ST. JOHNS COUNTY, FLORIDA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

Prepared by:

ST. JOHNS COUNTY CLERK OF THE CIRCUIT COURT AND COUNTY COMPTROLLER

FINANCE DEPARTMENT

Brandon J. Patty

St. Johns County Clerk of the Circuit Court and County Comptroller

Dwala Anderson

Chief Financial Officer

ST. JOHNS COUNTY, FLORIDA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
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Brandon J. Patty
Clerk of the Circuit Court and County Comptroller | St. Johns County, Florida
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June 21, 2024

To the Board of County Commissioners and residents of St. Johns County
St. Augustine, Florida:

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

This report has been prepared by the Comptroller's Office, which is a department of the Clerk of the Circuit Court. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including disclosures, rests with the Clerk of the Circuit Court as Chief Financial Officer of St. Johns County. It is our belief that the data contained in this report is accurate in all material respects and is shown in a manner that fairly presents the financial position of the County at September 30, 2023 and the results of its operations and its cash flows.

The County is responsible for establishing and maintaining internal controls to provide reasonable, but not absolute, assurance regarding the safeguarding of assets against loss from unauthorized use or disposition, the reliability of financial records for preparing financial statements, and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits. The evaluation of this relationship is a responsibility of County management. We believe these controls adequately safeguard County assets, as well as provide reasonable assurance of properly recording transactions.

The independent accounting firm of MSL, P.A., whose report is included herein, has audited the County's financial statements. The goal of the independent audit was to provide reasonable assurance that the financial statements of the County are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by County management and evaluating the overall financial statement presentation. Based upon the audit, MSL, P.A. concluded that there was a reasonable basis for rendering an unmodified opinion that the County's financial statements are fairly presented in conformity with accounting principles generally accepted in the United States of America for the fiscal year ended September 30, 2023.

Generally Accepted Accounting Principles (GAAP) require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of the Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The MD&A for St. Johns County can be found in the financial section immediately following the report of independent auditors.

GOVERNMENT PROFILE

St. Johns County was established in 1821. St. Augustine, which is the County seat, was founded over 400 years ago by Spanish explorers and is the nation's oldest city. The County encompasses approximately 608 square miles and is located in the northeast region of the State of Florida directly south of the City of Jacksonville, and is bordered on the west by the St. Johns River, on the south by Flagler County, and on the east by the Atlantic Ocean.

The Board of County Commissioners of St. Johns County ("Board") is organized under Article III of the Constitution of the State of Florida, which empowers the creation of counties as a political subdivision of the State. St. Johns County is a non-chartered County and has the power of self-government as provided by general and special law through County ordinances. Under the Constitution of the State of Florida, the offices of Clerk of the Circuit Court, Property Appraiser, Sheriff, Tax Collector, and Supervisor of Elections are specifically authorized and empowered to provide their functional services independently of the Board, and they maintain separate accounting records and budgets. The County School Board is a separately organized taxing entity not under the jurisdiction of the Board of County Commissioners and has specific legislative authority granted by the Constitution.

The Board of County Commissioners is composed of five members, one from each district within the County. However, each commissioner is elected Countywide. The Board serves as the taxing authority for those entities authorized by the Constitution of the State of Florida, including the constitutional officers and special taxing districts that are authorized under legislation and approved by the Board. Dependent County taxing districts also come under the purview of the Board's taxing limitation.

The County is financially accountable for an organization when the County appoints a voting majority of the organization's governing body and is able to impose its will on the organization; there is a potential for the organization to provide a financial benefit or impose a financial burden on the County; or the organization is fiscally dependent on the County.

The Housing Finance Authority of St. Johns County, Florida and the St. Johns County Industrial Development Authority are included as component units in the County's reporting entity either because of the significance of the operational relationship or the County is financially accountable for the component unit.

Furthermore, the County has determined that the St. Johns County School District, Anastasia Mosquito Control District, the St. Augustine Airport Authority, and the St. Johns Water Management District do not meet the criteria for inclusion in this reporting entity.

The County's budget process begins in January with the Capital Improvement Plan. This Plan not only identifies important capital project funding needs, but may also impact the County debt management plan. The results of this process determine which capital programs appear to be under-funded over the five-year period of the plan. While additional debt financing may be evaluated to resolve the funding requirements, available resources through additional taxes, inter-governmental revenues in the form of additional gas taxes and grants, and possible increases in charges for services are also reviewed and evaluated for consideration.

Next, the Office of Management and Budget conducts an operating budget review. The process takes place from March through August and includes public meetings with resident participation. All County department and agency expenditures, accomplishments, and objectives are reviewed. In particular, additional personnel, vehicles, computer equipment, and software, and capital outlay appropriation requests are scrutinized. The final adoption of the County budget occurs in September after two advertised public hearings.

There are also legal and policy controls over the County's budget. One of the major legal controls establishes the fund as the budget level that actual spending cannot exceed the appropriated (budgeted) amount. This is the legal level of control for the offices of Clerk of the Circuit Court, Property Appraiser, Sheriff, Tax Collector, and Supervisor of Elections. The County, however, has adopted, by local ordinance, a more restrictive budget policy requiring County Commission action to change the total of a department's budget. This establishes the department as the legal level of control. As a matter of policy, the County includes in its accounting records a detailed version of each fund's budget. This policy is referred to as formal budgetary integration. Annual budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America, and all budgeted amounts lapse at year-end. This means authorization for the use of funds must be restated in the subsequent year's budget and funds are not "rolled over" if not spent. Please refer to Note 2 for further information regarding the dates associated with the property tax calendar, which is an integral part of the budget process, as well as information pertaining to the legal level of control for budget amendments.

Finally, the Board enacted Ordinance 96-70. This ordinance established the office of the County Administrator, who serves as an appointed official for the Board and provides for the day-to-day administration of County government as specifically authorized by the Board.

2023 ECONOMIC CONDITION AND OUTLOOK

St. Johns County continues to be one of the fastest-growing counties in Florida and in the nation, which grew to a population of 320,110 in 2023. From April 2020 to July 2023, the percent change in population was 17%. Continued population and economic growth are anticipated in coming years.

Business locations within the county are connected to multi-modal transportation networks through the Interstate 95 and U.S. 1 corridors, which provide convenient access to regional assets such as the Jacksonville International Airport and JAXPORT, as well as local assets like the Northeast Florida Regional Airport in St. Augustine.

This year, the St. Johns County School District once again received an A grade by the Florida Department of Education, which the district has received for the past 20+ years. Throughout 2023, St. Johns County and/or St. Augustine received the following additional noteworthy accolades:

- *Southern Living Magazine* – as No. 1 Best Small Town in the South
- *Travel & Leisure* – as Top 25 Most Beautiful College Campuses in the U.S.
- *National Geographic* – as Top 7 Beach Towns Even Better in the Fall
- *New York Travel Guides* – as No. 3 Most Romantic Small Towns in America
- *Niche* – No. 2 Best Counties for Families in Florida
- *Niche* – No. 2 Best Counties for Outdoor Activities in Florida

The philosophy of the St. Johns County Board of County Commissioners is to encourage economic development that is consistent with environmental stewardship and quality of life. Historically, the county's primary economic sectors have been agriculture, tourism, and retail, which correlate to the state's economic drivers. As growth continues, the county has made a concerted effort to diversify its economic base and promote high-wage job creation for local residents through the expansion of existing businesses and attraction of new businesses to the county.

Economic development initiatives within St. Johns County allow for a proactive, sustained effort to attract and retain businesses. The county maintains a competitive business incentive program to attract new business development and enhance existing business expansion within the county.

The county maintains membership in JAXUSA Partnership to leverage resources promoting Northeast Florida on a national scale to enhance economic development. Additionally, the county contracts with the St. Johns County Chamber of Commerce to provide support for businesses interested in locating and expanding into the county. The county also contracts with the University of North Florida Small Business Development Center (SBDC) to provide technical assistance to entrepreneurs and small businesses.

St. Johns County started 2023 with an unemployment rate of 2.3% and ended the year with an unemployment rate of 2.6%. Throughout the year, St. Johns County consistently had either the third or fourth lowest unemployment rate in Florida. In comparison, for December 2023, the Florida unemployment rate was 3%, and the national unemployment rate was 3.7%.

St. Johns County had 5,319 single-family residential building permits issued in 2023, which was slightly lower than the 2022 total of 5,569. Additionally, 1,444 commercial permits were issued in 2023, slightly higher than in 2022. Commercial valuation for permitted projects in FY23 was $381,280,977, which was a slight decline from the previous fiscal year. In 2023, the overall tax base of St. Johns County was comprised of 12% business/commercial, which is the highest it's been in the last 11 years.

Economic development business incentives were approved by the Board of County Commissioners for Publix Super Markets to bring a central fill pharmaceutical manufacturing operation to St. Johns County. The project will occupy 168,480 square feet of industrial space and will bring 400 new jobs.

Economic development business incentives were approved by the Board of County Commissioners for the expansion of KeHE Distributors, an organic food distribution business with a long-standing history in St. Johns County. The building to be constructed will total 530,000 square feet, and the project will bring 100 new jobs and retain 345 jobs.

FINANCIAL PLAN

Long-term St. Johns County Goals

On March 16, 2021, the Board of County Commissioners adopted updated St. Johns County Goals to assist the community's collective vision, to assist in building a new financial plan, and to provide an opportunity to track performance as we move into the future. These new goals were incorporated, for the first time, into the Fiscal Year 2022 Financial Plan. The goals have been reduced from ten to five goals.

The Fiscal Year 2024 Budget includes Strategic Plan and Comprehensive Plan initiatives that will assist the County in fine-tuning objectives and performance measures to properly align with the County's goals. As such, the Fiscal Year 2024 Financial Plan includes the down-sizing of many existing performance measures to make way for new measures in FY 2025.

While there are multiple individual County program or department goals, five key organization-wide long-term County goals and priorities were formally identified by the Board of County Commissioners. In addition, County planning processes also continue to influence development of the County's CIP and other long-range goals. Most County departments have long-range strategies with several having been developed through the aid of consulting studies or master plans and committees or community visioning groups.

For example, Parks & Recreation, Library Services and Fire Services all have long-range Master Plans. County Road 210 and North-South 2209 Corridor Studies are examples of consulting studies that continue to guide County Transportation budgets as well as the Countywide Master Drainage Study.

The five-key organization-wide long-term County goals and priorities identified by the Board are summarized in the following list:

GOAL: Economic Development: Thriving and Emerging Economic Opportunities: The Board has established economic development as a priority. This County goal continues to be twofold: attract new business and industry to the County and help existing businesses and industries prosper. FY 2024 will continue the regional efforts begun in FY 2001. The County supported a major County Visioning and Strategic Plan for economic development beginning in FY 2002. Major focused redevelopment efforts, including the use of debt financing and Community Redevelopment Agency (CRA) funding, were put in place specifically for West Augustine, Vilano Beach, and Flagler Estates.

The County's first Director of Economic Development was hired during FY 2012 to work more closely in cooperation with the Chamber of Commerce, the Industrial Development Authority (IDA), and JAXUSA Partnership (a regional economic development agency for northeast Florida). The Tourist Development Fund continues to contribute to the County's long-term beach re-nourishment projects as well as funding the debt service on the renovated County Amphitheatre. Finally, the Housing and Community Services department, largely through federal grants, continues major efforts in the promotion of affordable housing for income eligible County residents.

Short-term: The County Commission continues to make economic development its top priority including but not limited to: agriculture, tourism, job creation, and an enhanced commercial tax base. A Florida Department of Economic Opportunity's September 2023 report noted St. Johns County as having the State's third lowest unemployment rate at 2.7%. The Silverleaf Development is listed as the nation's eighth best-selling master-planned community by RCLCO and John Burns Real Estate Consulting. The Nocatee Development also remains in the top 50 master-planned communities in 2023, ranked at 27th.

The St. Johns County School District has earned an overall rating of "A" by the Florida Department of Education, one of only two districts in Florida with a grade of "A" each year since 2010. In February 2015, the Board created a Tax Increment Financing (TIF) area as part of the Durbin Creek National LLC commercial intensive development. The project, known as Durbin Park, is the largest concentration of urban development in the county, and first designated urban service area in the State, with 2.8 million square feet designated for offices, 2.4 million square feet of retail space, 350 hotel rooms, and nearly 1,000 multi-family units. In FY 2020, Baptist Health purchased land in the Silver Leaf development, to be used for the development and operation of a medical campus of up to 150,000 square feet.

In FY 2021, the PGA TOUR, Inc., opened their corporate headquarters in Ponte Vedra Beach, creating 300 new jobs, based upon County Commission approved economic development incentives. In FY 2022, the County Commission approved an additional economic incentive for the PGA TOUR, Inc. to relocate its broadcast media operations to Ponte Vedra Beach. In FY 2023, economic development business incentives were approved by the Board of County Commissioners for Publix Super Markets to bring a central fill pharmaceutical manufacturing operation occupying 168,480 square feet of industrial space and bring 400 new jobs. Additionally, in FY 2023, economic development business incentives were approved by the Board of County Commissioners for the expansion of KeHE Distributors, an organic food distribution business with a long-standing history in St. Johns County, to construct a facility totaling 530,000 square feet, bring 100 new jobs and retain 345 jobs. In FY 2024, additional economic development studies are planned to maximize the County's understanding of its economic development incentive programming, as well as an economic development branding campaign.

GOAL: Financial Stewardship: Fiscally Sound and Financially Stable: The Board continues to highlight concerns associated with long-term financial stability: County debt reduction, consideration of new revenue sources and options, maintaining equitable employee compensation including benefits, continued effective and efficient County program and service delivery management, and lower cost contracting. The combined total effect of property tax reform and property devaluation resulted in over a 30% decline in County taxable property values through FY 2013. Through FY 2013, County property taxes were near FY 2006 levels, despite a population increase of 21% and a cost of living increase of 19% since FY 2006. In response, the County implemented enhanced managerial and stricter financial controls to ensure better financial sustainability into the future. The Board did modestly raise millage rates in FY 2010 and FY 2012 to fund the mandated new emergency radio system and improve financial stability for the General Fund and the Fire District Fund. County reserves also have been generally built up and utilized to bridge to better economic conditions. During FY 2014 Standard & Poor's raised the County's credit rating from AA- to AA+ citing in part strong management and a strong relatively low debt and contingent liability profile. In FY 2021, the County issued refunding bonds to refund and reduce annual debt service, following similar refunding opportunities in FY 2019, FY 2015, FY 2014, and FY 2012 for governmental funds. For Enterprise Funds (utility services), recent County refunding bonds were issued in FY 2021. FY 2016, FY 2014, and FY 2013.

Short-term: In September 2021, Moody's upgraded St. Johns County's issuer ratings from Aa1 to Aaa commenting the "rating reflects the county's very large and growing tax base, strong wealth and income levels, very healthy financial position, relatively low long-term liabilities and below average annual fixed costs. The county's coastal location exposes it to perennial physical climate risks such as hurricanes; however, these risks are partially mitigated by the county's exceptionally strong financial position and a history of state and federal support in the wake of natural disasters."

GOAL: Infrastructure – Prioritizing Today and Planning for Tomorrow: The County Commission continue to prioritize funding for the following infrastructure needs: transportation, public safety facilities, utilities, parks, deferred maintenance, and stormwater management.

Aging of certain County facilities, coupled with several years of budget reductions, had resulted in a significant backlog of deferred maintenance. Since FY 2013, the Commission has prioritized annual funding toward countywide deferred maintenance, with the goal of reducing asset deterioration and maximizing County asset life. Since FY 2020, the deferred maintenance program has achieved its goal with the program transitioning into a renewal and replacement program.

In FY 2013 the Board achieved significant negotiated savings on the new $27 million 800-Megahertz emergency radio system and utilized JEA franchise fees for almost a 50% down payment on the system. Pavement management is necessary as it preserves acceptable County road conditions and, if not addressed consistently, could create an acute phase where the longer County road conditions deteriorate, the higher the corrective cost becomes.

The County still has available borrowing capacity within its gas taxes and current half-cent sales tax revenues, if necessary. Also, additional capacity to levy local option gas taxes and up to a one-cent discretionary sales tax for infrastructure are available. A discretionary sales tax, which could generate an estimated $71 million per year, requires approval through a voter referendum, and last failed on the ballot during the 2022 election.

Short-term: For the twelfth consecutive year, the FY 2024 County budget continues to specifically plan and prioritize deferred maintenance/renewal and replacement projects, funding $6.3 million Countywide. An additional $20.2 million (not including carryforwards) in the FY 2024 budget addresses capital, vehicle and computer hardware/software replacements. The FY 2024 budget for pavement management totals approximately $12.1 million with the goal of increasing funding to $14.0 million annually by FY 2027. Through the 2023 Florida Legislative Session, the State appropriated $59.0 million to St. Johns County for a variety of projects.

2023 Florida Legislative Session Appropriation to St. Johns County

Projects	**Appropriation (in $ Millions)**
Ponte Vedra Beach Nourishment	$25.0
CR 2209 and International Golf Parkway Extension/4-Laning	15.0
CR 210A and US 1 Interchange	$6.0
State Road A1A Intersection Enhancements	$6.0
Summerhaven Managed Retreat	$5.0
Pine Island and US 1 Intersection Improvements	$2.0
Total State of Florida Appropriation	**$59.0 million**

GOAL: World-Class Living - The Place to Live, Work, and Play: Another Board priority is to maintain and enhance the quality of life within the community, including but not limited to: County beaches, parks, libraries, and bicycle/hiking trails. County beaches, particularly St. Augustine beach, have been addressed in recent years with ongoing, multi-year re-nourishment projects largely through federal funding that requires a County match.

Before the economic downturn, the County had undertaken an aggressive effort to add parks often through the assistance of State funding with development of parkland in the southeast (Southeast Intracoastal Waterway Park), northwest (Veterans Park and Alpine Groves Park), and northeast (Davis Park). Relative to libraries, a Board decision was made in 1999 to utilize, at the time, public building impact fees and commercial paper debt for library expansion. Two major expansion projects resulted: the Ponte Vedra Beach Branch expansion in FY 2002 and the new Southeast Branch Library in FY 2003.

In addition, Parks and Libraries represented about 80% of the 2004 Sales Tax Bond issue projects, which also resulted in the new Anastasia Island Branch Library that opened during FY 2008. The “06 Sales Tax Bond Projects” debt financing also contributed over $17.5 million for park projects.

In FY 2020, the Board of County Commissioners approved $16.6 million, from the General Fund for a new multipurpose park, library, sidewalk infrastructure, beach re-nourishment efforts, waterway access improvements and expansion of an existing park facing capacity issues. In addition, the Commission approved $12.1 million in funding, in a cost share partnership with the Army Corp of Engineers, for the construction of the Coastal Storm Risk Management Project in portions of South Ponte Vedra and Vilano Beach. In FY 2022, the Commission appropriated $33.5 million in unrealized revenue gains, accumulated through exceeded pandemic projections (for FY 2020 and FY 2021), toward non-recurring capital improvement projects. Specifically, the 2022 Capital Improvement Project Fund, totaling $33.5 million, includes significant infrastructure investments toward two phase one regional parks projects, expansion of off-beach parking amenities, and roadway improvements.

In FY 2023, the County purchased a 31-acre parcel on the San Sebastian River for future development of a public boat ramp and related uses for $17.5 million. The $7.9 million reconstruction of the St. Johns Golf Club was also completed in FY 2023.

Short-term: In FY 2024, the County expects to open the $14.2 million Mill Creek Regional Park, as well as Fire Station #11 and Sheriff Substation for $10.0 million. The Ponte Vedra Beach Nourishment project, utilizing the $25.0 million in legislative appropriations awarded in FY 2024 as well as legislative appropriations awarded from prior years along with County funds, is also anticipated to be completed in FY 2024. The County has also allocated some funding towards the design and construction of four regional parks in FY 2024 with planned discussion with the Commission on the remaining funding needed for construction. Transportation projects for FY 2024 include $36.6 million for CR 210 Widening, $34.9 million for CR 2209 Central Segment, and $18.8 million (primarily from developer contributions) for Longleaf Pine Parkway improvements.

Capital projects can take multiple years to procure and construct, with a material portion of those capital dollars carried forward into FY 2024. In FY 2024, the Commission continues to maximize use of impact fees (especially roadway impact fees) for roadway infrastructure.

GOAL: Customer Service – Putting People First:

Improving communications and citizen service continues to be a top priority. Every County department has the objective of supporting County Administration's philosophical approach of Charting Performance: A Framework for Open Governance and Efficiency through these efforts:

1. Implementation of an Integrated Marketing Communications platform of storytelling through various Office of Public Affairs tools including media relations, social media, video production, multi-media assets, digital communications through the use website and mobile apps, and community engagement through public ceremonies, special events and outreach programs to build awareness and ambassadors of the County's operations, services and projects as well as the policies and programs supported by the Board of County Commissioners.

2. Cross-functional teams to redefine standards of operation with an Infrastructure Delivery Team and Services Delivery Team consisting of various departments to collaboratively expedite capital projects and services delivery, break down departmental silos and harness collective strengths, leverage diverse expertise to innovate and streamline project execution, integrate creative solutions, as well as sustained improvement of our infrastructure and public service landscape.

3. An Office of Performance and Transparency to develop and implement performance measurement frameworks and key performance indicators (KPIs) for various county departments and services., assess performance data to identify areas for improvement and opportunities to enhance efficiency and effectiveness, produce comprehensive performance reports for internal stakeholders, the public, and elected officials.

4. The Office of Intergovernmental Affairs produces an annual Legislative Action Plan for strategic public outreach to get awareness of the County's funding requests of state and federal agencies, and develop and execute strategies to secure appropriations, competitive funding, and partnerships for capital improvement projects prioritized by the St. Johns County Board of County Commissioners, advocate for and against public policies that may affect St. Johns County, cultivate new and strengthen existing relationships within the Florida Legislature, the Executive Office of the Governor, State and Federal agencies, the United States Congress, state constitutional officers,

5. Developing an Umbrella of County Connection initiatives of town halls, citizen academies, public education series programs and recognitions to build bridges with the various geographical communities located within the county for enhanced involvement in volunteer committees and advisory boards, greater participation in comprehensive planning campaigns, active attendance at citizen meetings for hyper local and county-wide issues, as well as developing brand awareness of St. Johns County as a one community through authentic discussions and dialogue with the public.

AWARDS AND ACKNOWLEDGEMENTS

The Government Finance Officers Association of the United States and Canada ("GFOA") awarded a Certificate of Achievement for Excellence in Financial Reporting to St. Johns County for its Annual Comprehensive Financial Report for the year ended September 30, 2022. This was the thirty-first consecutive year that the County has received this prestigious award. In order to be awarded a Certificate of Achievement, the County must publish an easily readable and efficiently organized comprehensive annual financial report. This report satisfies both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements, and it will be submitted to the GFOA to determine its eligibility for another certificate.

Acknowledgments. An Annual Comprehensive Financial Report of this nature could not have been prepared without the dedicated efforts from the staff of the Board of County Commissioners and each of the Elected Officials. Special thanks goes to the staff of the Comptroller's Office, the Office of Management and Budget, and the Department of Economic Development. Each member of these departments has our sincere appreciation for their contributions made in the presentation of this report.

Additionally, we would also like to thank the members of the County Commission for their leadership and support in planning the financial operations of the County in a responsible and progressive manner.

Sincerely yours,

for

Brandon J. Patty
Clerk of Circuit Court and County Comptroller

MEMBERS OF THE BOARD OF COUNTY COMMISSIONERS

Sarah Arnold, Chair
Roy Alaimo, Vice-Chair
Christian Whitehurst
Krista Joseph
Henry Dean

CONSTITUTIONAL OFFICERS

Robert A. Hardwick, Sheriff
Brandon J. Patty, Clerk of the Circuit Court and County Comptroller
Dennis W. Hollingsworth, Tax Collector
Eddie Creamer, Property Appraiser
Vicky Oakes, Supervisor of Elections

COUNTY ADMINISTRATION

Joy Andrews, County Administrator
Brad Bradley – Deputy County Administrator
Colin Groff, Deputy County Administrator
Sarah Taylor, Chief Performance Officer

COMPTROLLER'S OFFICE

Dwala Anderson, Chief Financial Officer

OFFICE OF MANAGEMENT AND BUDGET

Jesse Dunn, Director
Wade Schroeder, Assistant Director

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

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St. Johns County
Florida

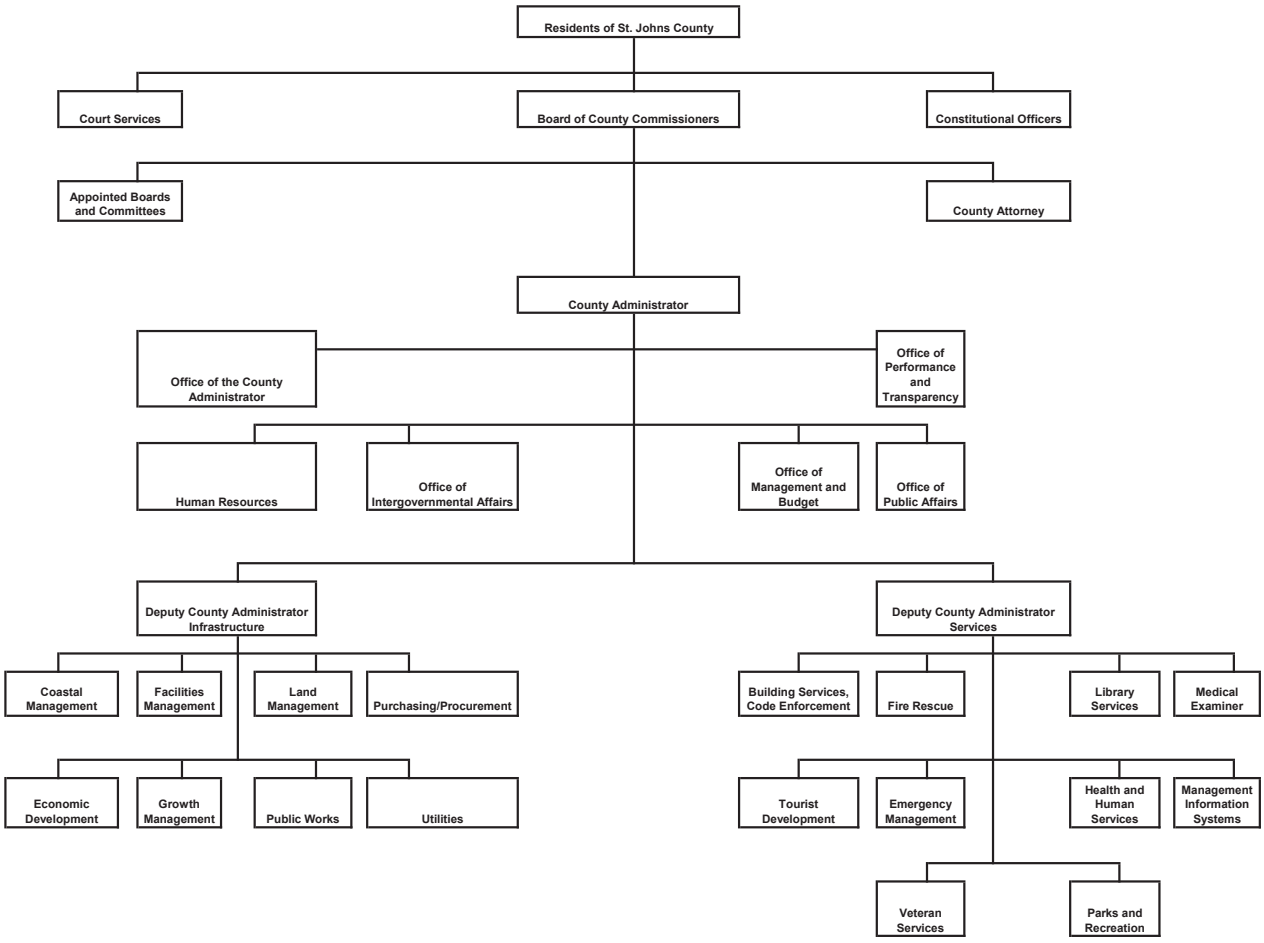
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

September 30, 2022



Executive Director/CEO

St. Johns County, Florida
Organization Chart
By Department





INDEPENDENT AUDITOR'S REPORT

Honorable Board of County Commissioners
St. Johns County, Florida

Report on the Audit of the Financial Statements

Opinions

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

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

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; 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 County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibility for the Audit of the Financial Statements

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

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

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

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

Emphasis-of-Matter

As discussed in Note 12 to the financial statements, in the year ended September 30, 2023, the County adopted the provisions of Government Accounting Standards Board Statement ("GASBS") Number 96, *Subscription-Based Information Technology Arrangements*. Our opinion is not modified with respect to this matter.

