER 30, 2023

LEVY COUNTY TAX COLLECTOR

SPECIAL-PURPOSE FINANCIAL STATEMENTS AND INDEPENDENT AUDITORS' REPORT

SEPTEMBER 30, 2023

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INDEPENDENT AUDITORS' REPORT

The Honorable Michele Langford, Levy County Tax Collector,
Levy County, Florida:

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the general fund and the aggregate remaining fund information of the Levy County 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, as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the general fund and the aggregate remaining fund information for the Office as of September 30, 2023, and the respective change in financial position thereof for the fiscal 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 (GAAS) 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 Auditors' 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.

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 general fund and aggregate remaining fund information, only for that portion of the general fund and aggregate remaining fund information, of Levy County, Florida (the County), that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of the County as of September 30, 2023, the changes in its financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

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; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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.

Auditors' 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 auditors' 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 GAAS 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, individually or in the aggregate, they would influence the judgment made by a reasonable user made on the basis of these financial statements.

In performing an audit in accordance with GAAS 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.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the required supplementary 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 GAAS, 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 financial statements. The supplementary information, as 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 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 22, 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.

James Moore & Co., P.L.

Gainesville, Florida
April 22, 2024

LEVY COUNTY TAX COLLECTOR
BALANCE SHEET
GOVERNMENTAL FUND
SEPTEMBER 30, 2023

	General Fund
Assets	
Cash and cash equivalents	$ 183,893
Due from other governments	677
Due from fiduciary funds	75,525
Total Assets	$ 260,095
Liabilities and Fund Balance	
Liabilities	
Accounts payable and accrued expenses	$ 26,516
Unearned revenue	29,201
Due to Board of County Commissioners	204,378
	260,095
Fund balance	
Unassigned	-
Total Liabilities and Fund Balance	$ 260,095

The accompanying notes to financial statements are an integral part of this statement.

LEVY COUNTY TAX COLLECTOR
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	General Fund
Revenues	
Charges for services	$ 1,787,700
Miscellaneous revenue	64
Total revenues	1,787,764
Expenditures	
Current:	
General government	1,562,353
Capital outlay	18,653
Total expenditures	1,581,006
Excess (deficiency) of revenues over expenditures	206,758
Other financing sources (uses)	
Reversion to Board of County Commissioners	(204,378)
Reversion to other taxing authorities	(2,380)
Total other financing sources (uses)	(206,758)
Net change in fund balance	-
Fund balance, beginning of year	-
Fund balance, end of year	$ -

The accompanying notes to financial statements are an integral part of this statement.

LEVY COUNTY TAX COLLECTOR
STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
SEPTEMBER 30, 2023

	Custodial Funds
Assets	
Cash and cash equivalents	$ 2,501,407
Receivables	6,494
Due from other County agencies	16
Total Assets	$ 2,507,917
Liabilities	
Accounts payable and accrued expenses	$ 298,500
Deposits and escrow	14,368
Due to other governments	1,561,198
Due to other funds	75,525
Due to other County agencies	558,326
Total Liabilities	$ 2,507,917
Net Position	$ -

The accompanying notes to financial statements are an integral part of this statement.

LEVY COUNTY TAX COLLECTOR
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Custodial Funds
Additions	
Taxes	$ 56,477,174
Permits, fees, and special assessments	15,547,295
Total additions	72,024,469
Deductions	
Payments to individuals	4,367,909
Payments to other governments	36,175,556
Payments to BOCC	29,678,429
Payments to constitutional officers	1,802,575
Total deductions	72,024,469
Net change in fiduciary net position	-
Net position, beginning of year	-
Net position, end of year	$ -

The accompanying notes to financial statements are an integral part of this statement.

(1) Summary of Significant Accounting Policies:

The accounting policies of the Levy County Tax Collector (the "Office") conform to generally accepted accounting principles as applicable to governments in the Governmental Accounting Standards Board (GASB) Codification. The following is a summary of the more significant policies.