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, 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.

Honorable Board of County Commissioners
St. Johns County, Florida

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements as a whole. The combining and individual fund financial statements and schedules, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the financial statements. The combining and individual fund financial statements and schedules are the responsibility of management and were derived from, and relate 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 combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 21, 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 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 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.

MSL, P.A.

Certified Public Accountants

Orlando, Florida
June 21, 2024

MANAGEMENT'S DISCUSSION and ANALYSIS

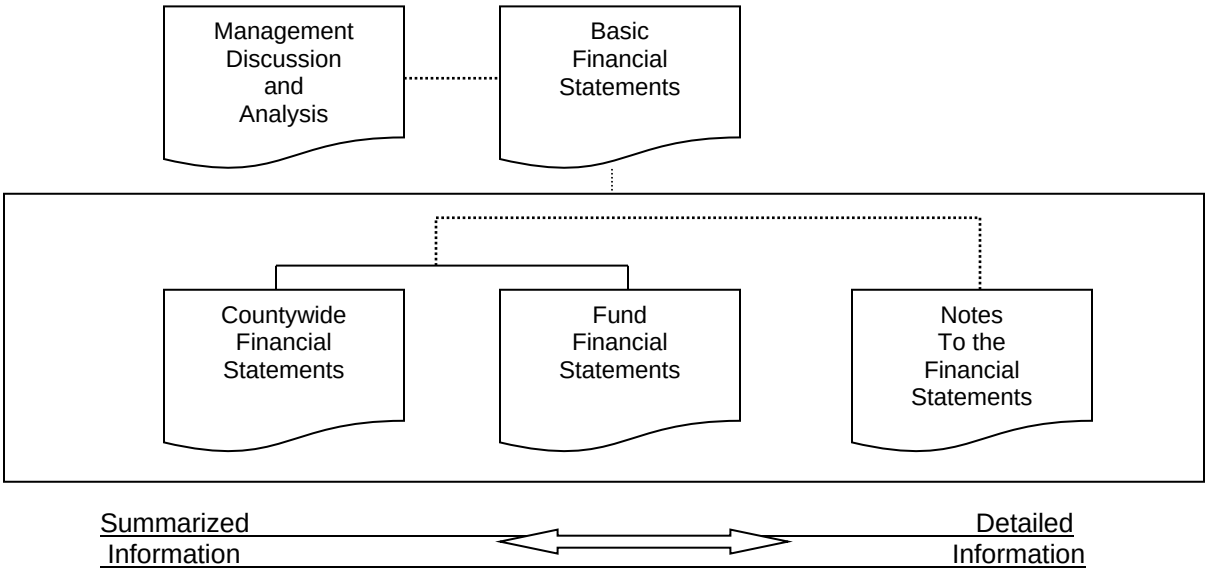
This section of St. Johns County, Florida's Comprehensive Annual Financial Report presents a narrative overview and analysis of the County's financial performance during our most recent fiscal year, which ended September 30, 2023. It is designed to provide an objective and easy to read overview analysis of the County's financial activities; significant financial issues; material deviations from the Financial Plan (budget); changes in the County's financial position and individual fund concerns. We encourage readers to consider the information contained in this discussion in conjunction with additional information contained in our transmittal letter in the front of this report and the County's financial statements.

1. Financial Highlights.

- Total assets and deferred outflows of resources exceeded total liabilities and deferred inflows of resources, which are reported as net position, by $2,430,297,592 as of September 30, 2023.
- Unrestricted net position of $184,071,052 represents the amount that may be used to meet the County's ongoing obligations to citizens and creditors.
- Total net position of the County increased by $224,891,781.
- The net change in total governmental fund balance increased by $62,690,092. This increase reflects a recovering economy from the pandemic and continued strength in construction and development in the County.

2. Overview of the Financial Statements.

This discussion is intended to introduce St. Johns County, Florida's basic financial statements. The basic financial statements are comprised of two kinds of statements that present different views of the County: (1) government-wide statements, and (2) fund statements. The basic financial statements also include notes essential to a full understanding of both kinds of statements. This report also has a separate section for supplementary and statistical information in addition to the basic financial statements themselves as indicated below.



The first two statements are government-wide financial statements that focus on the County as a whole and provide both long-term and short-term information about the County's overall financial condition. These statements provide readers with a broad view of the County's finances, similar to a private sector business.

The remaining statements are fund financial statements that are similar to traditional governmental financial statements. These statements report on individual parts of the County's operations and include more detail than the countywide statements.

A. Government-wide financial statements. The government-wide statements report on St. Johns County as a whole using accounting rules very similar to those used by private companies. There are two government-wide statements. The statement of net position combines and reports all of the County's assets, deferred outflows, liabilities and deferred inflows. The statement of activities combines and reports all of the County's revenues and expenses regardless of when cash is paid or received. These two financial statements demonstrate how the County's net position has changed. Net position is the difference between total assets and deferred outflows of resources, and total liabilities and deferred inflows. It is one way of assessing the County's current financial condition. Increases or decreases in net position are good indicators of whether the County's financial health is improving or deteriorating over time. Other non-financial factors, such as diversity in the local economy, are important in evaluating the County's overall financial condition.

   The countywide financial statements are grouped into three categories:

   - *Governmental Activities*. Most of the County's basic services are included here, such as police, fire, public works, recreation, and general administration. Property taxes, sales and gas taxes, and federal and state funding finance most of the cost of these activities.

   - *Business-type Activities*. The County's water and sewer utilities and solid waste are classified here. In these activities, the County charges customer fees to cover all or a portion of the cost of providing these goods and services.

   - *Component Units.* These are other governmental units over which the County exercises influence, and are presented as separate columns in the countywide statements. The component units presented as such are the Housing Finance Authority of St. Johns County, Florida and the St. Johns County Industrial Development Authority.

B. Fund financial statements. The County's fund statements report in greater detail than the countywide statements the County's most significant funds. A fund is a group of related accounts used to exercise control over specific resources set apart for specific activities. The County, like other state and local governments, uses funds to ensure and demonstrate compliance with financial requirements imposed by law, bond covenants, and local administrative and legislative actions.

   The County maintains 74 individual governmental funds. The General Fund, Transportation Trust, Fire District Fund, and the COVID Pandemic Related Grants Fund are presented separately in the governmental fund balance sheet and in the statement of revenues, expenditures, and changes in fund balances. All other governmental funds are combined into a single, aggregated presentation. Individual fund data for these non-major governmental funds is provided in the form of combining statements in a separate section of this report.

All of the County's funds are classified in one of the following categories:

- Governmental funds tell how basic governmental services were paid for in the short-term as well as what remains for near future spending. These funds account for essentially the same services as those reported as governmental activities in the countywide statements. Because the fund view does not include the additional long-term focus of the countywide statements, we provide additional information following the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances that explains the differences between the two views.

- Enterprise funds report on business-type operations of the utility fund and solid waste fund where the fees for services typically cover all or most of the costs of operations. These statements offer both long and short-term financial information and offer more detailed reporting of the amounts classified as business-type activities in the countywide statements.

- Internal service funds are used to account for the financing of activities provided by one department or agency to other departments or agencies of the County on a cost reimbursement basis.

- Fiduciary funds report information about financial arrangements in which the County acts solely as an agent or trustee for others. The County is responsible for ensuring these resources are used for their intended purposes. Since these funds are not resources of the County, but are held for the benefit of others, we exclude these activities from the countywide statements.

C. Notes to the financial statements - the notes provide additional information and explanation that is necessary for a full understanding of both the countywide and fund statements.

D. Required supplementary information - budgetary comparisons between beginning, ending, and actual results for the general fund and each individual major special revenue fund are located in the Supplementary Information section of the report. Additionally, schedules providing information on the pension plan and other post-employment benefits are located here.

E. Other supplementary information - the combining statements for the non-major governmental funds, internal service and custodial funds, as well as individual fund budget and actual comparison schedules are found in the Supplementary Information section of this report; after the required supplementary information section.

Additional statistical information is presented to give users of the report a historical perspective and to assist in determining current financial trends of the County.

3. Financial Analysis of the County as a Whole.

At the end of fiscal year 2023, the financial position of the County continues to reflect a healthy and improving economy. The County is one of the fastest growing areas in the State. This growth continues to provide significant resources to the County.

Summary Statement of Net Position
September 30, 2023 and 2022 (as restated)
(In Thousands)

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
ASSETS						
Cash and investments	$ 590,930	$ 539,843	$ 290,619	$ 155,696	$ 881,549	$ 695,539
Other current assets	28,769	37,672	9,894	8,888	38,663	46,560
Other noncurrent assets	5,970	6,653	490	2,509	6,460	9,162
Capital assets	1,693,626	1,562,607	696,850	618,768	2,390,476	2,181,375
TOTAL ASSETS	2,319,295	2,146,775	997,853	785,861	3,317,148	2,932,636
DEFERRED OUTFLOWS OF RESOURCES						
Bond refunding losses	5,480	6,229	2,758	3,055	8,238	9,284
Pension related	77,741	65,406	3,659	3,050	81,400	68,456
OPEB related	6,848	9,575	574	789	7,422	10,364
TOTAL DEFERRED OUTFLOWS OF RESOURCES	90,069	81,210	6,991	6,894	97,060	88,104
LIABILITIES						
Current liabilities	154,341	175,909	29,843	25,371	184,184	201,280
Non-current liabilities	445,283	389,134	329,950	197,307	775,233	586,441
TOTAL LIABILITIES	599,624	565,043	359,793	222,678	959,417	787,721
DEFERRED INFLOWS OF RESOURCES						
Bond refunding gains	-	-	47	65	47	65
Pension related	9,151	11,113	431	518	9,582	11,631
OPEB related	8,142	9,404	838	937	8,980	10,341
Lease related	5,536	5,211	349	365	5,885	5,576
TOTAL DEFERRED INFLOWS OF RESOURCES	22,829	25,728	1,665	1,885	24,494	27,613
NET POSITION						
Net investment of capital assets	1,518,343	1,398,850	502,851	438,784	2,021,194	1,837,634
Restricted	212,466	177,715	11,893	8,502	224,359	186,217
Unrestricted	56,102	60,649	128,642	120,906	184,744	181,555
TOTAL NET POSITION	$ 1,786,911	$ 1,637,214	$ 643,386	$ 568,192	$ 2,430,297	$ 2,205,406

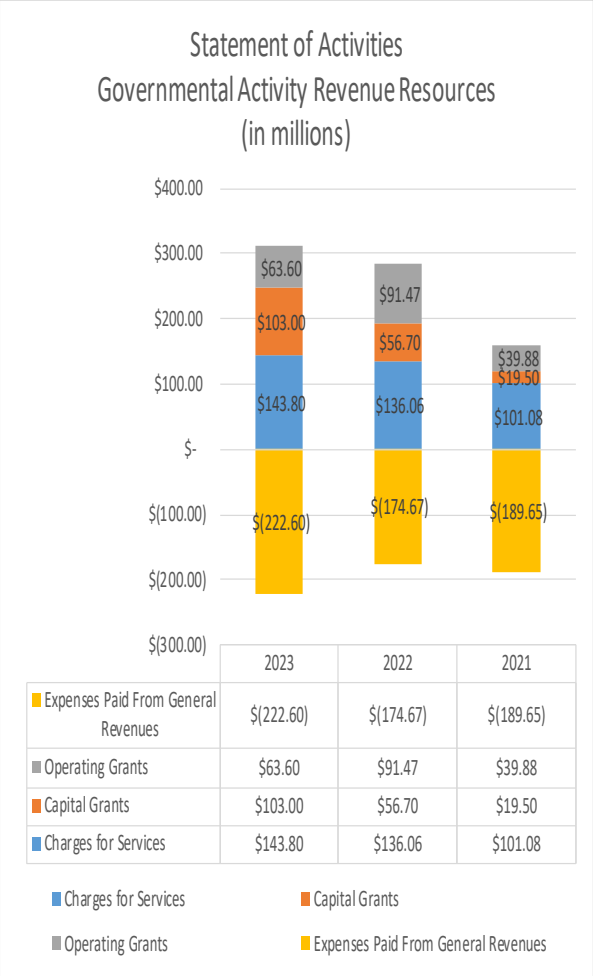
- This year, total net position for Governmental activities increased by 9.1 percent or $149.7 million dollars. Total assets increased by $172.5 million. An exceptionally strong surge in the economy produced significant results. The County experienced growth in nearly all general revenue categories as a result of the strong economy – taxes and shared revenues with the state, capital contributions from developers and increases in fees charged for services all reported significant increases. The County's investment results rebounded nicely from the losses reported in FY 2022. The County's investments provided over $22 million in gains in 2023. Deferred outflows and inflows changes were primarily driven by the inflows and outflows related to the County's participation in the Florida Retirement System (FRS). Liabilities have increased by approximately $34.6 million in fiscal year 2023. As with deferred inflows and outflows, the effects of the County's participation in the FRS accounted for most of the increase in liabilities. The County did incur additional borrowing with one small note issue in FY 2023 used for capital technology improvements for the Sheriff and Fire Rescue departments. The increase in Net Investment in Capital Assets continues to be driven primarily from the amount of donated infrastructure from completed roads within approved subdivisions and projects throughout the County, as well as the continued net overall decline in debt balances related to capital acquisition.

- Ending net position for Business-type activities improved by $75 million. The County's Water and Sewer operations continues to be self-sufficient. Scheduled rate changes and an increased user base are the primary factors for the increase in net position. This strong reported change in net position, along with the proceeds from new debt issued in FY 2023 for $122 million, are the main reason that assets have increased for the current fiscal year. The primary assets affected were cash and capital assets. Additionally, the County continues to receive contributions from developers to offset the cost incurred with the expansion of the Utility system. Liabilities increase significantly in FY 2023 as well, driven by the $122 million bond issue described above and from participation in the Florida Retirement System. The County's Solid Waste operations reported a net decrease in net position for 2023. Revenues in Solid Waste were higher in FY 2023 when compared with FY 2022. However, the expenses associated with the service contractors, for residential collections and other operations of the Solid Waste fund, continued to experience significant cost increases for FY 2023. The County continues to monitor the Solid Waste operations and assess operations in light of the inflationary pressures being experienced. Finally, as discussed above, participation in the Florida Retirement System explains the largest variances that occurred with liabilities, deferred outflows and deferred inflows for all Business Type Activities.

- Governmental Activities assets and deferred outflows of resources exceeded liabilities and deferred inflows at the end of this fiscal year by $1.8 billion. The greatest portion of net position ($1.5 billion) reflects the County's investment in capital assets net of the related debt used to acquire them. Additionally, $212.5 million of net position is subject to restrictions regarding how it may be used during County operations, leaving $56.1 million as unrestricted. Unrestricted net position, when not a deficit, can be used to meet the County's ongoing obligations to citizens and creditors.

- Business Type Activities assets and deferred outflows of resources exceeded liabilities and deferred inflows at the end of this fiscal year by $643.4 million. Similar to Governmental Activities above, the greatest portion of net position, $502.8 million, reflects the County's investment in capital assets, net of the related debt used to acquire them. Additionally, $11.8 million of net position is subject to restrictions regarding how it may be used during County operations, leaving $128.6 million as unrestricted. The County is currently analyzing future infrastructure needs as the County grows and much of the unrestricted net position will be beneficial in providing this expansion.

The Statement of Activities, which is graphically portrayed in the chart shown here, illustrates where the program resources come from to cover the expenses associated with the various governmental activities of the County. Program revenues do not include general revenues,such as taxes, intergovernmental revenue streams, transfers, or investment earnings.



	2023	2022	2021
Expenses Paid From General Revenues	$(222.60)	$(174.67)	$(189.65)
Operating Grants	$63.60	$91.47	$39.88
Capital Grants	$103.00	$56.70	$19.50
Charges for Services	$143.80	$136.06	$101.08

Charges for services have shown continued increases over the three year period reflected in the above chart, primarily driven by population and infrastructure growth in the County. This increase has helped to continue to cover the basic services of the County. Capital grants increased significantly in 2023. 70% of capital grants in 2023 were related to Transportation services and include significant contributions from developers in the County to cover increased road infrastructure needs that arise from population growth.

Summary Statement of Activities
September 30, 2023 and 2022
(In Thousands)

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Revenues:						
Program Revenues:						
Charges for services	$ 143,840	$ 136,056	$ 108,885	$ 99,921	$ 252,725	$ 235,977
Operating grants and contributions	63,587	89,973	-	-	63,587	89,973
Capital grants and contributions	102,990	56,699	59,562	34,447	162,552	91,146
General Revenues:						
Taxes	337,815	293,103	-	-	337,815	293,103
Intergovernmental	12,113	10,784	-	-	12,113	10,784
Franchise fees	4,504	3,757	-	-	4,504	3,757
Unrestricted loss on investments	22,221	(10,109)	7,330	(6,245)	29,551	(16,354)
Miscellaneous	3,074	2,413	(1,959)	(95)	1,115	2,318
Total Revenues	690,144	582,676	173,818	128,028	863,962	710,704
Expenses:						
General government	68,513	57,562	-	-	68,513	57,562
Public safety	249,750	188,209	-	-	249,750	188,209
Physical environment	1,222	1,003	-	-	1,222	1,003
Transportation	75,442	59,516	-	-	75,442	59,516
Economic environment	38,167	40,333	-	-	38,167	40,333
Human services	16,932	15,890	-	-	16,932	15,890
Culture and recreation	65,555	80,333	-	-	65,555	80,333
Court related	11,895	10,232	-	-	11,895	10,232
Interest on long term debt	5,531	5,815	-	-	5,531	5,815
Utilities			71,252	63,972	71,252	63,972
Solid waste			34,812	30,527	34,812	30,527
Convention center			-	-	-	-
Total Expenses	533,007	458,893	106,064	94,499	639,071	553,392
Increase in net position before transfers	157,137	123,783	67,754	33,529	224,891	157,312
Transfers	(7,440)	5,521	7,440	(5,521)	-	-
Change in net position	149,697	129,304	75,194	28,008	224,891	157,312
Net position, beginning of year, as restated	1,637,214	1,507,910	568,192	540,184	2,205,406	2,048,094
Net position, end of year	$ 1,786,911	$ 1,637,214	$ 643,386	$ 568,192	$ 2,430,297	$ 2,205,406

The Summary Statement of Activities reflects that the County increasingly relies upon increased charges for services and taxes to meet governmental expenses. Fortunately, due to the population growth of the County, the trend for charges for services and taxes shows continued increases in these revenues for the foreseeable future. Also, grant revenue has increased from FY 2023 and FY 2022, reflecting the County's ability to seek out and obtain funding to finance capital and operating needs of the County. Investment on earnings rebounded from FY 2022 losses and reported significant gains in FY 2023.

Pension liability continues to have a significant impact on the annual change in net position for both governmental and business-type activities. The effects of the pension activity is a significant factor in explaining why total government-wide expenditures were higher in FY 2023 when compared to FY 2022. Inflationary factors in the economy also contributed to much higher expenditures in FY 2023 when compared with FY 2022. The County increased salaries paid to employees in FY 2023 to assist employees with the inflationary pressures being felt and to remain competitive in the employment environment.

While the effects of the pension plan and inflation contributed to increases in expenditures overall, certain other expenditure categories were affected by other factors. Some of the larger factors are as follows:

- Increases between years were lower for Economic environment expenditures in FY 2023 when compared to FY 2022. This is attributable to a grant from the Department of Housing and Urban Development and the Florida Department of Economic Opportunity to work on areas and needs related to affordable housing that was a multi-year grant that began to have less activity in FY2023 as the grant neared the end of its life.

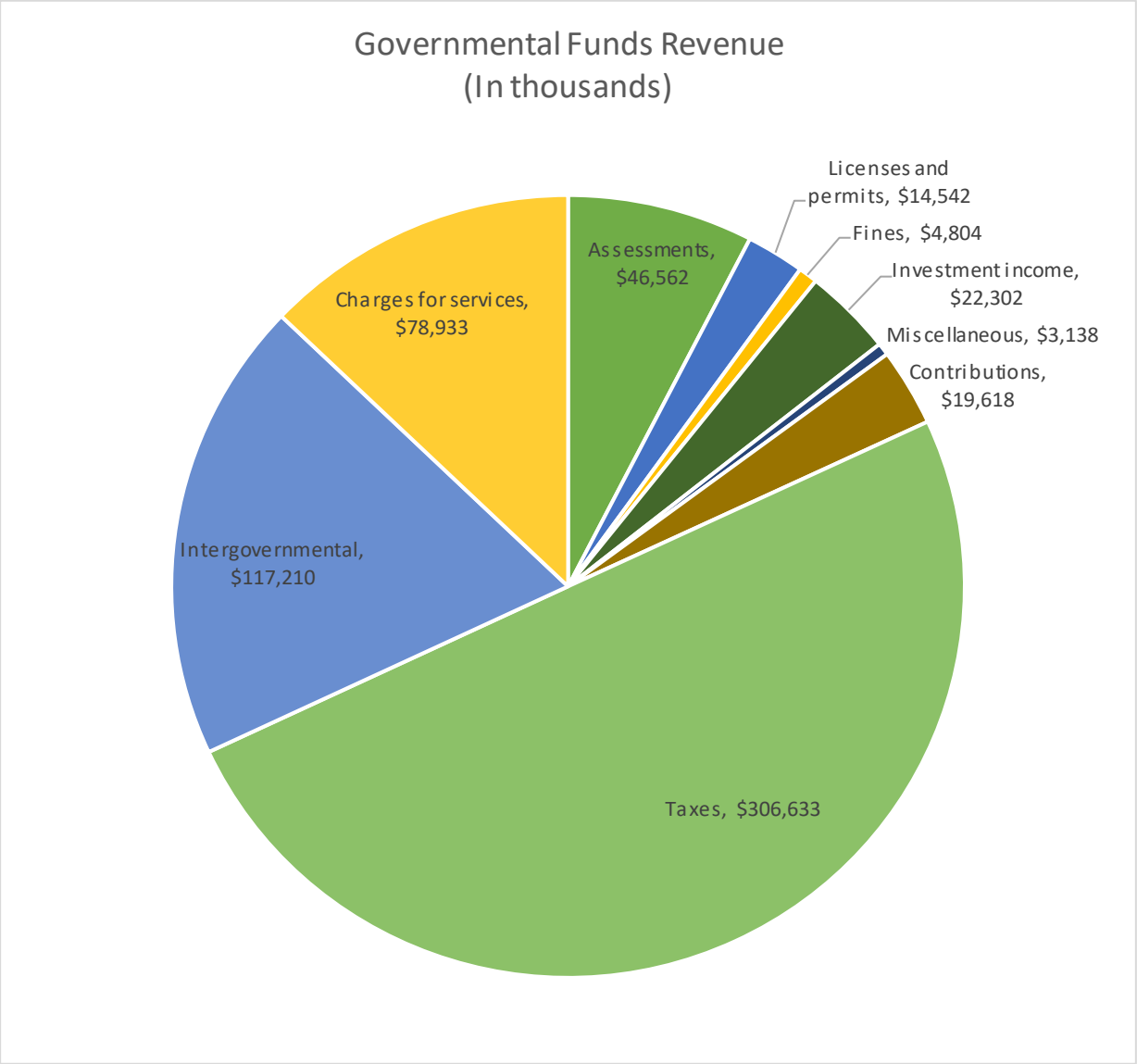
- Culture and recreation expenditures in FY2023 continue to be affected by expenditures from previous storms and related beach renourishment projects. These are multi-year grants that are nearing completion and reported lower percentage increases in FY 2023 when compared to FY2022 .

4. Financial Analysis of the County's Funds.

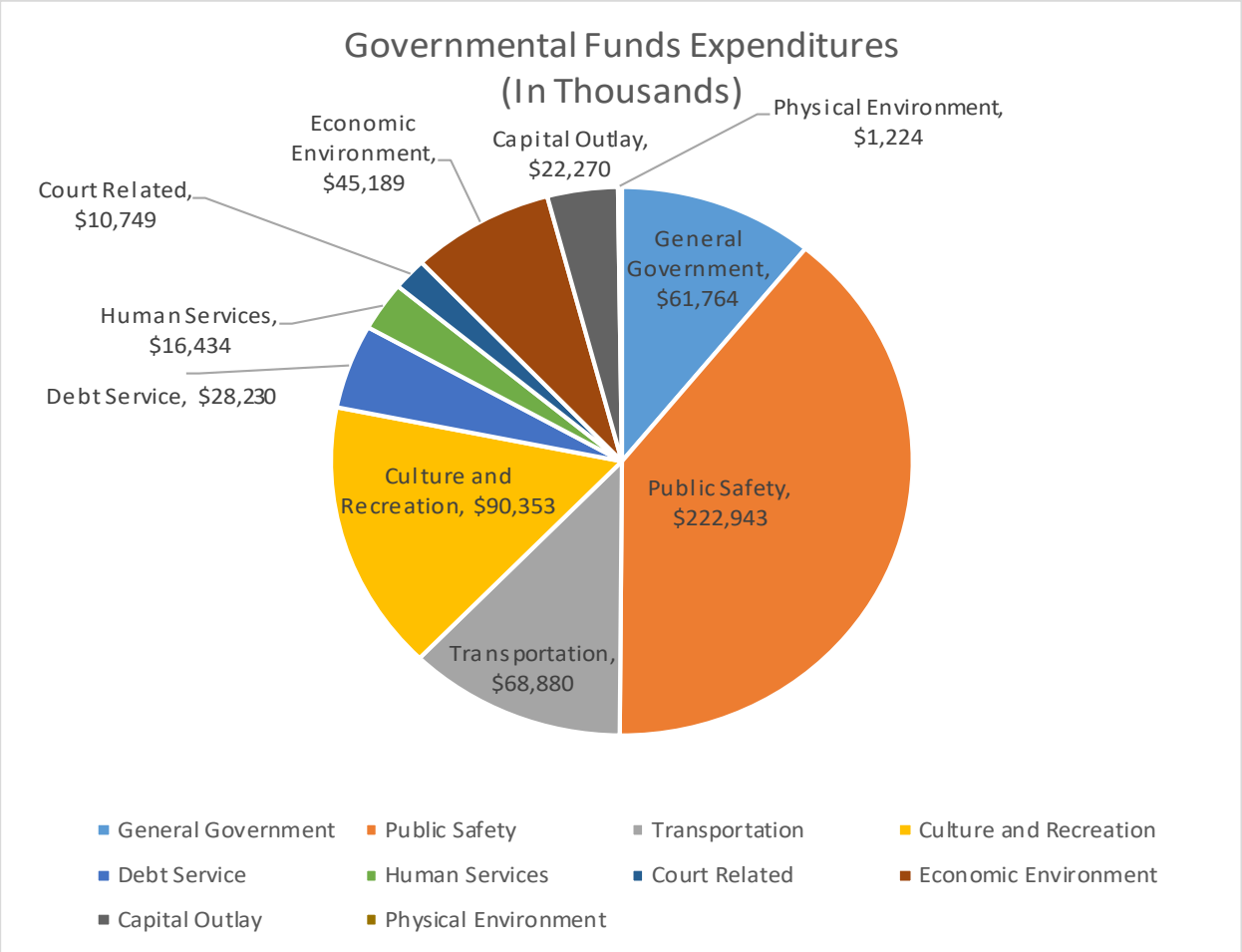
The focus of St. Johns County's governmental funds is to provide information on near-term inflows, outflows, and balances of available spending resources. This information is useful in assessing the County's potential financing requirements. Unassigned fund balance may serve as a useful measure of the County's net resources available for spending at the end of the fiscal year.

At September 30, 2023, the County's governmental funds reported combined ending fund balances of $474.5 million, which is an increase of $62.7 million. FY 2023 fund statements continue to report strong positive results. The increase, across all categories, is reflective of population and economic growth in the County and the recovery of the local economy after the pandemic. Charges for Services, Taxes, and Special Assessment categories all reflect this change. Contributions revenue, which is primarily road infrastructure contributed by developers, increased in FY 2023 as well. This also reflects the strong economy and growth that the County experienced in FY 2023.

The County also expects to see increases in expenditures in the future as a result of continued population growth. The County continues to monitor expenditures and expects future increases due to infrastructure needs, fire and police protection, and the increasing effects of employee benefit costs. Inflationary pressures are another factor to monitor and could lead to continued increases in expenditures. Expenditures were higher in 2023 when compared to 2022. There are numerous reasons for the increase, including population growth and the need for increased services. However, salary increases and pension costs contributed significantly to the increase in 2023.