(a) **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 Levy County, Florida (the County), the reporting entity for financial reporting purposes. The Office's General Fund is combined with the Board of County Commissioners in the County's financial statements to properly reflect the county-wide General Fund.

(b) **Basis of presentation**—The Office's financial statements are special-purpose financial statements that have been prepared for the purpose of complying with the Rules of the Auditor General of the State of Florida (the Rules). In conformity with the Rules, the Office has not presented the government-wide financial statements, the reconciliations to the government-wide statements or management's discussion and analysis.

(c) **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, as appropriate for each fund type. 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; there are no non-major governmental funds:

General Fund - The principal operating fund of the office. It is used to account for all financial resources, except those required to be accounted for in another fund.

Additionally, the Tax Collector reports the following fiduciary fund type:

Custodial Funds - Used to account for assets held by the Office as an agent for individuals, private organizations, other governments, and/or other funds. The Tax Collector's Custodial Fund is used to account for the collection and distribution of property taxes, sales tax, vehicle tags and titles, boat registrations and titles, fishing licenses, and driver's licenses.

(d) **Measurement focus/basis of accounting**—All governmental funds are accounted for on a spending or 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 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. The Office follows the County's policy for revenue recognition in which it considers revenues to be available if they are collected within 90 days of the end of the current fiscal period, except for property taxes which is 60 days.

(1) **Summary of Significant Accounting Policies:** (Continued)

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. However, principal and interest on general long-term debt are recognized when due.

(e) **Cash**—The Office's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

(f) **Capital assets and long-term liabilities**—Capital assets used by the Office are capitalized (recorded and accounted for) by the Levy County Board of County Commissioners.

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by non-current 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.

(g) **Accounts payable**—Accounts payable balances in the general fund are primarily payable to third-party vendors for goods provided and services rendered.

(h) **Compensated absences**—The Office follows generally accepted accounting principles in accounting for accrued compensated absences. The Office allows limited vesting of unused employee leave time. Since the annual and sick leave liability is considered long-term, it is recorded in the government-wide financial statements of the County. Compensated absences are expected to be paid out of the General Fund of the Office and this practice is expected to continue in the future. The Office maintained compensated absence records for the hours earned, used and available.

(i) **Fund balance**—Fund balance for governmental funds report classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in the funds may be spent. In as much as the Tax Collector is a county constitutional officer, any funds remaining at the end of the fiscal year are returned to the Board of County Commissioners. Unassigned fund balance represents funds available for spending at the government's discretion.

The Office does not have a formal written policy regarding whether restricted or unrestricted amounts are considered to be spent when an expenditure for purposes for which both restricted and unrestricted fund balances are available. However, it has been the Office's general practice when expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available; the Office considers restricted funds to have been spent first. When expenditure is incurred for which committed, assigned or unassigned fund balances are available, the Office considers amounts to have been spent first out of committed funds, then assigned funds, and lastly unassigned funds, as needed.

(j) **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.

(2) Budgets and Budgetary Accounting:

Governmental fund revenues and expenditures accounted for in budgetary funds are controlled by a formal integrated budgetary accounting system in accordance with the Florida Statutes. An annual budget was adopted for the General Fund. All budget amounts presented in the accompanying special-purpose financial statements have been adjusted for legally authorized amendments of the annual budget for the year. The annual budget is monitored at varying levels of classification detail. However, for purposes of budgetary control, expenditures cannot legally exceed the total budget appropriations at the individual fund level. All appropriations lapse at year-end.

(3) Investments:

Florida Statutes authorize the Office to invest in bonds, notes or other obligations of the U.S. Government, certificates of deposits, repurchase agreements, certain bonds of any State or local government unit and the State Treasurer's Investment Pool.

Interest Rate Risk. The Office does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Concentration of Credit Risk. The Office places no limit on the amount the Office may invest in any one issuer. The Office maintained 100-percent of excess deposits in a checking account with a local financial institution subject to Federal Depository Insurance Corporation (FDIC) insurance, and/or the State of Florida collateral pool established under the Florida Security for Public Deposits Act (the Act).

(4) Risk Management:

The County purchased commercial insurance to limit the exposure of the following risks of loss: theft of, damage to, and destruction of assets; natural disasters and injuries to employees. Commercial insurance has been purchased by the Office to cover the risks of loss due to employee errors or omissions and health insurance. Settled claims resulting from all risks have not exceeded insurance coverage in any of the past three years.

(5) **Pension Plan:**

The Office participates in the Florida Retirement System (FRS), a multiple-employer, cost sharing defined public employee retirement system which covers all of the Office's full-time employees. The System is administered by the State of Florida, Department of Administration, Division of Retirement to provide retirement and survivor benefits to participating public employees. Provisions relating to the FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and FRS Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in detail. The FRS is a single retirement system administered by the Department of Management Services, Division of Retirement, and consists of two cost-sharing, multiple-employer retirement plans and other nonintegrated programs. These include a defined-benefit pension plan (Plan), with a Deferred Retirement Option Program (DROP), and a defined-contribution plan, referred to as the FRS Investment Plan (Investment Plan).

In addition, all regular employees of the Office are eligible to enroll as members of the Retiree Health Insurance Subsidy (HIS) Program. The HIS 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. For the fiscal year ended September 30, 2023, eligible retirees and beneficiaries received 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. To be eligible to receive a HIS benefit, a retiree under one of the state-administered retirement systems must provide proof of eligible health insurance coverage, which can include Medicare.

For financial reporting purposes, the Office is deemed to be part of the primary government of the County. A liability related to the Office's proportionate share of FRS retirement benefits, along with a detailed plan description, is reported in the financial statements of the County for the fiscal year ended September 30, 2023.

REQUIRED SUPPLEMENTARY INFORMATION

LEVY COUNTY 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	Final	Actual	Variance with Final Budget
Revenues				
Charges for services	$ 1,690,444	$ 1,690,444	$ 1,787,700	$ 97,256
Miscellaneous revenue	-	-	64	64
Total revenues	1,690,444	1,690,444	1,787,764	97,320
Expenditures				
Current:				
General government	1,690,444	1,671,790	1,562,353	109,437
Capital outlay	-	18,654	18,653	1
Total expenditures	1,690,444	1,690,444	1,581,006	109,438
Excess (deficiency) of revenues over expenditures	-	-	206,758	206,758
Other financing sources (uses)				
Reversion to Board of County Commissioners	-	-	(204,378)	(204,378)
Reversion to other taxing authorities	-	-	(2,380)	(2,380)
Total other financing sources (uses)	-	-	(206,758)	(206,758)
Net change in fund balance	-	-	-	-
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	$ -	$ -	$ -	$ -

The accompanying note to schedule of revenues, expenditures and changes in fund balance - budget and actual - general fund is an integral part of this schedule.

LEVY COUNTY TAX COLLECTOR
NOTE TO SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL – GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023

(1) **Budgetary Information:**

An annual budget is adopted on a basis consistent with accounting principles generally accepted in the United States of America for the general fund. All annual appropriations lapse at fiscal year-end.

The Tax Collector follows these procedures in establishing the budgetary data reflected in the financial statements:

a) The preparation, adoption and amendment of the budgets are governed by Florida Statutes. Public hearings are conducted to obtain taxpayer comments.

b) Budget excess expenditures over revenues are funded through appropriations from the Board of County Commissioners.

c) Formal budgetary integration is employed as a management control device during the year for the General Fund. The legal level of budgetary control is the fund level.

d) The budgets for the funds are adopted on a basis consistent with accounting principles generally accepted in the United States of America.

SUPPLEMENTARY INFORMATION

LEVY COUNTY TAX COLLECTOR
COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
SEPTEMBER 30, 2023

	Tax Fund	Tag Fund	Game and Wildlife Fund	Total Custodial Funds
Assets				
Cash and cash equivalents	$ 1,532,229	$ 965,366	$ 3,812	$ 2,501,407
Receivables	1,604	4,890	-	6,494
Due from other County agencies	-	16	-	16
Total Assets	$ 1,533,833	$ 970,272	$ 3,812	$ 2,507,917
Liabilities				
Accounts payable and accrued expenses	$ 295,941	$ 2,559	$ -	$ 298,500
Deposits and escrow	14,368	-	-	14,368
Due to other governments	634,555	924,508	2,135	1,561,198
Due to other funds	31,866	41,982	1,677	75,525
Due to other County agencies	557,103	1,223	-	558,326
Total liabilities	$ 1,533,833	$ 970,272	$ 3,812	$ 2,507,917
Net Position	$ -	$ -	$ -	$ -

See accompanying notes to financial statements.