The County's expenditures cover a range of services; over half are related to public safety, general government, and transportation.



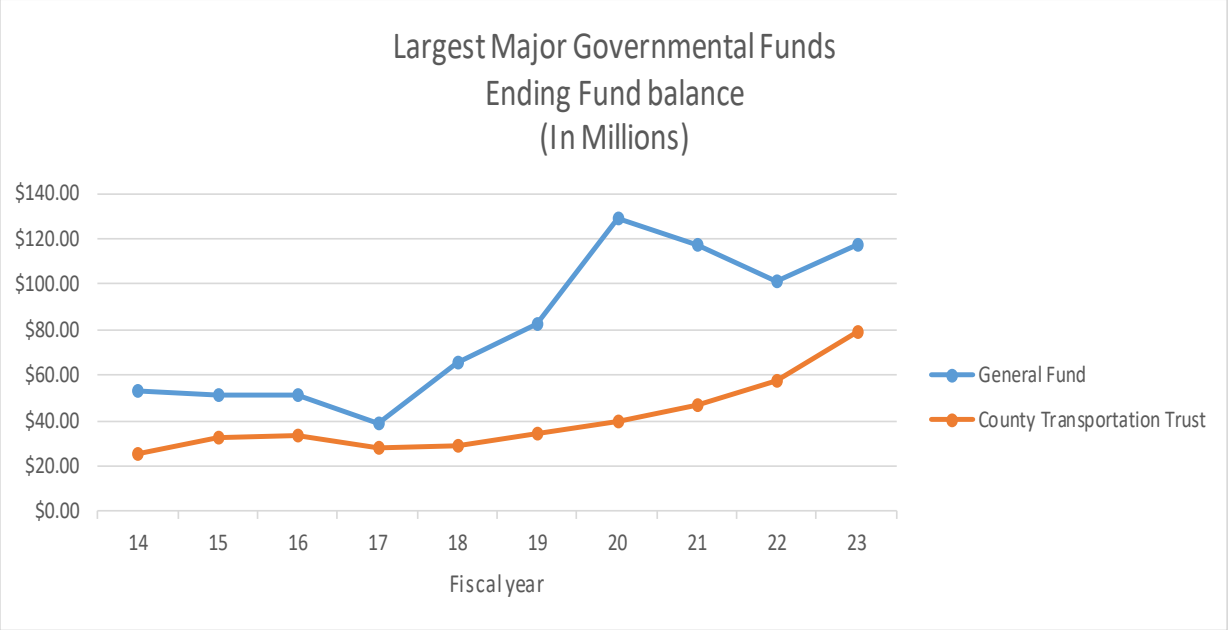
Excluding expenditures in the capital project funds and the County debt service requirements, the County's governmental fund expenditures increased by $90.1 million over prior year expenditures. All categories experienced increases in dollar amounts in 2023 when compared to 2022. General inflationary pressure continues to increase prices. Additionally, the County provided larger cost of living increases for its employees to keep up with inflation during 2023. Most of the increases on a percentage basis came from the Transportation and the Culture and Recreation categories. Several large road projects were worked on in 2023 – County Roads 210 and 2209 and Holmes Boulevard extension. For the Culture and Recreation category, the County made a large purchase of land on the San Sebastian River for $17.5 million for a boat ramp location in 2023.

The fund balance of the General Fund increased this year by $16.3 million. Expenditures of the General Fund increased 12.3% when compared with the prior year. As mentioned above, much of this increase can be explained by general inflation and higher personnel costs. Even with higher costs of operations, ad valorem taxes continue to increase year on year with population growth. Additionally, the County was able to recover most of the investment losses sustained in 2022.The net result is an increase in the fund balance for the General Fund in 2023.

The Transportation Trust, and the Fire District funds continue to be self-funding in line with prior years. Revenues generated by these funds cover all costs of operations. The Transportation Trust had higher expenses in 2023 when compared to last year. As mentioned above, there were several large road projects ongoing in 2023.

The COVID Pandemic Related Grant Fund was established to segregate and account for various federal and state funding resources received by the County to assist residents with pandemic recovery. The County continues to work diligently to report allowed expenditures to use this funding and in 2023, it was able to spend over $10 million of this grant funding for a variety of uses. It is expected that activity in this fund will decline in future years and, ultimately, this fund will be closed in the future.

The following graph provides the reader with information to assess the changes over time in fund balance for two of the County's largest governmental funds:



As seen in the above table, the General Fund's ending fund balance has increased for the first time since fiscal year 2020. In 2020, the pandemic caused a world-wide crisis. The County received significant funding from federal and state sources to mitigate the effects of the pandemic which caused an increase spike in 2020. The County has taken advantage of this revenue over the past couple of years, spending on one-time projects to improve the County's ability to serve the residents of St. Johns County in the future. With this spending coming to an end, 2023 has begun to reflect the County's normal operations, and, as indicated with the graph, the General Fund is able to fund its operations with revenues generated.

The Transportation Trust ending fund balance has increased slightly over the past several years. Restricted revenues have been sufficient to cover the current year's transportation infrastructure needs and this has allowed the County to maintain the reserves for future projects. The County continues to monitor projected future transportation needs in light of the expected growth of the County and the expected increased requirement of transportation funds to meet these needs.

The Fire District's fund balance continues to report increased fund balance in 2023. The increase was approximately $1.7 million in 2023. The property tax base of the County is expanding with revenues from taxes increasing year over year. With the increase in population, the County expects higher expenditures in the future, both in higher personnel costs and additional fire stations to meet the needs of the expanding population.

The COVID Pandemic Related Grants is still reported as a major fund this year. However, there is still significant unspent grant funding that the County will continue to find allowable uses for. In the future, the balances of this fund should continue to decline as the County moves beyond the effects of the pandemic.

5. General Fund budgetary highlights.

An analysis of the revisions that were made to the General Fund's original budget during the current year for revenue indicates that very little change occurred between the original budget and final budget of the General Fund in 2023. Nonetheless, the largest increase can be explained by receiving unanticipated awards of federal and state grants.

The expenditure categories with the largest variances between amounts originally budgeted by the County during fiscal year 2023 and the final amount of budgeted expenditures during 2023 occurred within the Public Safety and Economic Environment expenditure categories and the budgeted transfers out. The primary causes for these variances are discussed below:

- For the Public Safety category, the largest difference occurred with an increase of budget for the St. Johns County Sheriff. This increase mainly occurred within two categories. First, higher salary costs for personnel were incurred due to a need to increase the number of staff and higher salary wages for law enforcement personnel that were needed to remain competitive in the employee market. Also, capital outlay budgets increased significantly between the original and final budgets as the Sheriff acquired new vehicles and continued to fund construction on the new training facility and other projects. Additionally, the budget was increased to account for capital expenditures related to the County's interoperable radio system.

- For the Economic Environment category, the County received a grant from the Department of Housing and Urban Development in 2020 for the Economic Environment Category (housing). The County is nearing the end of the grant life and expenditures are beginning to decrease. A budget amendment reduce costs in this category to reflect this occurred in 2023.

- For Transfers out, budget increases came primarily for transfers to other funds to account for increased grant activities and to authorize additional principal payments on debt service to achieve net interest expense savings.

- During this year, the difference between the County's final adopted budget and total General Fund expenditures was approximately $41.6 million. The following table highlights the savings (excess) by function/programs:

Function	Appropriation Balance in Thousands	Percent
General Government	$ 14,477	34.8%
Public Safety	6,770	16.3%
Physical Environment	81	0.2%
Economic Environment	15,622	37.5%
Human Services	1,591	3.8%
Culture and Rec	2,924	7.0%
Court Related	99	0.2%
Debt service	63	0.2%
	$ 41,627	100%

6. Capital Asset and Debt Administration.

- **Capital Assets.** The County's investment in capital assets for its governmental and business-type activities as of September 30, 2023 was $2.390 billion (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, equipment, infrastructure, and construction in progress as presented in the following table:
-

Capital Assets
Net of Depreciation
as of September 30, 2023
(in Thousands)

	Governmental Activities	Business-Type Activities	Total
Land	$ 586,949	$ 128,387	$ 715,336
Intangible Assets	-	81	81
Building and Improvements	380,114	23,529	403,643
Equipment	157,846	14,777	172,623
Infrastructure	1,039,991	750,802	1,790,793
Construction in Progress	89,047	53,486	142,533
Right to Use Leased Assets	938	301	1,239
Right to Use Subscription Based	2,184	468	2,652
Less: Accumulated Depreciation/Amortization	(563,443)	(274,981)	(838,424)
Total	$ 1,693,626	$ 696,850	$ 2,390,476

Additional information on the County's capital assets can be found in the Notes to the Financial Statements; Note 5, Capital Asset Activity.

- **Long-term Debt.** At the end of fiscal year 2023, the County had total long-term obligations outstanding of approximately $807 million. The majority of the County's debt represents bonds secured by specific revenue sources.

Outstanding Debt
(in Thousands)
as of September 30, 2023

	Governmental Activities	Business-Type Activities	Total
Revenue Bonds and Notes	$ 152,814	$ 258,890	$ 411,704
Loans, Commercial Paper, Financed Purchases, Leases, and Subscriptions	8,839	61,714	70,553
Landfill Closure/Postclosure care	-	2,986	2,986
Compensated absences	17,532	1,327	18,859
Net Pension liability	289,311	13,615	302,926
Total	$ 468,496	$ 338,532	$ 807,028

  - Excluding the County's net state pension, the balances for total outstanding governmental and proprietary long-term obligations increased by $124 million from the prior fiscal year. Nearly all of this came from a new $122 million Water Sewer Bond issued to cover expected expansion of the water-sewer system primarily along the SR207 corridor.

  - Overall, however, with the inclusion of the County's net state pension, the County's outstanding debt increased $185.3 million or 30% from the prior year. The large pension increase was caused by the overall economic conditions and that effect on the pension investments.

  - $33.9 million was disbursed to retire principal that was due during the fiscal year on County bonds, notes, leases and subscriptions.

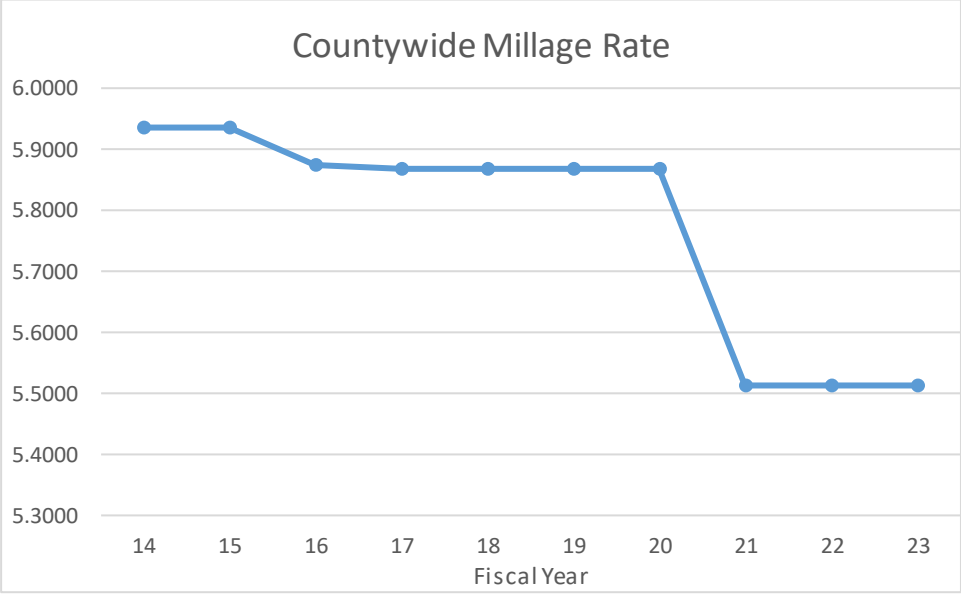
  - $147.4 million in notes, leases and subscriptions was issued during the fiscal year.

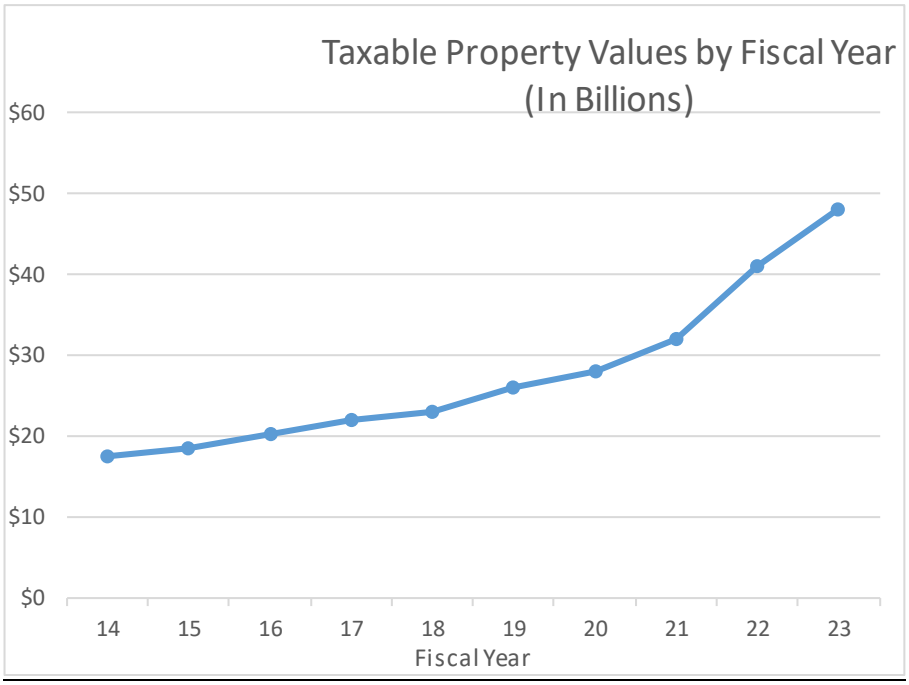
Additional information on the County's long-term debt can be found in the Notes to the Financial Statements; Notes 6 and 7.

7. Economic Factors and Next Year's Budgets and Rates.

St. Johns County primarily relies on property taxes, inter-governmental resources, impact fees, and service charges for governmental activities. The County maintained the countywide millage rate of 5.5141 mills from the prior fiscal year for the current year. The County will adjust future appropriations in accordance with budgetary direction provided by the Board of County Commissioners and adjust the property tax requirements so that there will possibly not be the need for future ad-valorem tax increases.

Additionally, the County has been able to hold off millage rates increases while meeting new customer demands for public safety and provide additional culture and recreation facilities/programs during this fiscal year. County staff's ability to provide necessary funding levels for County functions and programs will certainly need to be constantly addressed in future budgets.





Finally, there were a number of critical accomplishments that were achieved in fiscal year 2023:

- The County Commission was able to avoid an increase in the millage rate for 2023.
- The County continued its program to develop affordable housing in the County funded entirely through federal grants. The County was able to secure an extension of time to complete this program through 2024.
- The County continued to secure funding to address beach renourishment projects for the County to repair beaches destroyed by hurricanes and other storms.
- The County was able to break ground on several major infrastructure projects during 2023, including work on County Roads 210 and 2209. Additionally, the County added a new fire station and a southwest operations center for the Sheriff, along with libraries and new parks, the largest being a large land purchase on the San Sebastian River for a future boat ramp..
- And finally, growth management issues continue to be a critical concern of county residents. Growth management through revisions of the County's Comprehensive Plan and stricter land development regulations will provide the necessary tools to help direct county staff in managing future development within the County.

8. Requests for Information.

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of St. Johns County's finances and to demonstrate the County's accountability to each of those groups. If you have questions about this report or need additional financial information, please contact the St. Johns County Clerk of the Circuit Court and Comptroller's Office, Attn: Lon Stafford, 4010 Lewis Speedway, St. Augustine, FL, 32084. For information on the County's component units, see the separately issued financial statements for the Housing Finance Authority of St. Johns County, Florida and the St. Johns County Industrial Development Authority.

BASIC FINANCIAL STATEMENTS

ST. JOHNS COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2023

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Housing Finance Authority of St. Johns County, Florida	St Johns County Industrial Development Authority
ASSETS					
Cash and cash equivalents	$ 367,241,619	$ 20,776,058	$ 388,017,677	$ 329,354	$ 3,271
Investments	223,688,163	138,917,252	362,605,415	-	608,237
Accounts receivable, net	4,688,530	9,514,881	14,203,411	120,000	-
Notes receivable	300,000	333,872	633,872	146,458	-
Interest receivable	1,251,465	655,969	1,907,434	-	-
Leases receivable, less than 1 year	168,626	16,527	185,153		
Internal balances	3,702,666	(3,702,666)	-	-	-
Due from other governments	17,266,073	-	17,266,073	-	-
Inventories	537,235	2,770,402	3,307,637	-	-
Restricted assets:					
Cash	-	25,925,754	25,925,754	-	-
Investments	-	105,000,000	105,000,000	-	-
Leases receivable, due in more than 1 year	5,366,923	333,095	5,700,018	-	-
Net OPEB asset	603,049	157,343	760,392	-	-
Other assets	854,348	305,157	1,159,505	-	-
Capital assets:					
Land and construction in progress	676,022,942	181,872,825	857,895,767	-	-
Other capital assets, net	1,017,602,580	514,976,818	1,532,579,398	-	-
TOTAL ASSETS	2,319,294,219	997,853,287	3,317,147,506	595,812	611,508
DEFERRED OUTFLOWS OF RESOURCES					
Bond refunding losses	5,479,786	2,758,344	8,238,130	-	-
Pension related	77,741,241	3,658,612	81,399,853	-	-
OPEB related	6,848,308	574,469	7,422,777	-	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	90,069,335	6,991,425	97,060,760	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	2,409,363,554	1,004,844,712	3,414,208,266	595,812	611,508
LIABILITIES					
Accounts payable and accrued expenses	64,328,752	14,546,283	78,875,035	1,960	426
Due to other governments	9,748,514	-	9,748,514	-	-
Estimated liability for self insured losses	2,631,844	-	2,631,844	-	-
Interest payable	108,200	3,202,993	3,311,193	-	-
Customer deposits	1,121,541	2,458,223	3,579,764	-	-
Unearned revenues	53,073,693	-	53,073,693	-	-
Due within one year:					
Bonds, leases, and contracts	17,541,485	11,260,037	28,801,522	-	-
Landfill closure and post-closure costs	-	373,270	373,270	-	-
Compensated absences	6,908,700	460,332	7,369,032	-	-
Net pension liability	-	-	-	-	-
Due in more than one year:					
Bonds, capital leases, and contracts	144,111,414	309,344,265	453,455,679	-	-
Arbitrage rebate	115,998	1,053,080	1,169,078	-	-
Accrued landfill closure and post-closure costs	-	2,612,893	2,612,893	-	-
Compensated absences	10,622,860	866,417	11,489,277	-	-
Net pension liability	289,311,032	13,615,269	302,926,301	-	-
TOTAL LIABILITIES	599,624,033	359,793,062	959,417,095	1,960	426
DEFERRED INFLOWS OF RESOURCES					
Bond refunding gain	-	47,418	47,418	-	-
Pension related	9,150,561	430,636	9,581,197	-	-
OPEB related	8,142,279	837,514	8,979,793	-	-
Lease related	5,535,549	349,622	5,885,171	-	-
TOTAL DEFERRED INFLOWS OF RESOURCES	22,828,389	1,665,190	24,493,579	-	-
NET POSITION					
Net investment in capital assets	1,518,343,435	502,851,097	2,021,194,532	-	-
Restricted for:					
Capital Improvement Projects	279,918	-	279,918	-	-
Future development Impacts	121,677,447	-	121,677,447	-	-
Transportation	30,276,871	-	30,276,871	-	-
Fire District	6,781,265	-	6,781,265	-	-
Community redevelopment	245,658	-	245,658	-	-
Court operations and improvements	11,816,377	-	11,816,377	-	-
Building services	27,213,103	-	27,213,103	-	-
Debt service	-	8,458,658	8,458,658	-	-
Renewal and replacement	-	3,276,951	3,276,951	-	-
State Housing Initiatives Program	770,632	-	770,632	-	-
Tourist development and recreation	10,194,209	-	10,194,209	-	-
Law enforcement	2,200,620	-	2,200,620	-	-
OPEB benefits	603,049	157,343	760,392	-	-
Other purposes	1,079,907	-	1,079,907	-	-
Unrestricted	55,428,641	128,642,411	184,071,052	593,852	611,082
TOTAL NET POSITION	$ 1,786,911,132	$ 643,386,460	$ 2,430,297,592	$ 593,852	$ 611,082

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

ST. JOHNS 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 (Expenses) Revenue and Changes in Net Position: Primary Government: Governmental Activities	Primary Government: Business-type Activities	Primary Government: Total	Component Units: Housing Finance Authority of St. Johns County, Florida	Component Units: St Johns County Industrial Development Authority
Primary Government:									
Governmental activities:									
General government	$ 68,513,002	$ 18,343,189	$ 11,905,379	$ -	$ (38,264,434)	$ -	$ (38,264,434)	$ -	$ -
Public safety	249,750,244	33,855,637	8,105,730	-	(207,788,877)	-	(207,788,877)	-	-
Physical environment	1,221,949	2,089,713	131,600	1,415,364	2,414,728	-	2,414,728	-	-
Transportation	75,442,485	32,250,732	1,054,541	100,907,436	58,770,224	-	58,770,224	-	-
Economic environment	38,167,170	291,992	29,213,562	-	(8,661,616)	-	(8,661,616)	-	-
Human services	16,931,712	148,784	8,512,352	-	(8,270,576)	-	(8,270,576)	-	-
Culture and recreation	65,554,775	47,572,362	4,484,974	666,929	(12,830,510)	-	(12,830,510)	-	-
Court related	11,895,244	9,287,777	178,392	-	(2,429,075)	-	(2,429,075)	-	-
Interest on long term debt	5,531,096	-	-	-	(5,531,096)	-	(5,531,096)	-	-
Total governmental activities	533,007,677	143,840,186	63,586,530	102,989,729	(222,591,232)	-	(222,591,232)	-	-
Business-type activities:									
Utilities	71,252,434	77,717,829	-	59,562,718	-	66,028,113	66,028,113	-	-
Solid waste	34,811,943	31,167,635	-	-	-	(3,644,308)	(3,644,308)	-	-
Total business-type activities	106,064,377	108,885,464	-	59,562,718	-	62,383,805	62,383,805	-	-
Total primary government	$ 639,072,054	$ 252,725,650	$ 63,586,530	$ 162,552,447	(222,591,232)	62,383,805	(160,207,427)	-	-
Component units:									
Housing programs	$ 74,143	$ -	$ -	$ -	-	-	-	(74,143)	-
Economic development programs	70,121	-	-	-	-	-	-	-	(70,121)
Total component units	$ 144,264	$ -	$ -	$ -	-	-	-	(74,143)	(70,121)
General revenues:									
Taxes:									
Property taxes					268,963,941	-	268,963,941	-	-
Communication services tax					2,958,482	-	2,958,482	-	-
Tourist development tax					23,192,091	-	23,192,091	-	-
Fuel taxes					12,845,584	-	12,845,584	-	-
Local government half-cent sales tax					29,855,087	-	29,855,087	-	-
Shared revenues - intergovernmental unrestricted					12,113,377	-	12,113,377	-	-
Unrestricted earnings on investments					22,221,436	7,330,132	29,551,568	-	-
Franchise fees					4,504,123	-	4,504,123	-	-
Miscellaneous					3,073,569	(1,958,614)	1,114,955	174,249	10,541
Transfers					(7,439,759)	7,439,759	-	-	-
Total general revenues and transfers					372,287,931	12,811,277	385,099,208	174,249	10,541
Change in net position					149,696,699	75,195,082	224,891,781	100,106	(59,580)
Net position, beginning of the year, as restated					1,637,214,433	568,191,378	2,205,405,811	493,746	670,662
Net position, end of the year					$ 1,786,911,132	$ 643,386,460	$ 2,430,297,592	$ 593,852	$ 611,082

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

St. Johns County, Florida
BALANCE SHEET - GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023

	General Fund	Transportation Trust	Fire District	COVID Pandemic Related Grants	Other Governmental Funds	Total Governmental Funds
ASSETS						
Equity in pooled cash and cash equivalents	$ 59,804,248	$ 22,350,768	$ 14,130,985	$ 40,248,752	$ 220,504,188	$ 357,038,941
Investments	48,754,229	73,912,726	6,455,847	-	87,997,572	217,120,374
Accounts receivable (net of allowance for uncollectibles)	1,550,828	131,310	4,965	-	1,674,470	3,361,573
Notes receivable	-	-	-	-	300,000	300,000
Leases receivable	2,340,414	1,519,895	-	-	1,675,240	5,535,549
Interest receivable	669,004	255,489	33,756	-	272,343	1,230,592
Advances to other funds	981,280	-	-	-	-	981,280
Due from other funds	13,940,818	33,403	-	-	-	13,974,221
Due from other governments	11,095,344	1,739,347	66,793	-	4,364,589	17,266,073
Inventory	-	467,952	-	-	69,283	537,235
Other assets	625,988	41,447	82,116	-	42,064	791,615
TOTAL ASSETS	$ 139,762,153	$ 100,452,337	$ 20,774,462	$ 40,248,752	$ 316,899,749	$ 618,137,453
LIABILITIES, DEFERRED INFLOW OF RESOURCES, FUND BALANCES						
LIABILITIES						
Accounts payable and accrued liabilities	$ 13,497,690	$ 14,444,945	$ 2,331,615	$ 3,495,530	$ 27,334,748	$ 61,104,528
Accounts payable - retainage	113,051	146,569	-	149,657	739,184	1,148,461
Customer deposits	1,095,040	-	-	-	26,501	1,121,541
Advances from other funds	-	-	-	-	981,280	981,280
Due to other funds	793,357	74,202	172,611	-	9,862,075	10,902,245
Due to other governments	4,241,671	5,040,236	-	-	466,877	9,748,784
Unearned revenue	36,011	-	-	36,508,129	16,529,553	53,073,693
TOTAL LIABILITIES	19,776,820	19,705,952	2,504,226	40,153,316	55,940,218	138,080,532
DEFERRED INFLOWS OF RESOURCES						
Lease Related	2,340,414	1,519,895	-	-	1,675,240	5,535,549
FUND BALANCES						
Nonspendable	1,606,668	509,399	82,116	-	91,347	2,289,530
Restricted	161,044	30,084,916	6,781,265	-	175,508,782	212,536,007
Assigned	27,288,578	48,632,175	11,406,855	95,436	90,886,618	178,309,662
Unassigned	88,588,629	-	-	-	(7,202,456)	81,386,173
TOTAL FUND BALANCES	117,644,919	79,226,490	18,270,236	95,436	259,284,291	474,521,372
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 139,762,153	$ 100,452,337	$ 20,774,462	$ 40,248,752	$ 316,899,749	$ 618,137,453

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

St Johns County, Florida
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2023

Total fund balances- governmental funds	$ 474,521,372
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the governmental funds.	1,693,625,522
Net OPEB asset pertains to future periods and use and are not reported in the funds.	603,049
Deferred outflows for bond refunding losses are not reported in the governmental funds.	5,479,786
Deferred pension outflows are not reported in the governmental funds.	77,741,241
Deferred OPEB outflows are not reported in the governmental funds.	6,848,308
Bonds and notes payable ($146,100,000); unamortized bond premiums ($6,714,334); financed purchase obligations ($6,564,079) lease obligations ($828,526); subscription based information technology arrangements ($1,445,960); compensated absences ($17,531,560); and net pension liabilities ($289,311,032) are not due and payable in the current period and, therefore, are not reported in the funds.	(468,495,491)
Accrued interest payable is not reported in the governmental funds.	(108,200)
Arbitrage rebate is not reported in the governmental funds	(115,998)
Deferred pension inflows are not reported in the governmental funds	(9,150,561)
Deferred OPEB inflows are not reported in the governmental funds	(8,142,279)
Internal service funds are used by management to charge the costs of certain activities, such as insurance, to individual funds. The assets and liabilities of internal service funds are included in governmental activities in the statement of net position.	14,104,383
Net position of governmental activities	$ 1,786,911,132

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

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

	General Fund	Transportation Trust	Fire District	COVID Pandemic Related Grants	Other Governmental Funds	Total Governmental Funds
REVENUES:						
Taxes	$ 183,960,429	$ 40,395,531	$ 51,070,304	$ -	$ 28,105,163	$ 303,531,427
Special assessments	-	-	-	-	46,562,318	46,562,318
Licenses and permits	2,739,809	2,105,149	1,063,243	-	8,634,224	14,542,425
Intergovernmental	71,673,746	6,488,170	1,242,532	11,696,401	29,175,357	120,276,206
Charges for services	31,570,262	4,681,282	54,197	-	42,627,702	78,933,443
Fines and forfeitures	2,830,871	-	-	-	1,973,300	4,804,171
Contributions	26,962	18,482,484	-	-	1,108,338	19,617,784
Investment income	5,202,018	3,340,264	1,512,673	174,340	12,108,139	22,337,434
Miscellaneous revenue	2,384,066	146,775	31,249	-	575,101	3,137,191
TOTAL REVENUES	300,388,163	75,639,655	54,974,198	11,870,741	170,869,642	613,742,399
EXPENDITURES:						
Current:						
General government	51,191,067	-	-	-	10,572,627	61,763,694
Public safety	148,590,329	-	52,022,986	-	22,329,115	222,942,430
Physical environment	923,234	-	-	-	300,669	1,223,903
Transportation	-	53,428,378	-	-	15,451,312	68,879,690
Economic environment	33,341,064	-	-	10,718,655	1,129,326	45,189,045
Human services	7,295,486	-	-	3,938	9,134,641	16,434,065
Culture and recreation	21,018,684	-	-	-	69,334,710	90,353,394
Court related	9,180,419	-	-	-	1,568,692	10,749,111
Capital outlay	-	-	-	-	22,270,738	22,270,738
Debt service:						
Principal retirement	4,950,159	91,867	-	-	17,699,221	22,741,247
Interest and fiscal charges	126,779	-	-	-	5,362,253	5,489,032
TOTAL EXPENDITURES	276,617,221	53,520,245	52,022,986	10,722,593	175,153,304	568,036,349
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	23,770,942	22,119,410	2,951,212	1,148,148	(4,283,662)	45,706,050
OTHER FINANCING SOURCES (USES):						
Transfers in	6,623,525	55,360	-	-	47,312,914	53,991,799
Transfers out	(30,957,955)	(758,702)	(1,228,964)	(1,123,464)	(20,818,875)	(54,887,960)
Note proceeds	16,390,702	-	-	-	679,170	17,069,872
Subscription based information technology arrangement	259,082	364,812	-	-	-	623,894
Sale of capital assets	182,707	3,730	-	-	-	186,437
TOTAL OTHER FINANCING SOURCES (USES)	(7,501,939)	(334,800)	(1,228,964)	(1,123,464)	27,173,209	16,984,042
NET CHANGE IN FUND BALANCES	16,269,003	21,784,610	1,722,248	24,684	22,889,547	62,690,092
FUND BALANCES, BEGINNING OF YEAR	101,375,916	57,441,880	16,547,988	70,752	236,394,744	411,831,280
FUND BALANCES, END OF YEAR	$ 117,644,919	$ 79,226,490	$ 18,270,236	$ 95,436	$ 259,284,291	$ 474,521,372

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

St Johns County, Florida

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE OF THE GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED SEPTEMBER 30, 2023

Net change in fund balances - total governmental funds		$ 62,690,092
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. Also, certain capital assets are contributed to the County by developers upon completion, requiring recognition of income not reported in the funds:		
Capital assets acquired by use of financial resources	$120,365,776	
Capital assets contributed by developers	76,581,356	
Capital assets transferred to St. Johns County Utilities Fund	(6,488,955)	
Reclassification of capital items in construction in progress	(10,489,600)	
Current year depreciation and amortization	(50,259,109)	
		129,709,468
Repayment of bond principal is an expenditure in governmental funds, but the repayment results in a reduction of long-term liabilities in the statement of net position. Issuing debt provides current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position:		
Debt issued	(17,693,766)	
Principal payments	22,741,247	
Amortization of bond premiums and discounts	699,700	
		5,747,181
Some expenses reported in the statement of activities did not require the use of current financial resources and therefore are not reported as an expenditure in governmental funds:		
Net book value of assets disposed	(251,005)	
Decrease in bond refunding losses	(749,743)	
Increase in compensated absences	(1,862,524)	
Decrease in interest payable	7,980	
Increase in arbitrage rebate	(115,998)	
		(2,971,290)
The net change in net pension liability and deferred outflows and inflows are reported in the statement of activities, but not in the governmental funds.		
Change in net pension liability	(58,991,804)	
Change in deferred outflows related to pensions	12,335,270	
Change in deferred inflows related to pensions	1,962,278	
		(44,694,256)
The net change in net OPEB liability and deferred inflows are reported in the statement of activities, but not in the governmental funds.		
Change in net OPEB liability/asset	263,806	
Change in deferred outflows related to OPEB	(2,726,651)	
Change in deferred inflows related to OPEB	1,261,389	
		(1,201,456)
Internal service funds are used to charge the cost of certain activities to individual funds. The net revenue (expense) is reported in the county-wide statements with governmental activities.		416,960
Change in net position of governmental activities		$ 149,696,699

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

ST. JOHNS COUNTY, FLORIDA
STATEMENT OF NET POSITION - PROPRIETARY FUNDS
SEPTEMBER 30, 2023

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	MAJOR FUNDS			
	St. Johns County Utilities	Solid Waste	Total	
ASSETS				
Current assets:				
Equity in pooled cash and cash equivalents	$ 18,291,306	$ 2,484,752	$ 20,776,058	$ 10,202,678
Investments	116,901,271	22,015,981	138,917,252	6,567,789
Accounts receivable, net	8,633,481	881,400	9,514,881	1,326,957
Unit connection fee notes receivable	333,872	-	333,872	-
Interest receivable	540,853	115,116	655,969	20,873
Leases receivable	16,527	-	16,527	-
Other assets	301,051	4,106	305,157	62,733
Due from other funds	-	-	-	687,810
Inventory	2,770,402	-	2,770,402	-
Total current assets	147,788,763	25,501,355	173,290,118	18,868,840
Non-current assets:				
Restricted assets:				
Cash	25,843,148	82,606	25,925,754	-
Investments	105,000,000	-	105,000,000	-
Leases receivable	333,095	-	333,095	-
Net OPEB asset	154,289	3,054	157,343	-
Capital assets:				
Assets not being depreciated	180,145,698	1,727,127	181,872,825	-
Other capital assets, net	510,307,134	4,669,684	514,976,818	-
Total non-current assets	821,783,364	6,482,471	828,265,835	-
TOTAL ASSETS	969,572,127	31,983,826	1,001,555,953	18,868,840
DEFERRED OUTFLOWS OF RESOURCES				
Bond refunding losses	2,758,344	-	2,758,344	-
Pension related	3,322,249	336,363	3,658,612	-
OPEB related	522,121	52,348	574,469	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	6,602,714	388,711	6,991,425	-
LIABILITIES				
Current liabilities:				
Accounts payable and accrued liabilities	8,122,801	3,792,589	11,915,390	2,075,493
Accounts payable - retainage	1,152,759	-	1,152,759	-
Unit connection fee contract payables	1,478,134	-	1,478,134	-
Estimated liability for self insured losses	-	-	-	2,631,844
Customer deposits	2,375,617	82,606	2,458,223	-
Due to other funds	88,330	3,614,336	3,702,666	57,120
Landfill closure and post-closure costs	-	373,270	373,270	-
Revenue bonds and notes payable	7,643,333	-	7,643,333	-
Interest payable	3,202,993	-	3,202,993	-
State loans payable	3,418,013	-	3,418,013	-
Financed purchase obligations	41,625		41,625	-
Right to use leases	20,056	-	20,056	-
Subscription based information technology arrangements	127,282	9,728	137,010	-
Compensated absences	428,328	32,004	460,332	-
Total current liabilities	28,099,271	7,904,533	36,003,804	4,764,457
Long-term liabilities:				
Accrued landfill closure and post-closure costs	-	2,612,893	2,612,893	-
Revenue bonds and notes payable	251,246,705	-	251,246,705	-
State loans payable	57,545,611	-	57,545,611	-
Financed purchase obligations	108,812	-	108,812	-
Right to use leases	254,975	-	254,975	-
Subscription based information technology arrangements	166,678	21,484	188,162	-
Arbitrage rebate	1,053,080	-	1,053,080	-
Compensated absences	825,735	40,682	866,417	-
Net Pension liability	12,363,511	1,251,758	13,615,269	-
Total long-term liabilities	323,565,107	3,926,817	327,491,924	-
TOTAL LIABILITIES	351,664,378	11,831,350	363,495,728	4,764,457
DEFERRED INFLOWS OF RESOURCES				
Pension related	391,044	39,592	430,636	-
Bond refunding gain	47,418	-	47,418	-
OPEB related	775,093	62,421	837,514	-
Lease related	349,622	-	349,622	-
TOTAL DEFERRED INFLOWS OF RESOURCES	1,563,177	102,013	1,665,190	-
NET POSITION				
Net investment in capital assets	496,485,498	6,365,599	502,851,097	-
Restricted for:				
Debt service	8,458,658	-	8,458,658	-
Renewal and replacement reserve	3,276,951	-	3,276,951	-
OPEB benefits	154,289	3,054	157,343	-
Unrestricted	114,571,890	14,070,521	128,642,411	14,104,383
TOTAL NET POSITION	$ 622,947,286	$ 20,439,174	$ 643,386,460	$ 14,104,383

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

ST. JOHNS COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET POSITION- PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Business-type Activities - Enterprise Funds			
	MAJOR FUNDS			
	St. Johns County Utilities	Solid Waste	Totals	Governmental Activities - Internal Service Funds
OPERATING REVENUES:				
Charges for services	$ 74,116,375	$ 31,166,998	$ 105,283,373	$ 36,080,036
Special assessment revenue	17,707	-	17,707	-
Other operating revenue	3,583,747	637	3,584,384	33,019
Total operating revenues	77,717,829	31,167,635	108,885,464	36,113,055
OPERATING EXPENSES:				
Contractual services	8,329,487	32,036,751	40,366,238	34,775,421
Salaries and benefits	18,480,016	2,041,885	20,521,901	1,674,719
Operating and maintenance expenses	11,440,860	367,476	11,808,336	72,782
Amortization of intangible assets	4,039	-	4,039	-
Depreciation	22,222,031	365,831	22,587,862	-
Total operating expenses	60,476,433	34,811,943	95,288,376	36,522,922
OPERATING INCOME (LOSS)	17,241,396	(3,644,308)	13,597,088	(409,867)
NON-OPERATING REVENUES (EXPENSES):				
Investment income	6,419,427	910,705	7,330,132	681,470
Interest expense and fiscal charges	(10,776,001)	-	(10,776,001)	-
Donations	-	-	-	200,000
Loss from asset disposition	(1,958,612)	(2)	(1,958,614)	-
Total non-operating revenues (expenses)	(6,315,186)	910,703	(5,404,483)	881,470
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	10,926,210	(2,733,605)	8,192,605	471,603
Capital contributions - other	44,690,712	-	44,690,712	-
Capital contributions - unit connection fees	14,872,006	-	14,872,006	-
Capital contributions - Governmental Activities	6,488,955	-	6,488,955	-
Transfer in	-	1,000,000	1,000,000	-
Transfer out	-	(49,196)	(49,196)	(54,643)
INCREASE (DECREASE) IN NET POSITION	76,977,883	(1,782,801)	75,195,082	416,960
NET POSITION, BEGINNING OF YEAR	545,969,403	22,221,975	568,191,378	13,687,423
NET POSITION, END OF YEAR	$ 622,947,286	$ 20,439,174	$ 643,386,460	$ 14,104,383

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

ST. JOHNS COUNTY, FLORIDA
STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	MAJOR FUNDS			
	St. Johns County Utilities	Solid Waste	Totals	
CASH FLOWS FROM OPERATING ACTIVITIES:				
Receipts from customers	$ 75,786,994	$ 31,353,882	$ 107,140,876	$ 6,276,560
Receipts from interfund services	-	-	-	29,405,270
Payments to suppliers	(15,433,954)	(33,695,590)	(49,129,544)	(34,950,146)
Payments to employees	(16,014,345)	(1,837,732)	(17,852,077)	(1,674,719)
Net cash provided (used) by operating activities	44,338,695	(4,179,440)	40,159,255	(943,035)
NONCAPITAL FINANCING ACTIVITIES:				
Donations	-	-	-	200,000
Transfers in	-	1,000,000	1,000,000	-
Transfers out	-	(49,196)	(49,196)	(54,643)
Receipt of amount due from other funds	-	-	-	-
Receipt of advances to other funds	1,204,500	1,204,500	2,409,000	-
Receipt of amount borrowed from other funds	5,275	1,780,644	1,785,919	-
Net cash provided by noncapital financing activities	1,209,775	3,935,948	5,145,723	145,357
CAPITAL AND RELATED FINANCING ACTIVITIES:				
Acquisition and construction of capital assets	(51,775,549)	(77,762)	(51,853,311)	-
Sale of capital assets	54,203	-	54,203	-
Proceeds from State Revolving Loans	7,222,406	-	7,222,406	-
Principal payments on State Revolving Loan	(2,892,589)		(2,892,589)	
Proceeds from revenue bonds	130,724,025	-	130,724,025	-
Principal payments on revenue bonds	(7,070,738)	-	(7,070,738)	-
Principal payments on leases	(15,962)	-	(15,962)	-
Principal payments on subscription based information technology arrangements	(131,872)	(10,505)	(142,377)	-
Principal payments on financed purchase obligations	(40,580)	-	(40,580)	
Interest paid on revenue bonds, loans, lease and other obligations	(9,813,577)	-	(9,813,577)	-
Impact and developer fees	15,371,980	-	15,371,980	-
Net cash provided by (used in) capital and related financing activities	81,631,747	(88,267)	81,543,480	-
INVESTING ACTIVITIES:				
Investment purchases	(148,876,450)	(1,053,332)	(149,929,782)	(2,766,787)
Proceeds from sale of investments	28,165,362	574,747	28,740,109	104,215
Investment income received	6,288,487	659,575	6,948,062	635,933
Net cash provided by (used in) investing activities	(114,422,601)	180,990	(114,241,611)	(2,026,639)
NET CHANGE IN CASH AND CASH EQUIVALENTS	12,757,616	(150,769)	12,606,847	(2,824,317)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	31,376,838	2,718,127	34,094,965	13,026,995
CASH AND CASH EQUIVALENTS, END OF YEAR	$ 44,134,454	$ 2,567,358	$ 46,701,812	$ 10,202,678
NON-CASH INVESTING, CAPITAL AND RELATED FINANCING ACTIVITIES:				
Accretion of interest on capital appreciation bonds	$ 1,456,862	$ -	$ 1,456,862	$ -
Unrealized gain on Investments	929,108	197,752	1,126,860	35,857
Capital assets contributed by developers	44,690,712	-	44,690,712	-
Accounts receivables written off	74,771	-	74,771	-
Capital assets transferred in from Governmental Activities	6,488,955	-	6,488,955	-
Capital assets acquired through subsciption based information technology arrangements	312,737	41,717	354,454	-
Capital assets acquired through leases	102,322	-	102,322	-
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:				
Operating income (loss)	$ 17,241,396	$ (3,644,308)	$ 13,597,088	$ (409,867)
Adjustments to reconcile operating income to cash provided by operating activities:				
Depreciation	22,222,031	365,831	22,587,862	-
Amortization of intangible assets	4,039	-	4,039	-
Prior year construction in progress written off	916,655	-	916,655	-
Bad debt expense	32,875	-	32,875	-
Change in accounts receivable	(2,029,546)	148,072	(1,881,474)	(480,997)
Change in due from other funds	-	-	-	(5,972)
Change in other assets	(105,030)	(1,434)	(106,464)	6,830
Change in inventory	(946,418)	-	(946,418)	-
Change in deferred outflows	(72,274)	(37,066)	(109,340)	-
Change in accounts payable and accrued liabilities	4,379,505	(1,141,947)	3,237,558	21,072
Change in customer deposits	101,816	38,175	139,991	-
Change in unearned revenue	(3,105)	-	(3,105)	-
Change in estimated liability for self insured losses	-	-	-	(129,845)
Change in due to other funds	-	-	-	55,744
Change in deferred inflows	(169,837)	(16,942)	(186,779)	-
Change in accrued landfill closure and post-closure costs	-	(147,982)	(147,982)	-
Change in pension liability	2,608,527	266,174	2,874,701	-
Change in OPEB asset	(18,866)	(1,878)	(20,744)	-
Change in accrued compensated absences	176,927	(6,135)	170,792	-
Net cash provided by operating activities	$ 44,338,695	$ (4,179,440)	$ 40,159,255	$ (943,035)

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

ST. JOHNS COUNTY, FLORIDA
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
SEPTEMBER 30, 2023

	Custodial Funds	OPEB Trust Fund
ASSETS		
Equity in pooled cash and cash equivalents	$ 16,468,910	$ -
Accounts receivable	52,556	-
Investments:		
Money market funds	-	6,382
Stocks - equity funds	-	24,343,787
Taxable bonds - fixed income funds	-	12,602,467
TOTAL ASSETS	16,521,466	36,952,636
LIABILITIES		
Accounts payable	98,044	10,293
Due to individuals and other governments	5,576,947	4,318,094
Due to other funds	-	-
Taxes collected in advance	6,237,396	-
TOTAL LIABILITIES	11,912,387	4,328,387
NET POSITION		
Restricted for:		
OPEB Benefits	-	32,624,249
Individuals, organizations, and other governments	4,609,079	-
TOTAL NET POSITION	$ 4,609,079	$ 32,624,249

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

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

	Custodial Funds	OPEB Trust Fund
ADDITIONS		
Collections - fines and fees	$ 99,768,270	$ -
Collections for individuals	647,904	-
Collections - other agencies	692,398,493	-
Collections - Court bonds	2,044,019	-
Collections - tax deeds	2,449,908	-
Collections - registry	6,715,760	-
Miscellaneous	43,714,299	-
Investment income:		
Dividends and interest	-	795,387
Net increase in fair value of investments	-	3,019,207
Total investment earnings	-	3,814,594
Less investment expense	-	(72,319)
Net investment income	-	3,742,275
TOTAL ADDITIONS	847,738,653	3,742,275
DEDUCTIONS		
Fines and fees paid to other governments	792,270,476	-
Amounts paid for court bonds	3,112,071	-
Amounts paid for tax deeds	1,626,574	-
Amounts paid for registry	6,496,496	-
Amounts paid to individuals	1,907,971	-
Benefits paid to participants or beneficiaries	4,592	2,257,191
Miscellaneous	42,367,652	-
Administrative services	-	18,000
TOTAL DEDUCTIONS	847,785,832	2,275,191
NET INCREASE IN NET POSITION	(47,179)	1,467,084
NET POSITION, BEGINNING OF YEAR	4,656,258	31,157,165
NET POSITION, END OF YEAR	$ 4,609,079	$ 32,624,249

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

1. REPORTING ENTITY

St. Johns County ("County") is a political subdivision of the State of Florida established in 1821. The County is organized under Article III of the Constitution of the State of Florida that empowers the creation of political subdivisions of the State. It is governed by an elected Board of County Commissioners ("Board"), which derives its authority by Florida Statutes and regulations. In addition to the members of the Board, there are five elected Constitutional Officers that are legally separate entities: Clerk of the Circuit Court and Comptroller, Sheriff, Tax Collector, Property Appraiser and Supervisor of Elections. The Constitutional Officers maintain separate accounting records and budgets.

For the purpose of these financial statements the financial reporting entity includes St. Johns County (the primary government) and its component units as required by accounting principles generally accepted in the United States of America ("Generally Accepted Accounting Principles").

The component units discussed below are included in the County's reporting entity either because the County is considered to be financially accountable for the entity, or it would be misleading to exclude the entity.

The County is financially accountable for an organization when the County appoints a voting majority for the organization's governing body and is able to impose its will on the organization; there is a potential for the organization to provide a financial benefit or impose a financial burden on the County; or the organization is fiscally dependent on the County.

Blended Component Units, although legally separate entities, are, in substance, part of the government's operation and so data from these units is combined with data of the primary government.

Blended Component Units

The Anastasia Sanitary District, St. Johns County Community Redevelopment Agency, Elkton Drainage District, Ponte Vedra Zoning & Adjustment Board, and the Vilano Street Lighting District are blended component units of the County. These units are included in the County's reporting entity because they have the same governing board as the primary government, and county management has operational responsibility.

The Anastasia Sanitary District maintains its legal existence; however, there has been no accounting activity for the Anastasia Sanitary District since 1992.

Discretely Presented Component Units

Discretely Presented Component Units are reported in separate columns on the government-wide financial statements to emphasize they are legally separate from the County. The following agencies' Board of Directors are appointed by the County, and the County has the ability to impose its will and has final approval authority for the corporate purposes they were chartered under Florida Statutes.

- The Housing Finance Authority of St. Johns County, Florida ("HFA") was created as a Florida public corporation in accordance with Florida Housing Finance Authority Law, Part IV of Chapter 159, Florida Statutes (1979), following the adoption of an approving ordinance (No. 80-7, dated February 26, 1980) by the Board. The purpose of the HFA is to encourage the establishment of private capital and stimulate the construction of residential housing for low to moderate income families through the use of public financing. The HFA is authorized to

1. REPORTING ENTITY – (continued)

issue bonds to fulfill its corporate purpose in principal amounts specifically authorized by the County.

- The St. Johns County Industrial Development Authority ("IDA") was created as a Florida public corporation in accordance with Florida Finance Authority Law, Part III of Chapter 159, Florida Statutes (1979), following the adoption of an approving ordinance (No. 80-9, dated January 22, 1980) by the Board. The purpose of the IDA is authorized to issue bonds to fulfill its corporate purpose in principal amounts specifically authorized by the County.

Separately issued financial statements are available as follows:

Housing Finance Authority of St. Johns County, Florida
200 San Sebastian View, Suite 200
St. Augustine, Florida 32084
www.co.st-johns.fl.us/housing/FinanceAuthority.aspx

St. Johns County Industrial Development Authority
500 San Sebastian View
St. Augustine, Florida 32084
www.co.st-johns.fl.us/ida

At September 30, 2023, St. Johns County had not entered into any joint ventures with any other governmental agencies.



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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the County conform to Generally Accepted Accounting Principles ("GAAP") as applicable to governments. The following is a summary of the more significant policies.

A. Basis of Presentation

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

B. Basic Financial Statements

General

The basic financial statements include both government-wide and fund level statements. The government-wide statements report on all of the non-fiduciary activities of the County and its component units. Both the government-wide and fund level statements classify primary activities of the County as either governmental activities, which are primarily supported by taxes and intergovernmental revenues, or business-type activities, which are primarily supported by user fees and charges.

The government-wide statement of net position reports all assets, deferred outflows, liabilities, and deferred inflows of the County, including both long-term assets and long-term debt and other obligations. The statement of activities reports the degree to which direct expenses of county functions are offset by program revenues, which include program specific grants and charges for services provided by a specific function. Direct expenses are those that are clearly identifiable with a specific function or program. The net cost of these programs is funded from general revenues such as taxes, intergovernmental revenue, and interest earnings.

The fund level statements report on governmental, proprietary, and fiduciary fund activities. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund level financial statements.

Since the fund level statements for governmental activities are presented using a different measurement focus and basis of accounting than the government-wide statements' governmental activities column (as discussed under Basis of Accounting in this summary of significant accounting principles), a reconciliation is presented on the page following governmental fund level statements that briefly explains the adjustments necessary to convert the fund level statements into the government-wide column presentations.

Finally, the effect of interfund activity has been eliminated from the government-wide statements unless elimination of the payments, such as the indirect general fund administration charges for services between the several special revenue funds and the proprietary funds, distorts the direct cost reported for these functions.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Fund Structure

The County's accounts are maintained in accordance with the principles of fund accounting to ensure compliance with limitations and restrictions placed on the use of resources available to it. Under fund accounting, individual funds are established for the purpose of carrying on activities or attaining objectives in accordance with specific regulations, restrictions, or limitations. Each individual fund is a self-balancing set of accounts recording assets and other financing resources, together with deferred outflows/inflows, liabilities and residual equities or balances, and changes therein. For financial statement presentation, funds with similar characteristics, including those component units referenced above, are grouped into generic classifications as required by GAAP. A brief description of these classifications follows:

Governmental Funds

These funds report transactions related to resources received and used for those services traditionally provided by governmental agencies. The following are major governmental funds used by the County.

General Fund - The General Fund is the general operating fund of the County. It is used to account for and report all financial resources not accounted for and reported in another fund.

Transportation Trust Fund – This fund is used to account for all revenues, including ad-valorem taxes, federal and state grants, state shared and local fuel taxes, local charges for services, interest earnings, and expenditures for the County's transportation system.

Fire District – This fund accounts for revenues and expenditures for the operation of the County's fire stations which include ad-valorem taxes, charges for services, and grants which are to be used for fire protection services.

COVID Pandemic Related Grants – This fund accounts for the various federal and state grants received by the County that provided emergency assistance designed to mitigate the effects of the COVID pandemic.

Enterprise Funds

These funds report transactions related to activities similar to those found in the private sector. Major enterprise funds include:

St. Johns County Utilities – This fund accounts for the operations of the County's water and wastewater treatment services in certain areas of St. Johns County, including Ponte Vedra.

St. Johns County Solid Waste – This fund accounts for the operations of the County's landfill and transfer stations.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Enterprise funds distinguish operating revenues and expenses from non-operating revenues and expenses. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the funds' principal ongoing operation. The principal operating revenues for the County's enterprise funds are charges to customers for sales and services. Operating expenses include direct expenses of providing the goods or services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenue and expenses.

Other Funds

Internal Service Funds – Internal service funds account for services provided primarily to other departments and elected officials of the County on a cost-reimbursement basis. The County has two internal service funds for collecting premiums and handling the payment of claims. They are the County's Workers Compensation and Health Insurance Funds.

Trust and Custodial Funds – Trust and custodial funds are used to account for the collection and disbursement of monies by the County on behalf of other governments and individuals. The County reports these funds for the Board of County Commissioners, Clerk of Courts, Sheriff, and Tax Collector. These funds account for the receipt and disbursement of funds that are custodial in nature, such as ad valorem taxes, cash bonds, traffic fines, support payments and other post-employment benefits for employees.

C. Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and trust fund financial statements. Under this method, revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Grants and similar items are recognized as revenue when all eligibility requirements imposed by the provider are met.

Governmental fund financial statements are reported using a current financial resources measurement focus and the modified accrual basis of accounting. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e. revenues and other financing sources) and decreases (i.e. expenditures and other financing uses) in net current assets.

Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e. when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Major revenues that are determined to be susceptible to accrual include state shared revenue, intergovernmental revenue, charges for services and investment income.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Federal and state grants collected on a reimbursement basis are recognized as revenue when reimbursable expenditures are made. Revenues collected on an advance basis, including certain federal and state grant revenue, to which the County does not yet have legal entitlement, are not recognized as revenue until the related commitment arises. Generally, the County considers a 60-day availability period of revenue recognition for all revenue except expenditure-driven grants, which are recognized when earned regardless of availability.

Expenditures are recorded when the related fund liability is incurred, except for items that are not planned to be liquidated with expendable available resources.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

D. Pooled Cash and Cash Equivalents

The County maintains a cash and equivalents pool that is available for use by all funds. Each fund's portion of this pool is displayed on the balance sheet as "Equity in Pooled Cash and Cash Equivalents". If a fund overdraws its account in the pool, a liability and corresponding receivable (i.e., due to/from other funds) are reported on the balance sheet. This includes cash in banks, petty cash, balances in the Local Government Surplus Funds Trust Fund ("PRIME") administered by the State Board of Administration; the Florida Public Access for Liquidity Management (PALM), administered by the Florida School Boards Association, Florida Local Government Investment Trust ("FLGIT") administered by the Florida Court of Clerks and Comptrollers and the Florida Association of Counties, the Florida Education Investment Trust fund ("FEIT"). These accounts also make up the category of "Cash and Cash Equivalents" for purposes of the Statement of Cash Flows –Proprietary Funds.

E. Investments

The County has adopted an investment policy pursuant to Section 218.415, Florida Statutes, which allows surplus and other post-employment benefit funds to be invested in registered investment companies organized under the Investment Company Act of 1940 with holdings of domestic and/or international equities, domestic fixed income investments, real estate; money market mutual funds; comingled trusts organized by banks under the Office of the Controller of Currency; supranational agencies; United States government securities; United States government agencies; Federal instrumentalities; certificates of deposit or savings accounts; repurchase agreements; commercial paper; corporate paper or notes; state and/or local government taxable and/or tax-exempt debt and inter-governmental investment pools.