LEVY COUNTY TAX COLLECTOR
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Tax Fund	Tag Fund	Game and Wildlife Fund	Total Custodial Funds
Additions				
Taxes	$ 56,477,174	$ -	$ -	$ 56,477,174
Permits, fees, and special assessments	-	15,407,464	139,831	15,547,295
Total additions	56,477,174	15,407,464	139,831	72,024,469
Deductions				
Payments to individuals	4,166,186	201,588	135	4,367,909
Payments to other governments	21,415,041	14,645,382	115,133	36,175,556
Payments to BOCC	29,659,460	18,969	-	29,678,429
Payments to constitutional officers	1,236,487	541,525	24,563	1,802,575
Total deductions	56,477,174	15,407,464	139,831	72,024,469
Net change in fiduciary net position	-	-	-	-
Net position, beginning of year	-	-	-	-
Net position, end of year	$ -	$ -	$ -	$ -

See accompanying notes to financial statements.

ADDITIONAL ELEMENTS REQUIRED BY THE RULES OF THE AUDITOR GENERAL

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF SPECIAL-PURPOSE FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

The Honorable Michele Langford, Tax Collector,
Levy County, Florida:

We have audited, 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, the financial statements of the general fund and the aggregate remaining fund information of the Levy County 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 special-purpose financial statements, and have issued our report thereon dated April 22, 2024, which was modified to refer to a basis of accounting required for compliance with state filing requirements, and for other reasons.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the special-purpose financial statements, we considered the Office's internal control over financial reporting (internal control) as a basis for designing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the special-purpose 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 Office'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 over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting 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 Office's special-purpose 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 Office's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

James Moore & Co., P.L.

Gainesville, Florida
April 22, 2024

JAMESMOORE

INDEPENDENT AUDITORS' MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550, RULES OF THE STATE OF FLORIDA, OFFICE OF THE AUDITOR GENERAL

The Honorable Michele Langford, Tax Collector,
Levy County, Florida:

Report on the Financial Statements

We have audited the financial statements of the Levy County Tax Collector (the Office), as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated April 22, 2024.

Auditors' Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of Special-Purpose 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 22, 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 or recommendations made in the preceding financial audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The Levy County 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. Levy County, including the Office of the Tax Collector, was established by Chapter 8516, Laws of Florida in 1921. There are no component units of the Levy County Tax Collector to be disclosed as required by accounting principles generally accepted in the United States of America.

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 Levy County Tax Collector, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

James Moore & Co., P.L.

Gainesville, Florida
April 22, 2024

INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

The Honorable Michele Langford, Tax Collector,
Levy County, Florida:

We have examined the Levy County Tax Collector's (the Office) compliance with Section 218.415, Florida Statutes, *Local Government Investment Policies* (the Statute), for the year ended September 30, 2023. The Office's management is responsible for the Office's compliance with those requirements. Our responsibility is to obtain reasonable assurance by evaluating against the aforementioned statutes and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation based on our examination.

Our examination was conducted in accordance with the attestation standards for a direct examination engagement established by the AICPA. Those standards require that we obtain reasonable assurance by evaluating against the aforementioned statutes during the year ended September 30, 2023 and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation of Office's compliance during the year ended September 30, 2023. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks that were not in accordance with those requirements in all material respects, 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 of the Office, and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our examination engagement.

In our opinion, the Office compliance for the year ended September 30, 2023, was in accordance with the aforementioned requirements in all material respects.

James Moore & Co., P.L.

Gainesville, Florida
April 22, 2024