F. Property Taxes

The Tax Collector bills and collects property taxes. Tax revenues are recognized when levied, to the extent that they result in current receivables. At September 30, 2023, there were no property tax receivables.

Details of the County's tax calendar are presented below:

Lien date	January 1st
Levy date	October 1st
Delinquent date	April 1st

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

G. Inventories

Inventories, consisting primarily of expendable items (materials and supplies), are determined by physical count at the fiscal year end and valued at cost on the basis of the "first-in first-out" method of accounting.

Governmental Fund and Proprietary Fund inventories are recorded as an expenditure when consumed rather than when purchased (consumption method) for financial statement purposes.

H. Pensions

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

I. Deferred Outflows and Inflows

Deferred outflows represent the consumption of resources that is applicable to future reporting periods. Deferred inflows represent the acquisition of resources that is applicable to future reporting periods.

J. Restricted Assets

Certain funds of the County are classified as restricted assets on the statement of net position because a restriction is either imposed by law through constitutional provisions or enabling legislation, or imposed externally by creditors, grantors, contributors, or laws or regulations of other governments. Therefore, applicable laws and regulations limit their use. It is the practice of the County to utilize restricted net position before unrestricted net position.

K. Capital Assets

All purchased capital assets are recorded at cost where historical records are available and at estimated cost where no historical records exist. Donated capital assets are valued at their estimated acquisition value on the date received. Generally, capital assets costing more than $5,000 and having a useful life of more than one year are capitalized. However, varying asset capitalization thresholds are established for the various types of infrastructure assets.

Intangible assets, including easements and internally generated computer software, are capitalized at cost or at the estimated acquisition value when received from the developer. Easements, which are attached to land, have indefinite useful lives and are not amortized. Internally generated computer software is amortized over the useful life of the software and values as determined by the County's Information Technology Department.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Capital assets are reported in the applicable governmental or business-type column in the government-wide financial statements, and in the proprietary fund level statements.

Depreciation on all capital assets is calculated using the straight-line method over the following useful lives:

Infrastructure	25-75 years
Bridges	35-75 years
Buildings and improvements	10-60 years
Furniture and equipment	4-10 years
Water and Sewer Systems	10-50 years

L. Leases

Lessee: The County is a lessee for noncancellable leases of property and equipment. The County recognizes lease liabilities and intangible right-to-use lease assets in the government-wide financials statements and proprietary funds. The County recognizes lease liabilities with an initial, individual value of $15,000 or more.

At the commencement of a lease, the County initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

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

- The County uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate for leases.

- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and the purchase option price that the County is reasonably certain to exercise.

The County monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect that amount of the lease liability.

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the Statement of Net Position.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Lessor: The County is a lessor for noncancellable leases of real estate and equipment. The County recognizes a lease receivable and a deferred inflow of resources in the government-wide, governmental funds, and proprietary funds financial statements.

At the commencement of a lease, the County initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

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

- The County uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease receipts included in the measurement of the lease receivable are composed of fixed payments from the lessee.

The County monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

M. Subscription Based Information Technology Arrangements

The County has entered into a variety of subscription based information technology arrangements ("SBITAs") with various software vendors for noncancellable rights to use the vendors' software for determined periods of time. The County recognizes SBITA liabilities and intangible right-to-use SBITA assets in the government-wide financials statements and proprietary funds. The County recognizes SBITA liabilities with an initial, individual value of $15,000 or more.

At the commencement of a SBITA, the County initially measures the SBITA liability at the present value of payments expected to be made during the SBITA term. Subsequently, the SBITA liability is reduced by the principal portion of SBITA payments made. The SBITA asset is initially measured as the initial amount of the SBITA liability, adjusted for SBITA payments made at or before the SBITA commencement date, plus certain initial direct costs. Subsequently, the SBITA asset is amortized on a straight-line basis over its useful life.

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

- The County uses the interest rate charged by the software vendor as the discount rate. When the interest rate charged by the vendor is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate for the SBITAs.
- The SBITA term includes the noncancellable period of the SBITA. SBITA payments included in the measurement of the SBITA liability are composed of fixed payments and the purchase option price that the County is reasonably certain to exercise.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The County monitors changes in circumstances that would require a remeasurement of its SBITA and will remeasure the SBITA asset and liability if certain changes occur that are expected to significantly affect that amount of the SBITA liability.

SBITA assets are reported with other capital assets and lease liabilities are reported with long-term debt on the Statement of Net Position.

N. Accrual for Landfill Closure and Post-Closure Costs

Based on the consulting engineer's cost estimates, a portion of the estimated closure and post-closure cost for the Tillman Ridge Landfill is recognized as expense each year to match the flow of revenues. The estimated closure and post-closure cost accrued at September 30, 2023 is based on the current estimate to perform long-term care annually over the next 8 years.

O. Unearned Revenue

Unearned revenue reported in the Governmental Funds represents revenues that are received, but not earned until a future period. The revenue will be recognized in the fiscal year it is earned. Unearned revenue is recorded in liabilities.

P. Long-Term Obligations

In the government-wide financial statements, governmental long-term debt and other governmental long-term obligations are reported as liabilities in the governmental activities column of the Statement of Net Position. Long-term debt and other long-term obligations of the proprietary funds are reported as liabilities in the business-type activities column of the Statement of Net Position and the appropriate proprietary fund in the fund level statements.

Q. Accrued Compensated Absences

County employees may accumulate earned personal leave benefits (compensated absences) at various rates within limits specified in the County's Administrative Code. This liability reflects amounts attributable to employee services already rendered, cumulative, probable for payment, and reasonably estimated in conformity with GASB Statement No. 16, *Accounting for Compensated Absences.*

Compensated absences liabilities are accrued when incurred in the government-wide financial statements and the proprietary fund level statements. No expenditure or liability is reported in the governmental fund level statements for these amounts until payment is due. No liability is recorded for non-vesting accumulated sick pay benefits. Compensated absences liability is based on current rates of pay.

R. Postemployment Benefits Other Than Pensions (OPEB)

For purposes of measuring the net OPEB liability, deferred outflows, and deferred inflows of resources related to OPEB, and other OPEB transactions and fiduciary net position, balances have been determined by actuarial estimates and on the same basis as they are reported by the OPEB plan. For this purpose, the County recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value, except for money market funds that have a maturity at the time of purchase of one year or less, which are reported at cost.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

S. Net Position

Net position represents the difference between assets and deferred outflows less liabilities and deferred inflows reported for the governmental activities, business-type activities, proprietary funds and fiduciary funds. Net position is reported further in various classifications, including *net investment in capital assets,* which reports the County's investment in capital assets less liabilities associated with acquiring these assets, and *restricted net position* when there are externally imposed or statutory restrictions. *Unrestricted net position* is net position that does not meet the definition of the classifications previously described and represents amounts that can be used for any fund purpose by the County. When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, and then unrestricted resources as they are needed.

T. Fund Balances

The County follows the provisions of GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* to classify fund balances for governmental funds into specifically defined classifications. The classifications comprise a hierarchy based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in the funds can be spent.

Fund balance classifications are described below:

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

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

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

Assigned Fund Balance – Assigned fund balances are amounts that are constrained by the County's intent to be used for specific purposes, but are neither restricted nor committed. Only the Board has the authority to assign amounts used for specific purposes through the St. Johns County Administrative Code, adopted by Resolution 2006-128.

Unassigned Fund Balance – Unassigned fund balance is the residual classification for the General Fund, which is the only fund that can report a positive unassigned fund balance.

The County's policy is to expend resources in the following order: restricted, committed, assigned, and unassigned.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

U. Use of Estimates

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

3. CASH AND INVESTMENTS

A. Pooled Cash and Cash Equivalents

Pooled cash and cash equivalents are defined as short-term highly liquid investments that are both readily convertible to known amounts of cash and have an original maturity of three months or less when acquired. This includes cash in banks, petty cash, repurchase agreements, balances in the State Pool administered by the SBA ("PRIME"), the Florida Local Government Investment Trust's Day-to-Day Fund ("FLGIT"), administered by the Florida Association of Court Clerks and the Florida Association of Counties, the Florida Public Assets for Liquidity Management ("PALM") sponsored and regulated by the Florida School Boards Association and the Florida Association of District School Superintendents.

PRIME is an investment pool authorized by Section 218.405, Florida Statutes and operates under investment guidelines established by Section 215.47, Florida Statutes. The State Pool Florida Prime has characteristics consistent with GASB's requirements to measure its investments at amortized cost. Therefore, the Florida Prime balance of $233,902,279 is reported at amortized cost. There were no redemption fees or maximum transaction amounts. Florida statutes do provide for situations in which a participant's access to 100% of the account value is limited. The maximum amount of time provided to limit access is 15 days. The fair value of the position in the pool is substantially the same as the value of the pooled shares held at September 30, 2023.

FLGIT is an external investment pool that has characteristics consistent with GASB's requirements to measure its investments at amortized cost. Therefore, FLGIT is reported at amortized cost. There are no redemption fees, maximum transaction amounts or restrictions on withdrawals. The fair value of the position in the pool is substantially equal to the value of the pool shares of $4,329,677.

PALM Portfolio is an external investment pool that has characteristics consistent with GASB's requirements to measure its investments at amortized cost. Therefore, PALM Portfolio is reported at amortized cost. The fair value of the County's position in this pool of $87,123,900 and is substantially equal to the value of the pool shares. There are no unfunded commitments for further investment nor limitations as to the frequency of redemptions under normal conditions. However, the Board of Trustees can suspend the right of withdrawal or postpone the date of payment under certain emergency situations.

The County's investments in PRIME, FLGIT, and PALM expose it to credit and interest rate risks.

- Credit Risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations.
    - PRIME, and PALM Portfolio are rated by Standard and Poors and both have a rating at September 30, 2023 of AAAm.
    - FLGIT is rated by Fitch and has a rating at September 30,2023 of AAAmmf.

3. CASH AND INVESTMENTS (continued)

- Interest Rate Risk is the risk that changes in interest rates will adversely affect the fair value of an investment.

  - The weighted average maturity (WAM) of the Florida PRIME at September 30, 2023 was 35 days. Weighted average life (WAL) was 75 days.

  - The weighted average maturity (WAM) of FLGIT's Day-to-Day Fund at September 30, 2023 was 37.91 days.

  - The weighted average maturity (WAM) of the PALM Portfolio Fund is structured to maintain a weighted average maturity of less than 60 days.

Regarding the hierarchy disclosure requirements of GASB No. 72, *Fair Value Measurement and Application*, it was determined that the investments in Florida PRIME, FLGIT, and PALM Portfolio are exempt from those requirements. At September 30, 2023, all of the County's bank and money market deposits were held in qualified public depositories, pursuant to Chapter 280, Florida Statutes and are fully insured or collateralized.

Component Units – At September 30, 2023, the Housing Finance Authority's and the Industrial Development Authority's cash on deposit were entirely insured or collateralized pursuant to Chapter 280, Florida Statutes.

B. Investments

On January 8, 2008 and subsequently amended on November 2, 2021, the County formally adopted a comprehensive change to the investment policy pursuant to Section 218.415, Florida Statutes that established permitted investments, asset allocation limits and issuer limits, credit ratings requirements and maturity limits to protect the County's investment assets. The County maintains common investment pool portfolios for the use of all available surplus funds ("Surplus Funds") and a separate portfolio which is held in an irrevocable trust for the St. Johns County OPEB Employee Trust Fund ("OPEB Trust Fund").

In addition, investments are separately held by the County's special revenue, debt service, capital projects and enterprise funds.

Finally, Section 218.415, Florida Statutes, limits the types of investments that the County can invest in unless specifically authorized in the County's investment policy. The County has a formal investment policy that allows for the following investments: the State Pool, United States Government Securities, United States Government Agencies, Federal Instrumentalities, Supranational Agencies, Non-negotiable Collateralized Bank deposits or saving accounts, Repurchase Agreements, Commercial Paper Bankers' Acceptances, Corporate Paper and Notes, Municipals debt, Asset backed securities, agency mortgage-backed securities, and Inter-governmental Investment Pools.

3. CASH AND INVESTMENTS (continued)

The allowable investments of the OPEB Trust Fund include Registered Investment Companies (Equity, Real Estate and Fixed Income Mutual Funds) organized under the Investment Company Act of 1940 with holdings of domestic and/or international equities, high quality domestic fixed income investments, real estate and/or cash equivalents; Registered Investment Companies (Money Market Mutual Funds) that are rated AAm or AAm-G or better by Standard & Poor's, or the equivalent by another rating agency; and Commingled Trusts (Equity, Real Estate and Fixed Income Trusts) organized by a bank under the Office of the Controller of the Currency guidelines with holding of domestic and/or international equities, high quality domestic fixed income investments, real estate and/or cash equivalents. Additionally, the OPEB Trust Fund may include Supranational Agencies; Banker's Acceptances; Corporate Paper and Notes; Certificates of Deposits; Savings Accounts; Short-Term Corporate Obligations; Fixed Income Securities; U.S. Treasury, Federal Agencies and U.S. Government Guaranteed Obligation; Investment Grade Municipal Issues; Investment Grade Corporate Issues Including Convertibles; Common and Preferred Stocks; Real Estate Trusts and Private Real Estate in pooled vehicles.

1. Fair Value Measurements

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

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

- Level One
  - Fixed Income and U. S. Treasury securities – valued daily based on institutional bond quotes provided by FT Interactive
  - Domestic equities – valued daily based on market closing price by FT Interactive Data
  - International equity – valued based on various market factors provided by FT Interactive Data and Extel Financial Ltd.
  - Other Growth - valued daily based on market closing price by FT Interactive Data
- Level Two
  - Federal Instrumentalities – valued daily based on institutional bond quotes provided by FT Interactive
  - Commercial paper – valued daily by institutional bond quotes provided by FT Interactive
  - Supranational Agencies – valued daily based on various market factors provided by Standard & Poor's and Bloomberg
  - Municipal Obligations – valued daily based on various market and industry inputs provided by FT Interactive Data and Bloomberg

3. CASH AND INVESTMENTS (continued)

- Corporate notes/Asset backed securities – valued daily based on various market and industry inputs provided by FT Interactive Data

As of September 30, 2023, the County's investment portfolios had the following investments for which fair value levels are determined on a recurring basis:

County Wide Investments	Quoted Prices in Active Markets for Indentical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total Investments
U.S. Treasury Bond Notes	$ 116,879,250	$ -	$ -	$ 116,879,250
Federal Instrumentalities - Bonds/Notes				
FNMA "Fannie Mae" Notes	-	1,753,101	-	1,753,101
FHLMC "Freddie Mac" Notes	-	15,046,760	-	15,046,760
FHLB Bonds	-	695,024		695,024
	-	17,494,885	-	17,494,885
Corporate Notes	-	219,529,772	-	219,529,772
Municipal Bonds	-	8,701,508	-	8,701,508
Florida PALM Term	-	105,000,000	-	105,000,000
Total Investments	$ 116,879,250	$ 350,726,165	$ -	$ 467,605,415

3. CASH AND INVESTMENTS (continued)

As of September 30, 2023, the OPEB Trust consisted of the following asset classes and percent allocations, as well as fair value levels of those assets for which fair values are determined on a recurring basis:

OPEB Trust Investments	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total Investments
Domestic Equity	$ 16,101,182	$ -	$ -	$ 16,101,182
International Equity	8,242,605	-	-	8,242,605
Fixed Income	12,602,467	-	-	12,602,467
Total investments at fair value	$ 36,946,254	$ -	$ -	$ 36,946,254

2. Interest Rate Risk

County Funds

The County's Surplus Funds investment policy limits interest rate risk by attempting to match investment maturities with known cash needs and anticipated cash flow requirements. Investments of current operating funds will have maturities of no longer than twenty-four (24) months. Investments of bond reserves, construction funds, and other non-operating funds ("core funds") shall have a term appropriate to the need for funds and in accordance with debt covenants. From time to time, the above parameters may require modification in order to meet specific construction draw schedules or other predetermined operating, capital needs or to satisfy debt obligation, but in no event shall exceed five years.

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3. CASH AND INVESTMENTS (continued)

Weighted average maturities of County investments are as follows:

Surplus Fund Investments	Weighted Average Maturity (Years)
U.S. Treasury Bond Notes	1.95
Federal Instrumentalities - Bonds/Notes	4.04
Corporate Notes	2.65
Municipal Bonds	1.45
Florida PALM Term	0.82

OPEB Funds

Interest rate risk is minimized in the OPEB Trust Fund because the County utilizes "effective duration" as a measurement of interest rate risk for Trust assets. Trust Assets are a mix of both equity and fixed income-oriented mutual funds. As of September 30, 2023, the portion of assets susceptible to interest rate risk (including Fixed Income and Cash Equivalent asset classes) was 34.1% and had a average maturity of 8.3 years. Duration is not a characteristic applicable to equity-oriented mutual funds (including Domestic and International Equity, and the real estate and commodities mutual funds) and thus is not relevant to this disclosure.

Interest receivable on the County's investment portfolios amounted to $1,907,434 as of September 30, 2023.

3. Credit Risk

The County's investment policy permits for investments in the following investments, which are limited to credit quality ratings from nationally recognized rating agencies as follows:

- Money Market Mutual funds shall be rated "AAm" or "AAm-G" or better by Standard & Poor's or the equivalent by another national rating agency.

- State and/or local government taxable and/or tax-exempt debt, general obligation and/or revenue Bonds, rated at least "Aa" by Moody's or "AA" by Standard & Poor's for long-term debt, or rated at least "MIG-2" by Moody's and "SP-2" by Standard & Poor's for short-term debt.

- Bankers' acceptances issued by a domestic bank, which has at the time of purchase an unsecured, uninsured and un-guaranteed obligation rating, at the time of purchase, of at least "Prime-1" by Moody's Investors Services or "A-1" by Standard & Poor's. The bank must be ranked in the top fifty (50) United States banks in terms of total assets by the American Banker's yearly report. Additionally, the bank shall not be listed with any recognized credit watch information service.

3. CASH AND INVESTMENTS (continued)

- Commercial paper of any United States company that is rated, at the time of purchase, "Prime-1" by Moody's and "A-1" by Standard & Poor's (prime commercial paper). Additionally, if backed by a letter of credit (LOC"), the long term debt of the LOC provider must be rated at least "A" by at least two nationally recognized rating agencies and must be ranked in the top fifty (50) United States banks in terms of total assets by the American Banker's yearly report. The company shall not be listed with any recognized credit watch information service.

Additionally, the OPEB Trust Fund's investment policy for investments in fixed income securities and cash equivalents that are limited to credit quality ratings from nationally recognized rating agencies as follows:

- *Fixed Income*
  Fixed Income Investments shall be high quality, marketable securities with a preponderance of the investments in (1) U.S. Treasury, Federal Agencies and U.S. Government guaranteed obligations, and (2) investment grade municipal or corporate issues including convertibles. The overall rating of the fixed income assets shall be at least "A", according to one of the three rating agencies (Fitch, Moody's or Standard and Poor's).

- *Cash Equivalents*
  Cash equivalent reserves shall consist of cash instruments having a quality rating of "a-1", "P-1" or higher, as established by Moody's or Standard & Poor's. Bankers' acceptances, certificate of deposit and savings accounts must be made of United States banks or financial institutions or United States branches of foreign banks, which are federally insured with unrestricted capital of at least $50 million. Short-term corporate obligations must be rated "A" or better by Moody's or by Standard & Poor's.



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3. CASH AND INVESTMENTS (continued)

Credit risk for the County's investments are as follows:

Investment Type	Exempt	AAA	AA+ to AA-	A+ to A-	BBB+	Not Rated
Surplus Fund						
U.S. Treasury Bond Notes	$ 116,879,250	$ -	$ -	$ -	$ -	$ -
Federal Instrumentalities-Bond Notes	-	-	1,080,052	-	-	16,414,833
Corporate Notes	-	62,771,107	36,998,574	90,968,118	7,678,752	21,113,221
Municipal Bonds	-	1,063,102	5,467,652	-	-	2,170,754
Subtotal - Surplus Fund	116,879,250	63,834,209	43,546,278	90,968,118	7,678,752	39,698,808
OPEB Trust Fund						
Investment Assets:						
Stocks-Equity Mutual Funds	24,343,787	-	-	-	-	-
Preferred Stocks-Bond Mutual Funds	12,602,467	-	-	-	-	- *
Subtotal - OPEB Trust Fund	36,946,254	-	-	-	-	-
Florida PALM Term	-	105,000,000	-	-	-	-
Total investments	$ 153,825,504	$ 168,834,209	$ 43,546,278	$ 90,968,118	$ 7,678,752	$ 39,698,808

* 40% of the Taxable Bonds-Fixed Income Mutual Funds can be invested in obligations rated lower than BBB.

4. Custodial Credit Risk

The County's investment policy requires securities, with the exception of certificates of deposits, to be held by a third party custodian. Additionally, all securities purchased by, and all collateral obtained by the County should be properly designated as an asset of the County.

The securities must be held in an account separate and apart from the assets of the financial institution. A third party custodian is defined as any bank depository chartered by the Federal Government, the State of Florida, or any other state or territory of the United States which has a branch or principal place of business in the State of Florida, or by a national association organized and existing under the laws of the United States which is authorized to accept and execute trusts and which is doing business in the State of Florida. Certificates of deposits will be placed in the provider's safekeeping department for the term of the deposit.

3. CASH AND INVESTMENTS (continued)

Finally, the County's investment policies require all assets be held with the custodial bank under a contractual agreement signed by the Chairman of the Board and the Clerk as Chief Financial Officer. All securities purchased by and all collateral obtained by the investment managers and/or the Clerk are designated as assets of the Surplus Fund or OPEB Trust Fund respectively. No withdrawal of securities, or transfer of funds, in whole or in part, can be made from safekeeping except by written authorization of the Clerk. Securities transactions between a broker/dealer and the custodial bank involving the purchase of sale of securities by transfer of money or securities must be made on a "delivery vs. payment" basis, if applicable, to ensure that the custodial bank will have the security or money, as appropriate, in hand at the conclusion of the transaction.

As of September 30, 2023, the County's Surplus Fund and OPEB Trust Fund investment portfolios were held with a third-party custodian as required by the County's investment policies.

5. Concentration of Credit Risk

The County's investment policies have established asset allocation and issuer limits on the following investments. This is designed to reduce concentration of credit risk of the County's Surplus Fund and OPEB Trust Fund portfolios. The table below reflects the allowed distribution by investment type.

Security Type	Surplus Fund Allocation Permitted by Policy	Trust Fund Allocation Permitted by Policy	Trust Fund Allocation Target
Investment Assets			
Domestic Equity		26-46%	36%
International Equity		13-33%	23%
REIT		0-12%	6%
Fixed Income		20-60%	35%
Liquidity Assets			
Cash Equivalents		0% - 100%	100%
United States Treasury Securities	100%		
United States Government Agency Securities	80%		
Federal Instrumentalities	80%		
Supranationals	25%		
Corporates	50%		
Non-negotiable Collateralized Bank deposits/savings	50%		
Repurchase Agreements	50%		
Commercial Paper	50%		
Bankers' Acceptances	10%		
Municipals	25%		
Money Market Mutual Funds	50%		
Agency Mortgage-backed securities	25%		
Asset-backed securities	25%		
Intergovernmental Investment Pool	50%		
Florida Local Government Surplus Funds Trust	75%		

3. CASH AND INVESTMENTS (continued)

Additionally, an effort shall be made, to the extent practical, prudent and appropriate, to select investments, commingled funds and/or mutual funds that have investment objectives and policies that are consistent with the County's policies. However, given their nature, it is recognized that there may be deviations between the policies and the objectives of the investments. A commingled fund or mutual fund will not be included in OPEB Trust Fund portfolio unless it complies with the Investment Company Act of 1940's diversification requirement.

Equity

Investment in common stocks, preferred stocks and publicly traded Real Estate Investment Trusts shall be limited to not more than 5% of the total stock portfolio valued at market may be invested in the common stock of any one corporation. Ownership of the shares of one company shall not exceed 2% of those outstanding. Not more than 25% of stock valued at market may be held in any one industry category.

Fixed Income

Fixed income securities of any one issuer shall not exceed 5% of the total bond portfolio, including, U.S. Treasury/Federal Agency issues, at time of purchase. The 5% limitation does not apply to issues of the U.S. Treasury or other Federal Agencies.

6. Foreign Currency Risk

The County investment policy does not allow for investments in foreign currency therefore the County has no exposure to foreign currency risk. However, the Trust's investment policy allows for non-U.S. investments through the use of commingled funds and/or mutual funds. All assets of the Trust are invested in funds denominated in U.S. Dollars. There is no direct foreign currency risk; however, underlying securities of these funds may be denominated in currencies other than the U.S. Dollar.

4. ACCOUNTS AND NOTES RECEIVABLE

Accounts receivable of approximately $1.5 million in the General Fund consist primarily of ambulance service accounts of $3.7 million and are reported net of an allowance for doubtful accounts of $2.2 million at September 30, 2023. The allowance represents approximately 59% of the gross ambulance service accounts receivable at September 30, 2023. The balance of the receivable consists of restitution, returned checks, and miscellaneous service fees.

Accounts receivable of the Transportation Trust Fund consist primarily of receivables from gas use of other organizations affiliated with the County. Receivables of the Fire District Fund consist primarily from charges for services. The County considers these to be fully collectible. Therefore, an allowance for doubtful accounts is not considered necessary.

Accounts receivable of the Non-major Governmental Funds consist primarily of Tourist Development Tax receivables. The County considers these to be fully collectible. Therefore, an allowance for doubtful accounts is not considered necessary.

4. ACCOUNTS AND NOTES RECEIVABLE (continued)

Accounts receivable contained in the Enterprise Funds consist of the following receivables, including $3,656,001 of unbilled receivables in the Utility Fund, and their related allowance for doubtful accounts at September 30, 2023:

	Balance	Allowance	Net
St. Johns County Utilities Fund	$ 8,719,778	$ 86,297	$ 8,633,481
Solid Waste Fund	882,400	1,000	881,400
	$ 9,602,178	$ 87,297	$ 9,514,881

Notes receivable contained in the Statement of Net Position for Governmental Activities and the State Housing Initiatives Program fund includes $300,000 in State Housing Initiatives Partnership (SHIP) program funds. The notes were provided as a “zero-percent interest” loan to assist in the development of multifamily housing units for low and very-low income rental housing.

Also, included in notes receivable on the Statements of Net Position for the Business Activities is $333,872 of unit connection fee notes receivable. Water and sewer unit connection fees are non-refundable fees charged to new customers of the utility system as a capacity charge. The related notes receivable bear interest at 5.00%.

None of the above notes receivable are collateralized. At September 30, 2023, the County considers these to be fully collectible. Therefore, an allowance for doubtful accounts was not considered necessary.

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5. CAPITAL ASSET ACTIVITY

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

Primary Government

	Beginning Balance October 1, 2022 As restated See Note 12	Additions	Reassignment of Assets Between Governmental and Business Type Activities	Dispositions/ Reclassifications	Ending Balance September 30, 2023
Governmental activities:					
Capital assets not being depreciated:					
Land	$ 567,600,021	$ 19,349,195		$ -	$ 586,949,216
Right to use leased assets	27,010	-	-	-	27,010
Construction in progress	43,189,802	92,372,762	(6,488,955)	40,026,893	89,046,716
Total capital assets not being depreciated	610,816,833	111,721,957	(6,488,955)	40,026,893	676,022,942
Other capital assets:					
Buildings and other improvements	378,217,212	1,896,725	-	-	380,113,937
Equipment	138,816,288	24,533,229	-	5,503,776	157,845,741
Infrastructure	952,282,331	87,708,620	-	-	1,039,990,951
Right to use leased assets					
Equipment	176,109	-	-	-	176,109
Infrastructure	735,195	-	-	-	735,195
Right to use subscription asset	1,560,131	623,894	-	-	2,184,025
Total other capital assets	1,471,787,266	114,762,468	-	5,503,776	1,581,045,958
Less accumulated depreciation for:					
Buildings and other improvements	126,835,962	7,319,044	-	-	134,155,006
Equipment	95,522,239	14,677,404	-	5,252,771	104,946,872
Infrastructure	296,031,391	27,475,146	-	-	323,506,537
Right to use leased assets					
Equipment	41,321	58,082	-	-	99,403
Infrastructure	6,127	18,380	-	-	24,507
Right to use subscription asset	-	711,053	-	-	711,053
Total accumulated depreciation	518,437,040	50,259,109	-	5,252,771	563,443,378
Other capital assets, net	953,350,226	64,503,359	-	251,005	1,017,602,580
Governmental activities capital assets, net	$ 1,564,167,059	$ 176,225,316	$ (6,488,955)	$ 40,277,898	$ 1,693,625,522

5. CAPITAL ASSET ACTIVITY (continued)

Primary Government

	Beginning Balance October 1, 2022 As restated See Note 12	Additions	Reassignment of Assets Between Governmental and Business Type Activities	Disposals	Ending Balance September 30, 2023
Business-type activities:					
Capital assets not being depreciated:					
Land	$ 127,207,801	$ 1,178,899	$ -	$ -	$ 128,386,700
Construction in progress	37,607,307	50,308,195	-	34,429,377	53,486,125
Total capital assets not being depreciated	164,815,108	51,487,094	-	34,429,377	181,872,825
Other capital assets:					
Intangible assets	80,776	-	-	-	80,776
Buildings and other improvements	23,855,126	-	-	326,471	23,528,655
Equipment and systems	684,096,361	78,569,651	6,488,955	3,575,321	765,579,646
Right to use leased assets					
Equipment and systems	198,970	102,322	-	-	301,292
Right to use subscription assets	113,095	354,454	-	-	467,549
Total other assets	708,344,328	79,026,427	6,488,955	3,901,792	789,957,918
Less accumulated amortization and depreciation for:					
Intangible assets	32,309	4,039	-	-	36,348
Buildings and other improvements	15,861,822	1,364,484	-	225,316	17,000,990
Equipment and systems	238,368,996	21,078,098	-	1,663,659	257,783,435
Right to use leased assets					
Equipment and systems	15,047	22,428	-	-	37,475
Right to use subscription assets	-	122,852	-	-	122,852
Total accumulated depreciation	254,278,174	22,591,901	-	1,888,975	274,981,100
Other capital assets, net	454,066,154	56,434,526	6,488,955	2,012,817	514,976,818
Business-type activities capital assets, net	$ 618,881,262	$ 107,921,620	$ 6,488,955	$ 36,442,194	$ 696,849,643

5. CAPITAL ASSET ACTIVITY (concluded)

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

Governmental activities:		
General government	$	2,080,641
Public safety		16,669,790
Physical environment		60,730
Transportation		27,106,885
Economic environment		427,030
Human services		277,098
Culture and recreation		3,126,100
Court related		510,835
Total depreciation expense - Governmental activities	$	50,259,109

Business-type activities:

	Depreciation	Amortization	Total
St. Johns County Utility	$ 22,222,031	$ 4,039	$ 22,226,070
Solid Waste	365,831	-	365,831
Total depreciation expense - Business-type activities	$ 22,587,862	$ 4,039	$ 22,591,901

6. LONG-TERM OBLIGATIONS

A. Long-term obligations at September 30, 2023 are comprised of the following:

(1) Governmental Activities long-term bonds and notes, other than right to use leases and financed purchase obligations:

Revenue Bonds and Notes Payable:

$52,315,000 – 2015 Sales Tax Revenue and Refunding Bonds: secured by a lien upon and pledge of local government half-cent sales tax; due in annual installments of $2,065,000 to $6,290,000 through October 1, 2036, plus interest at 5.0% payable semiannually, plus unamortized premium of $4,420,974. The approximate balance of the pledge, which equals the remaining principal and interest is $54,296,675. During fiscal year 2023, $29,855,087 was recognized in sales tax revenues and $3,917,775 was paid for debt service.	$39,855,000

6. LONG-TERM OBLIGATIONS (continued)

$24,755,000 – 2015 Transportation Improvement Revenue Refunding Bonds - secured by a lien upon and pledge of gas tax revenues; due in annual installments of $850,000 to $3,610,000 through October 1, 2035, plus interest at 3.125% to 5.0%, payable semiannually, plus unamortized premium of $1,188,004. The approximate balance of the pledge, which equals the remaining principal and interest is $26,249,250. During fiscal year 2023, $11,122,562 was recognized in gas tax revenues and $1,655,494 was paid for debt service.	19,785,000
$15,300,000 – 2014 Capital Improvement Revenue Refunding Bonds - secured by a lien upon and a pledge of State Revenue Sharing Funds; due in annual installments of $745,000 to $1,020,000 through July 1, 2035, plus interest at 3.0% to 5.0%, payable semiannually plus unamortized premium of $548,739. The approximate balance of the pledge, which equals the remaining principal and interest, is $13,124,938. During fiscal year 2023, $12,113,377 was recognized as State Revenue Sharing Revenues and $1,164,306 was paid for debt service.	10,265,000
$4,500,000 – 2014 Taxable Capital Improvement Revenue Bonds – secured with a governmental commitment to budget and appropriate necessary non-ad valorem revenues; due in annual installments of $340,000 to $395,000 through October 1, 2028, plus interest at 3.99%, payable semiannually. The approximate balance of the pledge, which equals the remaining principal and interest, is $2,060,036. During fiscal year 2023, $76,481,000 was recognized as the average legally available amount of non-ad valorem revenues, and $ 411,184 was paid for debt service.	1,835,000
$10,840,000 – 2019 Special Obligation Refunding Revenue Bonds – secured with a governmental commitment to budget and appropriate necessary non-ad valorem revenues; due in annual installments of $1,135,000 to $1,380,000 through October1, 2028, plus interest at 5%, payable semiannually, plus unamortized premium of $556,617. The approximate balance of the pledge, which equals the remaining principal and interest is $7,241,250. During fiscal year 2023, $76,481,000 was recognized as the average legally available amount of non-ad valorem revenues and $1,452,750 was paid for debt service.	6,270,000

6. LONG-TERM OBLIGATIONS (continued)

$12,085,000 – 2020 Taxable Special Obligation Revenue Notes – secured with a governmental commitment to budget and appropriate necessary non-ad valorem revenues; due in annual installments of $540,000 to $1,140,000 through October 1, 2031, plus interest at 2.26% to 2.71% payable semiannually. The approximate balance of the pledge, which equals the remaining principal and is $6,729,215. During fiscal year 2023, $76,481,000 was recognized as the average legally available amount of non-ad valorem revenues and $1,244,447, was paid for debt service.	6,175,000
$51,800,000 2022 Special Obligation Refunding Revenue Note – secured with a governmental commitment to budget and appropriate necessary non-ad valorem revenues; due in annual installments of $2,765,000 to $4,865,000 through October 2034; plus interest at 1.44% payable semiannually. The approximate balance of the pledge, which equals the remaining principal and interest is $50,881,808. During fiscal year 2023, $76,481,000 was recognized as the average legally available amount of non-ad valorem revenues and $5,033,648 was paid for debt service.	47,000,000
$7,635,000 – 2022 Taxable Special Obligation Revenue Note – secured with a governmental commitment to budget and appropriate necessary non-ad valorem revenues; due in annual installments of $765,000 to $890,000 through October 2031; plus interest at 2.24% payable semiannually. The approximate balance of the pledge, which equals the remaining principal and estimated interest, is $7,298,984. During fiscal year 2023, $76,481,000 was recognized as the average legally available amount of non-ad valorem revenues and $909,864 was paid for debt service.	6,615,000
$13,000,000 – 2022A Special Obligation Revenue Note – secured with a governmental commitment to budget and appropriate necessary non-ad valorem revenues; due in annual installments of $300,000 to $2,770,000 through October 2027, plus interest at 3.99%, payable semiannually. The approximate balance of the pledge, which equals the remaining principal and interest is $8,994,460. During the fiscal year 2023, $76,481,000 was recognized as the average legally available amount of non-ad valorem revenue and $5,143,777 was paid for debt service.	8,300,000

6. LONG-TERM OBLIGATIONS (continued)

(2) Business-type Activities long term bonds and notes, other than leases and financed capital asset purchases:

$28,270,000 – 2014 St. Johns County Utilities Water and Sewer Revenue Refunding Bonds – secured by a lien upon and pledge of County water and sewer net revenues; due in one remaining installment of $1,200,000 on June 1, 2024, plus interest at 5%, payable semiannually, plus unamortized premium of $125,986. The approximate balance of the pledge, which equals the remaining principal and interest, is $1,260,000. During fiscal year 2023, $47,706,530 was recognized in net revenues; and $1,262,250 was paid for debt service.	1,200,000
$55,440,274 – 2013 St. Johns County Utilities Water and Sewer Revenue Refunding Bonds – secured by a lien upon and a pledge of County water and sewer net revenues; due in annual installments of $1,889,257 to $2,727,386 through June 2034; plus interest at 2.75% to 4.11%, payable annually for the capital appreciation bonds, 2013B, where interest is due at maturity; The balance of accreted interest is $12,344,560, and unamortized premium is $196,944. The approximate balance of the pledge, which equals the remaining principal and interest is $47,520,000. During fiscal year 2023, accrued interest on the capital appreciation bonds was $1,456,862; $47,706,530 was recognized in net revenues, and $3,855,000 was paid for debt service.	25,932,478
$54,960,000 – 2016 St Johns County Water and Sewer Revenue and Refunding Bonds – secured by a lien upon and pledge of County water and sewer net revenues; due in annual principal installments of $2,210,000 to $3,710,000, plus interest at 1.75% to 5.0%, through June 2037, payable semiannually, plus unamortized premium of $7,326,138. The approximate balance of the pledge, which equals the remaining principal and interest is $55,828,650. During fiscal year 2023, $47,706,530 was recognized in net revenues and $4,635,600 was paid for debt service.	40,650,000

6. LONG-TERM OBLIGATIONS (continued)

$39,235,000 – 2021 St. Johns County Taxable Water and Sewer Revenue Refunding Bonds - secured by a lien upon and pledge of County water and sewer net revenues; due in annual installments of $620,000 to $3,280,000 through June 1, 2042, plus interest at 1.9% to 4%, plus unamortized premium of $2,204,526. The approximate balance of the pledge, which equals the remaining principal and interest, is $48,397,849. During fiscal year 2023, $47,706,530 was recognized in net revenues and $1,743,711 was paid for debt service.	38,445,000
$122,065,000 – 2022 St Johns County Water and Sewer Revenue Bonds – secured by a lien upon and pledge of County water and sewer net revenues; due in annual installments of $500,000 to $7,835,000 through June 2052; plus interest at 4.125% to 5%, payable semiannually, plus unamortized premium of $8,399,406. The approximate balance of the pledge, which equals the remaining principal and interest is $234,418,200. During fiscal year 2023, $47,706,530 was recognized in net revenues and $3,472,738 was paid for debt service.	122,065,000
$8,503,771 Obligations under St. Johns County Utilities State Revolving Loan Trust Fund – secured by a subordinated lien upon and pledge of County water and sewer net revenues; due in semiannual installments of $272,496 through July 15, 2034, plus interest and grant assessment rate that is an average of approximately 2.61%. The approximate balance of the pledge, which equals the remaining principal and interest is $5,994,916. During fiscal year 2023, $32,447,793 was recognized in net revenues available for subordinated debt and $544,993 was paid for debt service.	5,181,128
$5,823,756 Obligations under Ponte Vedra Utilities State Revolving Fund Loan – secured by a subordinated lien upon and pledge of water and sewer net revenues; due in semiannual installments of $171,060 through April, 2036, plus interest of 2.12%. The approximate balance of the pledge, which equals the remaining principal and interest, is $4,447,569. During fiscal year 2023, $32,447,793 was recognized in net revenues available for subordinated debt and $342,121 was paid for debt service.	3,869,540

6. LONG-TERM OBLIGATIONS (continued)

$33,697,091 Obligation under St. Johns County Utilities State Revolving Fund Loan – secured by a subordinated lien upon and pledge of water and sewer net revenues; due in semiannual installments of $982,501 through October 2041, plus interest and grant assessment rate at 1.04%. The approximate balance of the pledge, which equals the remaining principal and interest is $34,387,537. During fiscal year 2023, $32,447,793 was recognized in net revenues available for subordinated debt service and $1,965,002 was paid for debt service.	30,990,295
$7,824,930 Obligation under St. Johns County Utilities State Revolving Fund Loan – secured by a subordinated lien upon and pledge of water and sewer net revenues; due in semiannual installments of $226,181 through September 2041, plus interest and grant assessment rate at 1.27%. The approximate balance of the pledge, which equals the remaining principal and interest is $8,142,554. During fiscal year 2023, $32,447,793 was recognized in net revenues available for subordinated debt service and $452,362 was paid for debt service.	7,258,396
$3,326,290 Obligation under St. Johns County Utilities State Revolving Fund Loan – secured by a subordinated lien upon and pledge of water and sewer net revenues; due in semiannual installments of $92,344 through December 2040, plus interest and grant assessment rate at 1.27%. The approximate balance of the pledge, which equals the remaining principal and interest is $3,232,040. During fiscal year 2023, $32,447,793 was recognized in net revenues available for subordinated debt service and $184,688 was paid for debt service.	2,,889,887
$4,215,000 Obligation under St Johns County Utilities State Revolving Fund Loan – secured by a subordinated lien upon and pledge of water and sewer net revenues; due in semiannual installments of $107,483, 0% interest rate. The approximate balance of the pledge, which equals the remaining principal as of September 30, 2023 is $3,866,658. During fiscal year 2023, $32,447,793 was recognized in net revenues available for subordinated debt service and there were no payments made on this debt.	3,866,658

6. LONG-TERM OBLIGATIONS (continued)

$2,504,850 Obligation under St. Johns County Utilities State Revolving Fund Loan – secured by a subordinated lien upon and pledge of water and sewer net revenues; All authorized borrowings had not occurred as of September 30, 2023, but based on the borrowings at year end, this loan will be due in semiannual installments of $69,155 beginning March 2025, plus interest and grant assessment rate at 0.72%. The approximate balance of the pledge, which equals the remaining principal and interest as of September 30, 2023 is $395,373. During fiscal year 2023, $32,447,793 was recognized in net revenues available for subordinated debt service and there were no payments made on this debt.	390,597
$4,478,875 Obligation under St. Johns County Utilities State Revolving Fund Loan – secured by a subordinated lien upon and pledge of water and sewer net revenues; All authorized borrowings had not occurred as of September 30, 2023, but based on the borrowings at year end, the loan will be due in semiannual installments of $114,211, 0% interest rate. The approximate balance of the pledge, which equals the remaining principal and interest as of September 30, 2023 is $3,667,064. During fiscal year 2023, $32,447,793 was recognized in net revenues available for subordinated debt service and $114,211 was paid for debt service.	3,667,064
$3,656,470 Obligation under St Johns County Utilities State Revolving Fund Loan – secured by a subordinated lien upon and pledge of water and sewer net revenues; All authorized borrowings had not occurred as of September 30, 2023, but based on the borrowings at year end, this loan will be due in Semiannual installments of $93,240 beginning in October 2022, 0% interest rate. The approximate balance of the pledge, which equals the remaining principal as of September 30, 2023 is $2,850,059. During fiscal year 2023, $32,447,793 was recognized in net revenues available for subordinated debt service and $186,480 was paid for debt service.	2,850,059

6. LONG-TERM OBLIGATIONS (continued)

B. Debt service requirements to maturity on the County's revenue bonds, notes payable, and loans, other than leases and financed capital asset purchases, at September 30,2023 are as follows:

Year Ending Sept. 30	Governmental Activities				Business Type Activities			
	Public Bonds		Direct Loans		Public Bonds		Direct Loans	
	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal
2024	$ 3,393,725	$ 4,795,000	$ 1,377,040	$ 9,110,000	$ 10,344,028	$ 7,643,333	$ 701,021	$ 3,418,013
2025	3,161,425	5,025,000	1,154,025	9,325,000	10,244,918	8,226,393	661,771	3,595,573
2026	2,917,925	5,335,000	924,588	9,550,000	10,087,101	8,854,610	618,230	3,639,115
2027	2,667,275	5,535,000	688,633	6,565,000	10,143,825	9,352,386	573,969	3,663,818
2028	2,405,994	5,795,000	565,809	6,380,000	9,981,990	9,913,871	529,367	3,589,687
2029-33	8,442,994	26,540,000	1,289,089	26,195,000	46,326,138	53,172,627	1,959,453	18,635,718
2034-38	1,747,775	23,150,000	40,320	2,800,000	28,001,354	43,934,258	852,228	16,878,732
2039-43	-	-	-	-	18,431,368	28,700,000	124,106	7,542,968
2044-48	-	-	-	-	11,835,250	29,315,000	-	
2049-52	-	-	-	-	3,736,250	29,180,000	-	
	$ 24,737,113	$ 76,175,000	$ 6,039,504	$ 69,925,000	$ 159,132,222	$ 228,292,478	$ 6,020,145	$ 60,963,624

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6. LONG-TERM OBLIGATIONS (continued)

C. Long-Term obligation transactions of the County for Fiscal year 2023 are summarized as follows:

GOVERNMENTAL ACTIVITIES

	October 1, 2022	Additions	Deductions	September 30, 2023	Current
Public bonds:					
Capital Improvement Revenue Refunding Bonds, Series 2014	$ 10,980,000	$ -	$ 715,000	$ 10,265,000	$ 745,000
Sales Tax Revenue and Refunding Bonds, Series 2015	41,820,000	-	1,965,000	39,855,000	2,065,000
Transportation Improvement Revenue Bonds, Series 2015	20,595,000	-	810,000	19,785,000	850,000
Special Obligation Refunding Revenue Bonds, Series 2019	7,355,000	-	1,085,000	6,270,000	1,135,000
Direct loans:					
Capital Improvement Revenue Bond, Series 2012	1,255,000	-	1,255,000	-	-
Taxable Capital Improvement Revenue Bond, Series 2014	2,160,000	-	325,000	1,835,000	340,000
Taxable Special Obligation Revenue Notes, Series 2020A and 2020B	7,245,000	-	1,070,000	6,175,000	1,095,000
Special Obligation Refunding Revenue Note Series 2022	51,295,000	-	4,295,000	47,000,000	4,345,000
Taxable Special Obligation Revenue Note Series 2022	7,360,000	-	745,000	6,615,000	765,000
Special Obligation Revenue Note, Series 2022A	-	13,000,000	4,700,000	8,300,000	2,565,000
Commercial Paper Program	393,000	-	393,000	-	-
Financed purchase obligations	7,073,085	4,069,872	4,578,878	6,564,079	2,836,710
Leases	894,830	-	66,304	828,526	54,576
Subscription liability As restated, See Note 12	1,560,131	623,894	738,065	1,445,960	745,199
Original Issue Premium	7,414,034	-	699,700	6,714,334	-
Arbitrage rebate	-	115,998	-	115,998	-
Accrued compensated absences	15,669,036	19,270,687	17,408,163	17,531,560	6,908,700
Net pension liabilty	230,319,228	58,991,804	-	289,311,032	-
Total General Long-Term Obligations	$ 413,388,344	$ 96,072,255	$ 40,849,110	$ 468,611,489	$ 24,450,185

6. LONG-TERM OBLIGATIONS (continued)

	BUSINESS TYPE ACTIVITIES				
	October 1, 2022	Additions	Deductions	September 30, 2023	Current
Public bonds:					
Water and Sewer Revenue Bonds					
Series 2013	28,768,216	-	2,835,738	25,932,478	2,698,333
Series 2014	2,345,000	-	1,145,000	1,200,000	1,200,000
Series 2016	43,160,000	-	2,510,000	40,650,000	2,625,000
Series 2021	39,025,000	-	580,000	38,445,000	620,000
Series 2022	-	122,065,000	-	122,065,000	500,000
Direct loans:					
Obligations under State Revolving Loans					
WW550100	5,582,845	-	401,717	5,181,128	412,283
DW550110	4,125,549	-	256,009	3,869,540	261,465
WW550120	32,576,214	-	1,585,919	30,990,295	1,604,616
DW550130	7,403,286	56,774	201,664	7,258,396	361,325
DW550140	3,036,476	-	146,589	2,889,887	148,456
CW550150	1,929,544	1,937,114	-	3,866,658	214,966
CW550160	289,977	100,620	-	390,597	-
CW550161	-	3,781,275	114,211	3,667,064	228,422
CW550170	1,689,916	1,346,623	186,480	2,850,059	186,480
Accreted interest - Water and Sewer Bonds					
Series 2013	11,906,960	1,456,862	1,019,262	12,344,560	-
Original Issue Premium	10,910,912	8,659,025	1,316,937	18,253,000	-
Arbitrage rebate	-	1,053,080	-	1,053,080	-
Financed purchase obligations	191,017	-	40,580	150,437	41,625
Leases	188,671	102,322	15,962	275,031	20,056
Subscription liability As restated, See Note 12	113,095	354,454	142,377	325,172	137,010
Landfill closure/post-closure	3,134,146	-	147,982	2,986,164	373,270
Accrued compensated absences	1,155,957	1,161,552	990,760	1,326,749	460,332
Net pension liability	10,740,568	2,874,700		13,615,268	-
Total Business Type Activities Obligations	$ 208,273,349	$ 144,949,401	$ 13,637,187	$ 339,585,563	$ 12,093,639

6. LONG-TERM OBLIGATIONS (continued)

D. Compensated absences and net pension liability have typically been liquidated mainly in the general and enterprise funds.

E. The County has advance refunded several bond issues and placed the proceeds in an irrevocable trust to provide for all future debt service payments on the old bonds. As of September 30,2023, $162,740,000 of refunded bonds remain outstanding, but they are considered defeased. The amounts in escrow are sufficient to retire all outstanding bonds and interest. Since these bonds are legally defeased, they are not included in the financial statements.

F. Conduit Debt, Component Units

The Industrial Development Authority ("IDA") has from time to time issued Industrial Development Revenue bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from revenue generated by the project or by the company receiving the funds. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private sector entity served by the bond issuance.

The Housing Finance Authority ("HFA") has issued bonds to provide financial assistance to private sector entities for the acquisition and construction of housing developments deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance.

The HFA has one note receivable at September 30, 2023, secured by a Mortgage and Security Agreement. The note has an outstanding balance of $146,458 at September 30, 2023. Principal and interest payments in the amount of $550 are required monthly beginning November 15, 2022, at the rate of 5.5% and the principal balance is receivable in full on or before March 31, 2036.

Neither the HFA, the IDA, the County, the State, nor any political subdivision thereof is obligated in any manner for repayment of the component unit bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. As of September 30, 2023, the aggregate principal amount payable could not be determined for these bonds.

7. RIGHT TO USE LEASES AND FINANCED PURCHASE OBLIGATIONS

A. Lessee

The County, as lessee, entered into lease agreements for equipment, land, and infrastructure. Most of these agreements do not have variable payments. However, a small number of leases, involving copiers and printers, do charge a variable fee based on a per page amount for the number of extra copies produced that exceed a set monthly number of copies.

7. RIGHT TO USE LEASES AND FINANCED PURCHASE OBLIGATIONS – (continued)

The total of the County's leased assets are recorded at a cost of $938,314 less accumulated amortization of $162,986 in Governmental Activities and a cost of $301,292, less accumulated amortization of $37,475 for Business-Type Activities.

The future lease payments under lease agreements are as follows:

Year Ending September 30	Governmental Activities		Business Type Activities		Totals	
	Principal	Interest	Principal	Interest	Principal	Interest
2024	$ 54,576	$ 17,530	$ 20,056	$ 5,853	$ 74,632	$ 23,383
2025	33,436	22,984	21,190	5,356	54,626	28,340
2026	17,850	16,276	22,374	4,832	40,224	21,108
2027	9,899	15,980	21,672	4,288	31,571	20,268
2028	10,929	15,750	19,710	3,781	30,639	19,531
2029-2033	60,065	75,010	96,881	13,431	156,946	88,441
2034-2038	73,733	67,726	59,137	4,515	132,870	72,241
2039-2043	89,337	58,825	14,011	412	103,348	59,237
2044-2048	99,487	48,318	-	-	99,487	48,318
2049-2053	119,073	36,123	-	-	119,073	36,123
2054-2058	141,369	21,585	-	-	141,369	21,585
2059-2062	118,772	5,055	-	-	118,772	5,055
	$ 828,526	$ 401,162	$ 275,031	$ 42,468	$ 1,103,557	$ 443,630

B. Lessor

The County, as lessor, has entered into lease agreements involving a compressed natural gas station, office space, cell towers, billboards and land right-of-ways. The total amount of inflows of resources, including lease revenue and interest revenue, recognized during fiscal year 2023 was $237,950.

7. RIGHT TO USE LEASES AND FINANCED PURCHASE OBLIGATIONS

C. Financed Purchase Obligations

The County has financed the purchases of various capital assets. The loans used for financing consist of:

Loan, interest at 2.38%, payable in quarterly installments of $232,997, maturing in April 2025; collateralized by Governmental Activity vehicles.	$1,592,842
Loan, interest at 2.559%; payable in semi-annual installments of $145,089; collateralized by equipment in both Governmental and Business-type Activities.	966,292
Loan, interest at 1.145%; payable in quarterly installments of $227,142; collateralized by vehicles in Governmental Activities.	452,340
Loan, interest at 3.59%; payable in quarterly installments of $297,537; collateralized by vehicles in Governmental Activities.	3,103,309
Loan, interest at 0.35%; payable in monthly installments of $12,460; collateralized by equipment in Governmental Activities	487,451
Loan, - interest at 0.35%; payable in monthly installments of $2,800; collateralized by equipment in Governmental Activities	112,282

Future payments for financed purchase obligations are as follows:

Year Ending September 30	Governmental Activities		Business Type Activities		Totals	
	Principal	Interest	Principal	Interest	Principal	Interest
2024	$ 2,836,710	$ 167,820	$ 41,625	$ 3,585	$ 2,878,335	$ 171,405
2025	2,224,850	92,377	42,697	2,513	2,267,547	94,890
2026	1,290,227	30,474	43,797	1,413	1,334,024	31,887
2027	212,292	1,780	22,318	286	234,610	2,066
	$ 6,564,079	$ 292,451	$ 150,437	$ 7,797	$ 6,714,516	$ 300,248

8. SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS

The County entered into arrangements with software vendors for the right to access the vendors' software for a certain period of time.

The assets reflected on the County's financial statements for these arrangements for the year ended September 30, 2023 include assets with a cost of $2,184,025, less accumulated amortization of $711,053 for Governmental Activities and assets with a cost of $467,549, less accumulated amortization of $122,852 for Business Type Activities.

The future payments under these arrangements are as follows:

Year Ending September 30	Governmental Activities		Business Type Activities		Totals	
	Principal	Interest	Principal	Interest	Principal	Interest
2024	$ 745,199	$ 35,793	$ 137,010	$ 10,722	$ 882,209	$ 46,515
2025	345,522	19,511	93,925	6,564	439,447	26,075
2026	282,405	9,168	94,237	3,298	376,642	12,466
2027	72,834	1,523	-	-	72,834	1,523
	$ 1,445,960	$ 65,995	$ 325,172	$ 20,584	$ 1,771,132	$ 86,579

9. INTERFUND BALANCES AND TRANSFERS

a. The composition of interfund transfers for the year ended September 30, 2023 is as follows:

Fund Type/Fund	Transfer In	Transfer Out
MAJOR GOVERNMENTAL FUNDS		
General Fund	$ 6,623,525	$ 30,957,955
Transportation Trust Fund	55,360	758,702
Fire District	-	1,228,964
COVID Pandemic Related Grants	-	1,123,464
NONMAJOR GOVERNMENTAL FUNDS	47,312,914	20,818,875
MAJOR ENTERPRISE FUNDS:		
Solid Waste	1,000,000	49,196
INTERNAL SERVICE FUND	-	54,643
TOTAL	$ 54,991,799	$ 54,991,799

9. INTERFUND BALANCES AND TRANSFERS (continued)

b. At September 30, 2023, interfund balances are as follows:

Fund Type/Fund	Due from other funds	Due to other funds
MAJOR GOVERNMENTAL FUNDS		
General Fund	$ 13,940,818	$ 793,357
Transportation Trust Fund	33,403	74,202
Fire District	-	172,611
NONMAJOR GOVERNMENTAL FUNDS	-	9,862,075
MAJOR ENTERPRISE FUNDS		
St. Johns Utilities	-	88,330
Solid Waste	-	3,614,336
INTERNAL SERVICE FUNDS	687,810	57,120
TOTAL	$ 14,662,031	$ 14,662,031

1. Outstanding interfund balances result mainly from working capital loans made from the County's General Fund and amounts due from other funds for required contributions to the County's Health Insurance Internal Service Fund. The largest working capital loan for fiscal year 2023 involved a loan from the General Fund to the FEMA Disaster Relief Fund to provide temporary working capital to the fund until federal reimbursements on the disaster projects are received.

2. Transfers between funds are used to move unrestricted available revenues from one fund to another county fund to finance various programs, pay debt service, fund capital acquisitions and to provide subsidies for various grant programs.
   Purposes for the larger interfund transfers during fiscal year 2023 were as follows:

   - Transfers out of the General fund for approximately $26.2 million went to the Capital Improvement Projects funds to cover the expenses for capital projects approved by the Board of County Commissioners.
   - Debt service funds received approximately $13.5 million from the General Fund and other funds which used the proceeds from debt issued by the County. These transfers were made to cover the debt service requirements of the debt.
   - Approximately $2.3 million went to the FEMA Disaster Relief Fund from the General Fund to cover the County's portion of repairs to infrastructure from hurricane damage.
   - $2.8 million was transferred from the General Fund to the Police Impact Fee Fund to reimburse the Sheriff for expenses incurred when responding to the pandemic emergency.

9. INTERFUND BALANCES AND TRANSFERS (concluded)

3. In addition, long-term advances were made as follows:

	Other Funds	Other Funds
MAJOR FUNDS		
General Fund	$ 981,280	$ -
NONMAJOR SPECIAL REVENUE FUNDS		
Treasure Beach M.S.B.U.	-	981,280
Total	$ 981,280	$ 981,280

The purposes of the advances, by the Board of County Commissioners, was to provide capital and operating resources for private road construction and canal dredging that will be paid back over future periods, including interest, by establishing a Municipal Service Benefit Unit for the residents served by the roads and canals.

10. EMPLOYEE BENEFITS

A. State of Florida - Defined Benefit Retirement Plan

Plan Description – St. Johns County participates in the Florida Retirement System ("FRS"), a cost-sharing multiple-employer public employee retirement system, with a Deferred Retirement Option Program (DROP) available for eligible employees. FRS is administered by the State of Florida, Department of Management Services, Division of Retirement, to provide retirement and survivor benefits to participating public employees. Chapter 121, Florida Statutes, establishes the authority for participant eligibility, contribution requirements, vesting eligibility and benefit provisions. The System issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained from the Florida Department of Management website at www.dms.myflorida.com/workforce_operations/retirement/publications.

The FRS retirees receive a lifetime pension benefit with joint and survivor payment options. FRS membership is compulsory for employees filling regularly established positions in a state agency, county agency, state university, state community college, or district school board, unless restricted from FRS membership under Sections 121.053 and 121.122, Florida Statutes, or allowed to participate in a defined contribution plan in lieu of FRS membership. Participation by cities, municipalities, special districts, charter schools and metropolitan planning organizations is optional.

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

10. EMPLOYEE BENEFITS (continued)

Benefits Provided

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

Eligible retirees and beneficiaries receive a monthly HIS payment equal to the number of years of service credited at retirement multiplied by $5. The minimum payment is $30 and the maximum payment is $150 per month, pursuant to Section 112.363, Florida Statutes.

Contributions

The contribution requirements of plan members and the County are established and may be amended by the Florida Legislature. Employees are required to contribute 3.00% of their salary to the FRS. The County's contribution rates as of September 30, 2023, were as follows:

	FRS	HIS
Regular Class	13.63%	1.66%
Special Risk Class	32.79%	1.66%
Special Risk Class Administrative Support	39.82%	1.66%
Senior Management Service Class	34.52%	1.66%
Elected Officials	45.45%	1.66%
DROP from FRS	21.13%	1.66%

The County's contributions for the year ended September 30, 2023, were $29,688,808 to the FRS and $2,879,515 to the HIS.

10. EMPLOYEE BENEFITS (continued)

Pension Liabilities and Pension Expense

For the year ended September 30, 2023, the County reported a liability for its proportionate shares of the net pension liabilities. The net pension liabilities were measured as of June 30, 2023, and the total pension liabilities used to calculate the net pension liability were determined by an actuarial valuation dated July 1, 2023. The County's proportions of the net pension liabilities were based on the County's share of contributions to the pension plans relative to the contributions of all participating entities, actuarially determined.

	FRS	HIS	Total
Total pension liability	$ 1,329,407,866	$ 71,696,801	$ 1,401,104,667
Fiduciary net position	(1,095,226,999)	(2,951,368)	(1,098,178,367)
Net pension liability	$ 234,180,867	$ 68,745,433	$ 302,926,300
Deferred outflows - pension related	$ 72,120,399	$ 9,279,454	$ 81,399,853
Deferred inflows - pension related	$ 3,348,519	$ 6,232,678	$ 9,581,197
Pension expense	$ 53,676,594	$ 27,496,420	$ 81,173,014
Proportion at:			
Current measurement date	0.5877%	0.4329%	
Prior measurement date	0.5336%	0.4012%	

Pension liability is allocable to the Board and Constitutional Officers as follows::

	FRS	HIS
Board of County Commissioners and Supervisor of Elections	$ 125,881,132	$ 39,906,062
Clerk of Courts	6,844,341	2,588,309
Property Appraiser	4,344,893	1,321,277
Sheriff	92,402,638	23,096,789
Tax Collector	4,707,863	1,832,996
Total	$ 234,180,867	$ 68,745,433

10. EMPLOYEE BENEFITS (continued)

Deferred Outflows/Inflows of Resources 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	$ 21,987,591	$ -	$ 1,006,386	$ 161,359
Changes of assumptions	15,265,852	-	1,807,297	5,957,023
Net differences between projected and actual earnings on pension plan investments	9,780,027	-	35,501	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	16,985,295	3,348,518	5,583,396	114,297
Employer contributions subsequent to measurement date	8,101,634	-	846,874	-
Total	$ 72,120,399	$ 3,348,518	$ 9,279,454	$ 6,232,679

Deferred outflows of resources related to employer contributions paid subsequent to the measurement date and prior to the employer's fiscal year end will be recognized as a reduction of the net pension liability in the reporting period ending September 30, 2024. Other pension-related amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

Year ending September 30,	FRS	HIS
2024	$ 8,268,580	$ 384,382
2025	(3,275,973)	233,050
2026	49,615,264	387,748
2027	4,713,037	760,542
2028	1,349,339	402,866
Thereafter	-	31,313
Total	$ 60,670,247	$ 2,199,901

10. EMPLOYEE BENEFITS (continued)

Actuarial Assumptions

The total pension liability for each of the defined benefit plans, measured as of June 30, 2023, was determined by an actuarial valuation as of July 1, 2023, using the individual entry age cost allocation method. It was based on the results of an actuarial experience study for the period July 1, 2013 – June 30, 2018, and used the following significant actuarial assumptions:

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

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

The long-term expected investment rate of return of 6.7% consists of two building block components: 1) an inferred real (in excess of inflation) return of 4.2%, which is consistent with the 4.48% real return from the capital market outlook model developed by the FRS consulting actuary; and 2) a long-term average annual inflation assumption of 2.40%, as adopted in October 2023 by the FRS Actuarial Assumption Conference. For the FRS Pension Plan, the table below summarizes the consulting actuary's assumptions based on the long-term target asset allocation.

Asset Class	Target Allocation	Annual Arithmetic Return	Compound Annual (Geometric) Return	Standard Deviation
Cash	1.0%	2.9%	2.9%	1.1%
Fixed income	19.8%	4.5%	4.4%	3.4%
Global equity	54.0%	8.7%	7.1%	18.1%
Real estate	10.3%	7.6%	6.6%	14.8%
Private equity	11.1%	11.9%	8.8%	26.3%
Strategic investments	3.8%	6.3%	6.1%	7.7%

Discount Rate

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

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

10. EMPLOYEE BENEFITS (continued)

Sensitivity Analysis

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

	FRS			HIS		
		Current			Current	
	1% Decrease	Discount Rate	1% Increase	1% Decrease	Discount Rate	1% Increase
	5.70%	6.70%	7.80%	2.65%	3.65%	4.65%
County's proportionate share of the net pension liability	$ 400,028,606	$ 234,180,867	$ 95,429,389	$ 78,427,810	$ 68,745,433	$ 60,719,393

Pension Plans' Fiduciary Net Position

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

B. State of Florida - Defined Contribution Retirement Plan

Pursuant to Chapter 121, Florida Statutes, the Florida Legislature created the Florida Retirement Investment Plan ("FRS Investment Plan"), a defined contribution pension plan qualified under Section 401(a) of the Internal Revenue Code. The FRS Investment Plan is an alternative available to members of the Florida Retirement System in lieu of the defined benefit plan. There is a uniform contribution rate covering both the defined benefit and defined contribution plans, depending on membership class. Required employer contributions made to the plan during the year ended September 30, 2023 totaled $5,823,997.

C. Other Postemployment Benefits

Plan Description – By County Resolution 08-151, St. Johns County established the St. Johns County Postemployment Welfare Benefits Trust Fund ("SJCPEWB") which provides partial premium payments of eligible county retirees and their dependents for health care benefits; including health, prescription drugs, dental, vision and life insurance. SJCPEWB is a single employer defined benefit plan for post-employment benefits other than pension benefits for all County retirees and the eligible dependents of the Clerk of Courts, Sheriff, Tax Collector, Supervisor of Elections, Property Appraiser and the County. The Board of County Commissioners has selected a national banking association firm to serves as the trustee of the plan. The Board has the ability to amend the plan benefits and retiree contribution requirements, and to change the plan's administrator or trustee, at their discretion.

10. EMPLOYEE BENEFITS (continued)

Benefits Provided

The life insurance benefit is provided at no charge to retirees. The life insurance benefit is $5,000 for all retirees.

In accordance with Florida Statutes 112.0801, the health insurance subsidy is provided to employees who retire and immediately begin receiving benefits from the Florida Retirement System ("FRS") after at least 8 years of creditable service. The County will maintain current subsidy levels for all current retirees. However, as of January 1, 2009, future retirees will be expected to share in the increasing costs of the program through increase rate adjustments. Retirees with more than 20 years of creditable service will receive an additional monthly subsidy. The amount of the monthly subsidy is based on the number of years of service with the County or Constitutional Officer, and is equal to one dollar and fifty cents for each year of total service until they are eligible for Medicare.

Investments and Rate of Return

On January 8, 2008, the County adopted Ordinance 2008-1 which established the permitted investments for SJCPEWB, which is a qualifying trust, and began funding its annual obligation through a direct contribution from unrestricted cash balances. There are no policies that pertain to asset allocations. However, the Ordinance does restrict investments to only certain instruments with certain short-term maturities and to those with high investment ratings as specified in the Ordinance. There are no investments in any one organization that exceeds 5% of the SJCPEWB's net position. A separate stand-alone financial statement for the Trust is not prepared.

For the year ended September 30, 2023, the annual money-weighted rate of return on investments, net of investment expense, was 10.7%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Participants

At October 1, 2021, the date of the latest full actuarial valuation:

Active plan members	1,959
Inactive plan members receiving benefits	305
Inactive plan members entitled, but not receiving benefits	-
Total members	2,264

Contributions

The contribution requirements of plan members and the County are established and may be amended by the St. Johns County Board of County Commissioners. For the year ended September 30, 2023, the County made no contributions towards the OPEB Plan. Retiree contributions to the plan were $2,486,509. In subsequent years, the County plans to base future contributions on the actuarially determined recommendations, less an adjustment for the current asset balance of the County's Net OPEB Obligation until the balance has been eliminated. However, no future Trust Fund contributions are legally or contractually required.

10. EMPLOYEE BENEFITS (continued)

Net OPEB Asset

The County's net OPEB asset was measured as of October 1, 2021, rolled forward to September 30, 2023 using standard actuarial techniques, and the total OPEB asset used to calculate the net OPEB asset was determined by an actuarial valuation as of September 30, 2021 and rolled forward to the September 30, 2023 measurement date.

The following table discloses the components of the net OPEB asst and the changes in those components for the County as of and for the year ended September 30, 2023:

	Increase (Decrease)		
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB (Asset) Liability (a) - (b)
Balances at September 30, 2022	$ 30,681,323	$ 31,157,165	(475,842)
Changes for the year:			
Service cost	800,093	-	800,093
Interest	1,972,933	-	1,972,933
Changes in benefit terms	667,397	-	667,397
Net investment income	-	3,742,275	(3,742,275)
Administrative Expense	-	(18,000)	18,000
Benefits payments	(2,257,191)	(2,257,191)	-
Net changes	1,183,232	1,467,084	(283,852)
Balances at September 30, 2023	$ 31,864,555	$ 32,624,249	$ (759,694)

Plan fiduciary net position, as a percentage of the total OPEB liability was 102.39% at September 30, 2023.

10. EMPLOYEE BENEFITS (continued)

Net OPEB asset is allocated between the Board of County Commissioners and the Constitutional Officers as follows:

Property Appraiser		16,791
Sheriff		259,087
Tax Collector		19,385
Total	$	760,392

OPEB Expense and Deferred Inflows of Resources Related to OPEB

For the year ended September 30, 2023, the County recognized OPEB expense of $1,295,929.

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

Assumption changes		1,473,681		8,979,793
Net differences between projected and actual earnings on OPEB plan investments		2,615,211		-
	$	7,422,777	$	8,979,793

Amounts reported as deferred outflow/inflow of resources related to OPEB will be recognized in OPEB expense as follows:

2027		(1,205,582)
2028		(847,241)
Thereafter		63,977
Total	$	(1,557,016)

10. EMPLOYEE BENEFITS (continued)

Actuarial Methods and Assumptions

The total OPEB liability was determined by an actuarial valuation as of October 1, 2021, with various assumptions discussed below. The total OPEB liability was rolled forward from the valuation date to the County's year ended September 30, 2023 using standard actuarial techniques. There were no changes in assumption from those used in the original valuation. The various methods and assumptions used were as follows:

Remaining amortization period	15 years
Asset valuation method	20% of the difference between expected actuarial value (based on assumed return) and market value is recognized each year with 15% corridor around market value.
Inflation	2.25%
Salary increases	3.40% to 8.20%, including inflation
Investment rate of return	6.50%
Mortality and retirement age	Retirement rates and mortality tables come from the July 1, 2021 actuarial valuation of the Florida Retirement System and are based on a statewide experience study covering the period 2013 - 2018. Mortality tables include generational projections.
Healthcare cost trend rates	Getzen Model; trend starting at 2.25% for 2022 (0% for premiums), 2.75% for 2023, 3.25% for 2024, 5.42% for 2025, and gradually decreasing to an ultimate trend rate of 3.75% .
Aging Factors	Based on 2013 SOA Study "Health Care Costs - From Birth to Death".
Expenses	Administrative expenses are included in per capita health costs.

10. EMPLOYEE BENEFITS (continued)

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which best-estimate ranges of expected future real rate of return (expected returns, net of OPEB plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rate of return by the target asset allocation percentage and by adding expected inflation. Best estimates of geometric real rates of returns for each major asset class included in the OPEB plan's target asset allocation, as of September 30, 2023, are summarized in the following table:

Asset Class	Expected Nominal Rate of Return	Long-term Expected Real Rate of Return	Target Allocation
U.S Equities	7.55%	5.55%	42.00%
International Equities	7.66%	5.06%	16.00%
Emerging Equities	7.43%	5.43%	7.00%
Core Fixed	4.70%	2.70%	35.00%
Total Portfolio			100.00%

Discount rate

The discount rate used to measure the total OPEB liability was 6.5%. The projection of cash flows used to determine the discount rate assumed that the County contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected payments for current active and inactive employees. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

The long-term expected rate of return on OPEB plan investments was determined using best-estimate ranges of expected future real rates of return (expected returns, net of investment expense and inflation) for each investment class assuming that asset allocations will mirror the allocation.

10. EMPLOYEE BENEFITS (continued)

Sensitivity Analysis

The following table presents the net OPEB (asset) liability and what the net OPEB (asset) liability would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current discount rate:

	1% Decrease 5.50%	Discount Rate 6.50%	1% Increase 7.50%
Net OPEB (Asset) Liability	$ 2,731,933	$ (760,392)	$ (3,845,141)

The following table presents the net OPEB (asset) liability and what the net OPEB (asset) liability would be if it were calculated using a healthcare cost trend rates that is 1 percentage point lower or 1 percentage point higher than the current healthcare cost trend rate:

	1% Decrease	Current Healthcare Cost Trend Rate Assumption	1% Increase
Net OPEB (Asset) Liability	$ (4,742,877)	$ (760,392)	$ 4,070,916

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11. FUND BALANCE CLASSIFICATIONS

Balances of reported fund balances at September 30, 2023 are as follows:

	General Fund	Transportation Trust	Fire District	COVID Pandemic Related Grants	Other Governmental Funds	Total
Nonspendable:						
Advances	$ 981,280	$ -	$ -	$ -	$ -	$ 981,280
Inventory	-	467,952	-	-	69,283	537,235
Prepaid Expense	625,388	41,447	82,116	-	22,064	771,015
Total Nonspendable	1,606,668	509,399	82,116	-	91,347	2,289,530
Restricted for:						
Fire rescue, Sheriff, Public safety	-	-	6,781,265	-	2,200,620	8,981,885
Transportation	-	30,084,916	-	-	191,955	30,276,871
Community Redevelopment Agency	-	-	-	-	245,658	245,658
Future development impacts	-	-	-	-	121,677,447	121,677,447
Court costs	157,655	-	-	-	-	157,655
Project Buckle Up	3,389	-	-	-	-	3,389
Capital improvement projects	-	-	-	-	279,918	279,918
Court facilities, technology, and other needs	-	-	-	-	11,658,722	11,658,722
Building services	-	-	-	-	27,213,103	27,213,103
State Housing Initiatives Program	-	-	-	-	770,632	770,632
Tourist development and recreation	-	-	-	-	10,194,209	10,194,209
Community based care	-	-	-	-	236,906	236,906
Miscellaneous	-	-	-	-	839,612	839,612
Total restricted	161,044	30,084,916	6,781,265	-	175,508,782	212,536,007
Assigned for:						
Fiscal year 2024 General Fund operations	27,288,578	-	-	-	-	27,288,578
Fire rescue, Sheriff, Public safety	-	-	11,406,855	-	7,638	11,414,493
Transportation	-	48,632,175	-	-	751,245	49,383,420
Community Redevelopment Agency expenditures	-	-	-	-	316,189	316,189
Future development impacts	-	-	-	-	10,375,251	10,375,251
Capital improvement projects	-	-	-	-	65,255,050	65,255,050
Court facilities, technology, and other needs	-	-	-	-	957,649	957,649
Building services	-	-	-	-	3,736,398	3,736,398
Debt service	-	-	-	-	3,801,810	3,801,810
State Housing Initiatives Program	-	-	-	-	404,463	404,463
Tourist development and recreation	-	-	-	-	5,169,102	5,169,102
Grant projects	-	-	-	95,436	-	95,436
Miscellaneous	-	-	-	-	111,823	111,823
Total assigned	27,288,578	48,632,175	11,406,855	95,436	90,886,618	178,309,662
Unassigned	88,588,629	-	-	-	(7,202,456)	81,386,173
Total fund balances	$ 117,644,919	$ 79,226,490	$ 18,270,236	$ 95,436	$ 259,284,291	$ 474,521,372

12. PRIOR PERIOD ADJUSTMENTS

The County adopted the provisions of GASB Statement No. 96, *Subscription-Based Information Technology Arrangements* during the year ended September 30, 2023. This statement established accounting and reporting requirements for all County subscription-based information technology arrangements. This implementation resulted in the following restatements and reclassifications for beginning balances of the County's financial statements:

	Beginning Balances, As Originally Reported	GASB 96 Implementation Adjustment.	Beginning Balances, As Restated
GOVERNMENTAL ACTIVITIES			
ASSETS			
Capital assets:			
Right to use subscription assets	$ -	$ 1,560,131	$ 1,560,131
LIABILITIES			
Subscriptions - information technology arrangements	$ -	$ (1,560,131)	$ (1,560,131)
BUSINESS-TYPE ACTIVITIES			
ASSETS			
Capital assets:			
Right to use subscription assets	$ -	$ 113,095	$ 113,095
LIABILITIES			
Subscriptions - information technology arrangements	$ -	$ (113,095)	$ (113,095)
ST JOHNS UTILITIES			
ASSETS			
Capital assets:			
Right to use subscription assets	$ -	$ 113,095	$ 113,095
LIABILITIES			
Subscriptions - information technology arrangements	$ -	$ (113,095)	$ (113,095)

12. PRIOR PERIOD ADJUSTMENTS (continued)

Unearned revenue in the Community Based Care Fund, a non-major special revenue fund, was not recorded for fiscal year ended September 30, 2022. The beginning fund balance for this fund was restated to properly reflect this during this fiscal year. The effect of this restatement on beginning fund balance was as follows:

	Beginning Balance, as originally Reported	Uneared revenue from September 30,2022 Recorded	Beginning Balance, as restated
GOVERNMENTAL ACTIVITIES			
UNEARNED REVENUES	$ 58,467,292	$ (1,493,918)	$ 56,973,374
NET POSITION	$ 1,638,708,351	$ (1,493,918)	$ 1,637,214,433
COMMUNITY BASED CARE FUND			
UNASSIGNED FUND BALANCE	$ 1,807,698	$ (1,493,918)	$ 313,780

13. RISK MANAGEMENT

a. **Coverage with Public Entity Risk Pools**

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County belongs to the Florida Association of Counties Trust (the "FACT"), a public entity risk pool currently operating as a common risk management and insurance program for member counties. The County pays an annual premium to FACT for its general liability coverage. The premiums are designed to fund the liability risks assumed by the Trust and are based on certain actual exposures of each member. There were no claims paid which exceeded coverage during the last three fiscal years.

The County belongs to the Preferred Government Insurance Trust, a public entity risk pool for Workers' Compensation insurance coverage. The County is fully insured with first dollar coverage. The premium is calculated using a formula that includes the County's experience modifier (three year claim history), salary by occupational classification, and the associated premium rating as determined by the National Council on Compensation Insurance.

b. **Self-Insurance**

St. Johns County provides health, life and accidental death and dismemberment insurance for its employees via a Self-Insurance Internal Service Fund to account for and finance its self-insured risks of loss. Under this program, the Health Insurance Internal Service Fund funds claims, premiums and operating expenses.

The County procures stop loss insurance for medical claims in excess of $425,000. During fiscal year 2023, there were two claims that exceeded the $425,000 stop loss deductible for a total of $220,542 in reimbursements.

13. RISK MANAGEMENT – continued

The September 30, 2023 estimated claims liability of $2.6 million is based on the requirements of GASB Codification Section Po20.119, which requires that a liability for claims be reported if information prior of the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and that the amount of loss can be reasonably estimated, including an estimate for liabilities incurred but not reported. Claims liabilities are an estimate based on the monthly average of lag claims paid for the most recent three quarters that were made between 30 – 120 days after the initiation of the claim plus an annual average of all claims paid that exceeded 120 days. The claims liability at the fiscal year end is shown at current dollar value.

Additionally, policies set by the Florida Office of Insurance Regulation requires the County Health Plan to hold a cash surplus of 60 days in anticipated claims. The required level, as determined by the County's actuary was $6.2 million.

All County departments and the other elected constitutional officers of the County participate in both programs, with the exception of the Sheriff's office who administers and pays for a separate general liability program. The cost of providing claim's administrative services and payments is allocated by charging a "premium" to each department and constitutional officer based on a fixed premium or a percentage of each organization's estimated current-year payroll. The premium charged considers recent trends in actual claims experience of the County as a whole and makes provision for catastrophe losses.

Changes in the Health Insurance Fund's claims liability amount were as follows:

Year Ended September 30,	Beginning Balance	Current Year Claims/Changes in Estimates	Current Year Claim Payments	Ending Balance
2021	$ 2,404,312	$ 33,624,163	$ 32,683,775	$ 3,344,700
2022	$ 3,344,700	$ 31,856,827	$ 32,439,838	$ 2,761,689
2023	$ 2,761,689	$ 34,559,307	$ 34,689,152	$ 2,631,844

a. **Conventionally Insured Claims and Losses**

The County and its Constitutional Officers retain conventional insurance coverage for other types of insurable risks. Settled claims resulting from these risks have not exceeded conventional insurance coverage in any of the past three fiscal years.

14. DEFICIT BALANCE – INDIVIDUAL FUNDS

At September 30, 2023, the following funds had deficit equity balances in the amounts shown:

FEMA Disaster Relief	$ 6,221,176
Treasure Beach M.S.B.U.	$ 981,280

Deficits will be corrected by using future revenues to continue to pay down the advances from other funds and anticipated reimbursements from federal and state grants.

15. OTHER REQUIRED INDIVIDUAL FUND AND COMPLIANCE DISCLOSURES

Accrual for Landfill Closure and Post-Closure Costs - State and Federal laws and regulations required the County to place a final cover on its Tillman Ridge Phase II landfill site when it stopped accepting waste, which occurred in 2000, and to perform certain maintenance and monitoring functions at the site for thirty years after closure. The County reports a portion of these post-closure care costs as an operating expense annually and reports a liability based on the number of years of required long term care remaining as of each fiscal year end. The $2,986,163 reported as landfill closure and post-closure care liability at September 30, 2023, represents the cumulative amount reported as post-closure care costs for both phases of the Tillman Ridge Landfill.

The annual estimated cost is approximately $373,270 and there remains approximately 8 years of estimated post-closure care.

The amount is estimated based on what it would cost to perform all post-closure care in 2023. The actual cost may be higher due to inflation, changes in technology, or changes in landfill laws and regulations.

The County is required by state and federal laws and regulations to provide proof of financial responsibility for closure and post-closure care. The County's method, which is established by State law, relies on various financial tests to provide this proof. The County is in compliance with these requirements at September 30, 2023.

16. REVENUE SHARING INTERLOCAL AGREEMENT

In Fiscal Year 2010, the County entered into a Revenue Sharing Interlocal Agreement, under Section 163, Florida Statutes, with the City of St. Augustine Beach ("City") and the Florida Department of Environmental Protection ("FDEP") Clean Water State Revolving Loan Program ("Program") to connect approximately 620 residential units in seven neighborhoods to the St. Johns County Utility System. Through the Program, the City obtained funding in the amount of $6,937,571. Upon completion of the project, $4,507,926 of the outstanding loan balance was forgiven. The remaining one third was originally set up to be amortized and payable over 20 years.

The City contracted with the county to extend their current utility system into these neighborhoods. As construction costs were incurred, the County invoiced the City. The City in turn paid the County from the loan proceeds. The new lines will be operated and maintained by St. Johns County. The City has been deemed the owner of the new utility lines until such time as the debt instrument that was used to finance the project is retired, upon which ownership shall vest solely with the County.

The County shares system revenues generated from the new connections with the City in the amount equal to $83,683 paid semiannually for debt service on the City's loan which were not forgiven.

17. ECONOMIC DEVELOPMENT INCENTIVE DISCLOSURES

As of September 30, 2023, the County had several programs that qualify as tax abatements, as that term is defined in GASB Codification Section T10.102. Specifically, the County provides tax incentives under a grant program run by the Economic Development Department for the Board of County Commissioners. Pursuant to Florida Statutes 288 and 125.045 and County Ordinance 2014-30, this program can apply to all land within the boundaries of the County. St. Johns County authorized the incentives through the passage of a public resolution. The incentives are calculated using a point system based upon each business' economic growth and/or job retention or creation. To be eligible, each business must undergo an application process and provide proof that the improvements have been made and/or that new jobs have been created or retained. The grant payment equals a percentage reduction of the County's general portion of property tax on the assessed value of the business' property (exclusive of land value), based on points accumulated. In addition, impact fees, utility connection fees, and the County portion of tangible personal property taxes can be reimbursed through this process as well. The taxes and fees are paid in full by the entity and the amount of general County tax paid is refunded annually over an approved term once the agreed to economic growth and/or job creation criteria are met. The establishment of the Economic Development Department gave the County the ability to maintain and expand business located in the County and create new jobs by reimbursing or reducing net taxes and fees.

St Johns County has offered incentives to various businesses based upon project investments into the County. The purpose of this program is to attract new business development, to expand and diversify the tax base and to create jobs for our local residents. The incentives may be granted to any business located within or promising to relocate to the County. The County considers projects based on the size of project, along with the number of jobs retained or created.

For the fiscal year ended September 30, 2023, St. Johns County reimbursed taxes totaling $826,311 to seven businesses. The County had 20 approved and active contracts at year end. The taxes reimbursed may include a combination of ad valorem, tangible personal property, impact fees, and utility connection fees.

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18. NET POSITION

A. **Net Position Restricted by Enabling Legislation**

The government-wide statement of net position reports $212,466,380 of restricted net position, of which, $211,228,840 is restricted by enabling legislation.

B. **Effect of Deferred Outflows/Inflows on Net Position**

For Governmental and Business-type Activities, various components of net position include the effect of deferred outflows/inflows. A summary of the effects is as follows:

	Net Investment in Capital Assets		Unrestricted Net Position	
	Governmental Activities	Business-Type Activities	Governmental Activities	Business-Type Activities
Deferred Outlows - Bond refunding	$ 5,479,786	$ 2,758,344	$ -	$ -
Deferred Outflows - Pension	-	-	77,741,241	3,658,612
Deferred Outflows - OPEB	-	-	6,848,308	574,469
Deferred Inflows - Bond refunding	-	(47,418)	-	
Deferred Inflows- Pensions	-	-	(9,150,561)	(430,636)
Deferred Inflows - OPEB	-	-	(8,142,279)	(837,514)
Deferred Inflows - Leases			(5,535,549)	(349,622)
Net Effect	$ 5,479,786	$ 2,710,926	$ 61,761,160	$ 2,615,309

C. **Net Investment in Capital Assets**

	Governmental Activities	Business Type Activities
Capital Assets, Net	$ 1,693,625,522	$ 696,849,643
Less: Debt related to capital assets:		
Public Bonds	(76,175,000)	(228,292,478)
Direct Loans	(69,925,000)	(60,963,624)
Financed purchase obligations	(6,564,079)	(150,437)
Right to use leases	(828,526)	(275,031)
Right to use subscription liability	(1,445,960)	(325,172)
Original Issue Premium	(6,714,334)	(18,253,000)
Deferred outflow- Bond refunding	5,479,786	2,758,344
Deferred inflow - Bond refunding	-	(47,418)
Accounts payable related to capital assets	(17,960,513)	(4,028,894)
Accounts payable -retainage	(1,148,461)	(1,152,759)
Unspent bond proceeds	-	116,731,923
Net investment in Capital Assets	$ 1,518,343,435	$ 502,851,097

19. COMMITMENTS AND CONTINGENCIES

A. **Commitments**

At September 30, 2023, the County had approximately $394.5 million in outstanding commitments relating to construction contracts in various stages of completion.

B. **Contingencies**

Pending Litigation

The County is contingently liable with respect to lawsuits and other claims incidental to the ordinary course of its operations. In the opinion of county management, based on the advice of legal counsel, the ultimate disposition of these lawsuits and claims will not have a material adverse effect on the financial position of the County.

20. SUBSEQUENT EVENT

On September 19, 2023, the Board of County Commissioners approved an agreement with a private entity that allows the entity to assume control over the operations of the Amphitheatre and Ponte Vedra Concert Hall. These operations are currently reported in the County Cultural Center Fund. The terms of the agreement stipulate that the County will maintain ownership of the facilities and related equipment, but all other assets and liabilities, including cash on hand will be transferred to the private entity. The private entity will be responsible for managing the day to day operations and all revenue and expenses of the operations. The agreement stipulated that the transfer would occur on October 1, 2023.

21. FUTURE ACCOUNTING PRONOUNCEMENTS

The Governmental Accounting Standards Board has issued statements that will become effective in fiscal year 2024. These statements address the following:

- Compensated absences
- Accounting changes and error corrections

The County is currently evaluating the effects that these statements will have on its 2024 financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

ST. JOHNS COUNTY, FLORIDA

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

	General Fund			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES:				
Taxes	$ 190,703,011	$ 190,688,312	$ 183,960,429	$ (6,727,883)
Licenses and permits	950,000	950,000	2,739,809	1,789,809
Intergovernmental	85,682,186	88,268,185	71,673,746	(16,594,439)
Charges for services	24,676,562	24,864,998	31,570,262	6,705,264
Fines and forfeitures	2,015,306	2,015,306	2,830,871	815,565
Contributions	-	19,071	26,962	7,891
Investment income	347,378	347,378	5,202,018	4,854,640
Miscellaneous revenue	9,500	1,394,164	2,384,066	989,902
FS 129 statutory reduction	(12,022,512)	(12,022,512)	-	12,022,512
TOTAL REVENUES	292,361,431	296,524,902	300,388,163	3,863,261
EXPENDITURES:				
Current:				
General government	64,773,118	65,668,172	51,191,067	14,477,105
Public safety	138,386,432	155,360,576	148,590,329	6,770,247
Physical environment	1,003,478	1,004,634	923,234	81,400
Economic environment	57,714,647	48,962,752	33,341,064	15,621,688
Human services	8,677,064	8,886,695	7,295,486	1,591,209
Culture and recreation	23,775,196	23,942,980	21,018,684	2,924,296
Court related	9,151,554	9,279,843	9,180,419	99,424
Debt service:				
Principal retirement	3,776,340	4,947,066	4,950,159	(3,093)
Interest and fiscal charges	141,880	192,110	126,779	65,331
TOTAL EXPENDITURES	307,399,709	318,244,828	276,617,221	41,627,607
EXCESS OF REVENUES OVER EXPENDITURES	(15,038,278)	(21,719,926)	23,770,942	45,490,868
OTHER FINANCING SOURCES (USES):				
Transfers in	13,873,976	13,509,203	6,623,525	(6,885,678)
Transfers out	(26,239,404)	(32,988,666)	(30,957,955)	2,030,711
Note proceeds	-	16,390,702	16,390,702	-
Subscription based information technology arrangement	-	-	259,082	259,082
Sale of capital assets	-	-	182,707	182,707
TOTAL OTHER FINANCING SOURCES (USES)	(12,365,428)	(3,088,761)	(7,501,939)	(4,413,178)
NET CHANGE IN FUND BALANCE	(27,403,706)	(24,808,687)	16,269,003	41,077,690
FUND BALANCES, BEGINNING OF YEAR	98,231,805	98,231,805	101,375,916	3,144,111
FUND BALANCES, END OF YEAR	$ 70,828,099	$ 73,423,118	$ 117,644,919	$ 44,221,801

ST. JOHNS COUNTY, FLORIDA

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - MAJOR SPECIAL REVENUE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Transportation Trust			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES:				
Taxes	$ 41,052,363	$ 41,052,173	$ 40,395,531	$ (656,642)
Licenses and permits	1,600,000	1,600,000	2,105,149	505,149
Intergovernmental	17,690,499	28,724,398	6,488,170	(22,236,228)
Charges for services	5,152,895	5,152,895	4,681,282	(471,613)
Contributions	1,964,024	16,025,026	18,482,484	2,457,458
Investment income	289,200	289,200	3,340,264	3,051,064
Miscellaneous revenue	-	-	146,775	146,775
FS 129 statutory reduction	(2,720,787)	(2,720,787)	-	2,720,787
TOTAL REVENUES	65,028,194	90,122,905	75,639,655	(14,483,250)
EXPENDITURES:				
Current:				
Transportation	106,259,349	134,152,002	53,428,378	80,723,624
Debt service:				
Principal retirement	-	-	91,867	(91,867)
TOTAL EXPENDITURES	106,259,349	134,152,002	53,520,245	80,631,757
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(41,231,155)	(44,029,097)	22,119,410	66,148,507
OTHER FINANCING SOURCES (USES):				
Transfers in	49,196	49,196	55,360	6,164
Transfers out	(758,702)	(758,702)	(758,702)	-
Subscription based information technology arrangement	-	-	364,812	364,812
Sale of capital assets	-	-	3,730	3,730
TOTAL OTHER FINANCING SOURCES (USES)	(709,506)	(709,506)	(334,800)	374,706
NET CHANGE IN FUND BALANCE	(41,940,661)	(44,738,603)	21,784,610	66,523,213
FUND BALANCES, BEGINNING OF YEAR	58,501,692	58,501,692	57,441,880	(1,059,812)
FUND BALANCES, END OF YEAR	$ 16,561,031	$ 13,763,089	$ 79,226,490	$ 65,463,401

ST. JOHNS COUNTY, FLORIDA

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - MAJOR SPECIAL REVENUE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Fire District			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES:				
Taxes	$ 52,988,486	$ 52,984,581	$ 51,070,304	$ (1,914,277)
Licenses and permits	850,000	850,000	1,063,243	213,243
Intergovernmental	2,504,237	4,136,048	1,242,532	(2,893,516)
Charges for services	54,100	54,100	54,197	97
Investment income	71,500	71,500	1,512,673	1,441,173
Miscellaneous revenue	-	-	31,249	31,249
FS 129 statutory reduction	(2,698,204)	(2,698,204)	-	2,698,204
TOTAL REVENUES	53,770,119	55,398,025	54,974,198	(423,827)
EXPENDITURES:				
Current:				
Public safety	57,567,455	61,688,238	52,022,986	9,665,252
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(3,797,336)	(6,290,213)	2,951,212	9,241,425
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	-	-
Transfers out	(1,228,964)	(1,228,964)	(1,228,964)	-
TOTAL OTHER FINANCING SOURCES (USES)	(1,228,964)	(1,228,964)	(1,228,964)	-
NET CHANGE IN FUND BALANCE	(5,026,300)	(7,519,177)	1,722,248	9,241,425
FUND BALANCES, BEGINNING OF YEAR	16,859,862	16,859,862	16,547,988	(311,874)
FUND BALANCES, END OF YEAR	$ 11,833,562	$ 9,340,685	$ 18,270,236	$ 8,929,551

ST. JOHNS COUNTY, FLORIDA

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - MAJOR SPECIAL REVENUE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	COVID Pandemic Related Grants			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES:				
Intergovernmental	$ 45,762,877	$ 45,762,877	$ 11,696,401	$ (34,066,476)
Investment income	-	-	174,340	174,340
TOTAL REVENUES	45,762,877	45,762,877	11,870,741	(33,892,136)
EXPENDITURES:				
Current:				
Economic environment	45,911,359	44,787,894	10,718,655	34,069,239
Human services	7,308,898	7,308,839	3,938	7,304,901
TOTAL EXPENDITURES:	53,220,257	52,096,733	10,722,593	41,374,140
EXCESS OF REVENUES OVER EXPENDITURES	(7,457,380)	(6,333,856)	1,148,148	7,482,004
OTHER FINANCING SOURCES (USES):				
Transfers out	-	(1,123,465)	(1,123,464)	1
NET CHANGE IN FUND BALANCE	(7,457,380)	(7,457,321)	24,684	7,482,005
FUND BALANCES, BEGINNING OF YEAR	7,493,374	7,493,374	70,752	(7,422,622)
FUND BALANCES, END OF YEAR	$ 35,994	$ 36,053	$ 95,436	$ 59,383

BUDGETS AND BUDGETARY ACCOUNTING

The County uses the following procedures in establishing the budgetary data.

1. The County adopts its budget in accordance with Chapters 129 and 200, Florida Statutes, and County Policy.

    a. The County and County Administrator follow an internal hearing process to set the proposed tentative budget and millage.

    b. Public hearings are then held to adopt a tentative budget and millage in accordance with Chapters 129 and 200, Florida Statutes.

2. The County presents a budgetary comparison schedule as a part of the Required Supplementary Section for the General Fund and each major special revenue fund.

3. All other governmental funds with legally adopted annual budgets are included in the Schedules of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual in the Supplementary Information Section of this report.

4. The County, with the exception of certain Special Revenue Funds, adopts budgets for all Governmental Funds. Appropriations for these limited Special Revenue Funds are approved, as necessary, during the fiscal year.

5. Level of Control - Expenditures may not exceed appropriations and are controlled in the following manner:

    a. The budget is controlled according to Chapter 129, Florida Statutes, at the total fund level.

    b. The County has adopted more stringent policies that control expenditures on the department level within funds.

    c. The County has adopted a budget amendment policy that allows the County Administrator to make budget transfers within departments within a fund; therefore the legal level of control is at the department level. However, for the majority of the County's funds there is only one department within the fund. As a result, when the County reports by fund it is reporting at the legal level of control for those funds. For the funds that have more than one department, supporting schedules are presented in the supplementary information section for a comparison of budget to actual expenditures at the department level.

        Those funds are as follows:
        Major Funds:
            General Fund
            Transportation Trust

        Non-major Governmental Funds:
            Beach
            Tourist Development Tax

BUDGETS AND BUDGETARY ACCOUNTING (concluded)

d. The Board of County Commissioners must authorize budget transfers between departments in a fund.

6. All budgets are adopted in accordance with generally accepted accounting principles.

7. Appropriations lapse at the close of each fiscal year.

8. Formal budgetary integration is used as a management control device for all governmental funds of the Board.

ST. JOHNS COUNTY, FLORIDA

SCHEDULES OF PROPORTIONATE SHARE OF NET PENSION LIABILITY
LAST 10 FISCAL YEARS [1]

Florida Retirement System

	2015	2016	2017	2018	2019	2020	2021	2022	2023
Employer's proportion of the net pension liability	0.4456%	0.4939%	0.5153%	0.5056%	0.5186%	0.5447%	0.5336%	0.4549%	0.5877%
Employer's proportionate share of the net pension liability	$ 57,557,730	$ 124,721,262	$ 152,072,757	$ 152,284,396	$ 178,591,715	$ 236,085,244	$ 39,840,519	$ 198,561,484	$ 234,180,867
Covered payroll [2]	$ 99,794,551	$ 105,920,653	$ 113,229,849	$ 117,101,277	$ 122,731,990	$ 130,930,135	$ 138,777,292	$ 146,290,314	$ 171,759,562
Employer's proportionate share of the net pension liability as a percentage of its covered payroll	57.6762%	117.7497%	134.3045%	130.0450%	145.5136%	180.3139%	28.7082%	135.7311%	136.3423%
Plan fiduciary net position as a percentage of the total pension liability	92.00%	84.88%	83.89%	84.26%	82.61%	78.85%	96.40%	82.89%	82.38%

Health Insurance Subsidy Program

	2015	2016	2017	2018	2019	2020	2021	2022	2023
Employer's proportion of the net pension liability	0.3289%	0.3428%	0.3563%	0.3594%	0.3668%	0.3772%	0.3917%	0.4012%	0.4329%
Employer's proportionate share of the net pension liability	$ 33,541,027	$ 39,950,792	$ 37,962,303	$ 38,035,752	$ 41,046,263	$ 46,054,100	$ 48,049,739	$ 42,498,312	$ 68,745,433
Covered payroll [2]	$ 99,794,551	$ 105,920,653	$ 113,229,849	$ 117,101,277	$ 122,731,990	$ 130,930,135	$ 138,777,292	$ 146,290,314	$ 171,759,562
Employer's proportionate share of the net pension liability as a percentage of its covered payroll	33.6101%	37.7177%	33.5268%	32.4811%	33.4438%	35.1746%	34.6236%	29.0507%	40.0242%
Plan fiduciary net position as a percentage of the total pension liability	0.50%	0.97%	1.64%	2.15%	2.63%	3.00%	3.56%	4.81%	4.12%

Notes to schedules:

(1) GASB Statement No. 68 was implemented in 2015. Until a full 10-year trend is completed, information for those years for which it is available will be presented.

(2) Covered payroll includes defined benefit plan actives, investment plan members, and members in DROP.

(3) The amounts presented for each fiscal year were determined as of the measurement date, which was June 30th of the current fiscal year.

ST. JOHNS COUNTY, FLORIDA
SCHEDULES OF EMPLOYER CONTRIBUTIONS - PENSIONS
LAST 10 FISCAL YEARS [1]

Florida Retirement System

	2015	2016	2017	2018	2019	2020	2021	2022	2023
Contractually required contribution	$ 11,141,167	$ 12,778,729	$ 13,449,008	$ 14,617,515	$ 16,686,823	$ 18,423,658	$ 20,735,372	$ 23,965,138	$ 29,688,808
Contribution in relation to the contractually required contribution	11,141,167	12,778,729	13,449,008	14,617,515	16,686,823	18,423,658	20,735,372	23,965,138	29,688,808
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Covered payroll [2]	$ 101,266,093	$ 109,537,776	$ 114,356,007	$ 117,311,547	$ 125,477,418	$ 131,758,661	$ 140,668,836	$ 151,439,020	$ 173,464,787
Contributions as a percentage of covered payroll	11.00%	11.67%	11.76%	12.46%	13.30%	13.98%	14.74%	15.82%	17.12%

Health Insurance Subsidy Program

	2015	2016	2017	2018	2019	2020	2021	2022	2023
Contractually required contribution	$ 1,376,372	$ 1,816,671	$ 1,898,659	$ 1,951,400	$ 2,082,860	$ 2,186,304	$ 2,332,100	$ 2,510,019	$ 2,879,515
Contribution in relation to the contractually required contribution	1,376,372	1,816,671	1,898,659	1,951,400	2,082,860	2,186,304	2,332,100	2,510,019	2,879,515
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Covered payroll [2]	$ 101,266,093	$ 109,537,776	$ 114,356,007	$ 117,311,547	$ 125,477,418	$ 131,758,661	$ 140,668,836	$ 151,439,020	$ 173,464,787
Contributions as a percentage of covered payroll	1.36%	1.66%	1.66%	1.66%	1.66%	1.66%	1.66%	1.66%	1.66%

Notes to schedules:
(1) GASB Statement No. 68 was implemented in 2015. Until a full 10-year trend is compiled, information for those years for which it is available will be presented.

(2) Covered payroll includes defined benefit plan actives, investment plan members, and members in DROP.

ST. JOHNS COUNTY, FLORIDA

SCHEDULE OF CHANGES IN THE COUNTY'S NET OTHER POSTEMPLOYMENT BENEFIT PLAN
LIABILITY AND RELATED RATIOS
LAST 10 FISCAL YEARS [1]

	2017	2018	2019	2020	2021	2022	2023
Total OPEB liability							
Service cost	$ 1,382,083	$ 1,026,233	$ 1,067,395	$ 1,154,965	$ 757,479	$ 769,790	$ 800,093
Interest	3,180,427	2,325,412	2,417,737	2,522,470	1,777,914	1,734,758	1,972,933
Changes in benefit terms	-	-	-	-	-	-	667,397
Difference between expected and actual experience	-	-	-	1,583,044	-	2,795,497	-
Changes in assumptions and other inputs	-	-	-	(14,422,093)	-	1,754,381	-
Benefit payments	(1,968,724)	(1,973,588)	(1,971,138)	(1,951,826)	(1,839,409)	(4,583,832)	(2,257,191)
Net change in total OPEB liability	2,593,786	1,378,057	1,513,994	(11,113,440)	695,984	2,470,594	1,183,232
Total OPEB liability - beginning	33,142,348	35,736,134	37,114,191	38,628,185	27,514,745	28,210,729	30,681,323
Total OPEB liability - ending (a)	$ 35,736,134	$ 37,114,191	$ 38,628,185	$ 27,514,745	$ 28,210,729	$ 30,681,323	$ 31,864,555
Plan fiduciary net position							
Contributions-employer	$ 2,305,881	$ 2,514,634	$ 2,095,692	$ 839,680	$ -	$ -	$ -
Net investment income	3,437,042	2,435,764	1,310,149	3,538,077	7,893,037	(8,131,469)	3,742,973
Benefit payments	(1,968,724)	(1,973,588)	(1,971,138)	(1,951,826)	(1,839,409)	(4,583,832)	(2,257,191)
Administrative expense	(18,000)	(6,000)	(17,890)	(18,000)	(6,000)	(6,000)	(18,000)
Net change in plan fiduciary net position	3,756,199	2,970,810	1,416,813	2,407,931	6,047,628	(12,721,301)	1,467,782
Plan fiduciary net position-beginning	27,279,085	31,035,284	34,006,094	35,422,907	37,830,838	43,878,466	31,157,165
Plan fiduciary net position-ending (b)	$ 31,035,284	$ 34,006,094	$ 35,422,907	$ 37,830,838	$ 43,878,466	$ 31,157,165	$ 32,624,947
County's net OPEB (asset) liability-ending (a) - (b)	$ 4,700,850	$ 3,108,097	$ 3,205,278	$ (10,316,093)	$ (15,667,737)	$ (475,842)	$ (760,392)
Plan fiduciary net position as a percentage of the total OPEB liability	86.85%	91.63%	91.70%	137.49%	155.54%	101.55%	102.39%
Covered employee payroll	$ 90,187,284	$ 101,653,797	$ 124,813,810	$ 132,434,577	$ 139,145,647	$ 152,033,962	$ 176,057,115
County's net OPEB (asset) liability as a percentage of covered employee payroll	5.21%	3.06%	2.57%	-7.79%	-11.26%	-0.31%	-0.43%

Notes to schedule:

(1) GASB Statement No. 75 was implemented in 2018. GASB Statement No. 74 was implemented in 2017. Until a full 10-year trend is compiled, information for years for which it is available will be presented.

(2) For fiscal year ended September 30, 2020, the County revised its assumptions used for the calculation. Specifically, changes were made to reflect the encouragement by the County and the actual migration of retirees into the higher deductible policies offered by the Plan.

(3) The following discount rate was used in each period:

September 30, 2017	7.0%
September 30, 2018	6.5%
September 30, 2019	6.5%
September 30, 2020	6.5%
September 30, 2021	6.5%
September 30, 2022	6.5%
September 30, 2023	6.5%

ST. JOHNS COUNTY, FLORIDA
SCHEDULE OF COUNTY CONTRIBUTIONS TO OTHER POSTEMPLOYMENT BENEFIT PLAN
LAST 10 FISCAL YEARS [1]

	2017	2018	2019	2020	2021	2022	2023
Actuarially determined contribution	$ 3,113,056	$ 1,570,141	$ 1,592,183	$ 12,000	$ 12,000	$ 198,212	$ 218,573
Contributions in relation to the actuarially determined contribution	$ 2,305,881	$ 2,514,634	$ 2,095,692	$ 839,650	$ -	$ -	$ -
Contribution deficiency (excess)	$ 807,175	$ (944,493)	$ (503,509)	$ (827,650)	$ 12,000	$ 198,212	$ 218,573
Covered employee payroll	$ 90,187,284	$ 101,653,797	$ 124,813,810	$ 132,434,577	$ 139,145,647	$ 152,033,962	$ 176,057,115
Contributions as a percentage of covered payroll	2.56%	2.47%	1.68%	0.63%	0.00%	0.00%	0.00%

Notes to Schedule:

Valuation date -

Actuarially determined contribution rates are calculated as of October 1, the beginning of the fiscal year in which contributions are reported: October 1, 2021

Methods and assumptions used to determine contribution rates

Actuarial cost method	Entry Age Normal
Amortization method	Level Percentage of Payroll, Closed
Amortization period	15 years
Asset valuation method	20% of the difference between expected actuarial value (based on assumed return) and market value isrecognized each year with 15% corridor around market value
Inflation	2.25%
Healthcare cost trend rates	Getzen Model; trend starting at 2.25% for 2022 (0% for premiums), 2.75% for 2023, 3.25% for 2024, 5.42% for 2025, and gradually decreasing to an ultimate trend rate of 3.75%.
Salary increases	Rates used in the July 1, 2021 actuarial valuation of the Florida Retirement System 3.4% to 8.2%, including inflation.
Investment rate of return	6.50%
Retirement Age	Rates used in the July 1, 2021 actuarial valuation of the Florida Retirement System and are based on a statewide experience study covering the period 2013 - 2018.
Mortality	Tables used in the July 1, 2021 actuarial valuation of the Florida Retirement System. These rates were taken from adjusted Pub-2010 mortality tables published by the Society of Actuaries with generational mortality improvements using Scale MP-2018, and are based on a statewide experience study covering the period 2013 - 2018.
Aging factors	Based on 2013 SOA Study "Health Care Costs - From Birth to Death".
Expenses	Administrative expenses are included in per capita health costs.

(1) GASB Statement No. 75 was implemented in 2018. GASB Statement No. 74 was implemented in 2017. Until a full 10-year trend is compiled, information for those years for which it is available will be presented.

Other Information:

There were no benefit changes during the year.

ST. JOHNS COUNTY, FLORIDA

SCHEDULE OF INVESTMENT RETURNS - OTHER POSTEMPLOYMENT BENEFITS PLAN
LAST 10 FISCAL YEARS [1]

	2017	2018	2019	2020	2021	2022	2023
Annual money-weighted average rate of return, net of investment expense	11.08%	7.53%	2.81%	8.66%	18.39%	(22.32)%	10.70%

(1) GASB Statement No. 74 was implemented in 2017. Until a full 10-year trend is compiled, information for those years for which it is available will be presented.

SUPPLEMENTARY INFORMATION

ST. JOHNS COUNTY, FLORIDA
COMBINING BALANCE SHEET-
BOARD AND OFFICER GENERAL FUNDS
SEPTEMBER 30, 2023

	Board of County Commissioners Sub-fund	Clerk of Circuit Court Sub-fund	Sheriff Sub-fund	Tax Collector Sub-fund	Property Appraiser Sub-fund	Supervisor of Elections Sub-fund	Subtotals	Interfund Eliminations & Consolidations	Total
ASSETS									
Equity in pooled cash and cash equivalents	$ 43,164,519	$ 1,461,826	$ 5,120,682	$ 8,370,137	$ 1,301,602	$ 385,482	$ 59,804,248	$ -	$ 59,804,248
Investments	48,754,229	-	-	-	-	-	48,754,229	-	48,754,229
Accounts receivable	1,530,766	-	20,062	-	-	-	1,550,828	-	1,550,828
Leases receivable	2,340,414						2,340,414		2,340,414
Interest receivable	669,004	-	-	-	-	-	669,004	-	669,004
Advance from other funds	981,280	-	-	-	-	-	981,280	-	981,280
Due from other funds	13,249,455	1,502	110,287	-	-	-	13,361,244	-	13,361,244
Due from other county agencies	10,219,821	9,378	256,316	-	-	-	10,485,515	(9,905,941)	579,574
Due from other governments	10,933,013	5,337	153,091	-	3,067	836	11,095,344	-	11,095,344
Other assets	599,533	3,242	-	10,261	-	12,952	625,988	-	625,988
TOTAL ASSETS	$ 132,442,034	$ 1,481,285	$ 5,660,438	$ 8,380,398	$ 1,304,669	$ 399,270	$ 149,668,094	$ (9,905,941)	$ 139,762,153
LIABILITIES									
Accounts payable and accrued liabilities	$ 8,519,352	$ 247,034	$ 4,346,254	$ 212,658	$ 20,633	$ 151,759	$ 13,497,690	$ -	$ 13,497,690
Accounts payable - retainage	113,051	-	-	-	-	-	113,051	-	113,051
Customer deposits	1,022,617	72,423	-	-	-	-	1,095,040	-	1,095,040
Due to other funds	262,701	-	-	-	-	-	262,701	-	262,701
Due to other county agencies	150,127	340,992	1,314,184	7,148,632	1,235,987	246,675	10,436,597	(9,905,941)	530,656
Due to other governments	2,367,383	813,587	-	1,015,719	44,982	-	4,241,671	-	4,241,671
Unearned revenue	24,859	7,249	-	-	3,067	836	36,011	-	36,011
TOTAL LIABILITIES	12,460,090	1,481,285	5,660,438	8,377,009	1,304,669	399,270	29,682,761	(9,905,941)	19,776,820
DEFERRED INFLOWS OF RESOURCES									
Lease related	2,340,414	-	-	-	-	-	2,340,414	-	2,340,414
FUND BALANCES									
Nonspendable	1,580,213	3,242	-	10,261	-	12,952	1,606,668	-	1,606,668
Restricted	157,655	-	-	3,389	-	-	161,044	-	161,044
Assigned	27,288,578	-	-	-	-	-	27,288,578	-	27,288,578
Unassigned	88,615,084	(3,242)	-	(10,261)	-	(12,952)	88,588,629	-	88,588,629
TOTAL FUND BALANCES	117,641,530	-	-	3,389	-	-	117,644,919	-	117,644,919
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	$ 132,442,034	$ 1,481,285	$ 5,660,438	$ 8,380,398	$ 1,304,669	$ 399,270	$ 149,668,094	$ -	$ 139,762,153

ST. JOHNS COUNTY, FLORIDA
COMBINING SHEDULE OF REVENUES,
EXPENDITURES AND CHANGES
IN FUND BALANCES-BUDGET AND ACTUAL
BOARD AND OFFICER GENERAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Board of County Commissioners Sub-fund			Clerk of the Circuit Court Sub-fund		
	Original Budget	Final Budget	Actual	Original Budget	Final Budget	Actual
REVENUES:						
Taxes	$ 190,703,011	$ 190,688,312	$ 183,960,429	$ -	$ -	$ -
Licenses and permits	950,000	950,000	2,739,809	-	-	-
Intergovernmental	85,471,641	87,589,135	69,932,993	140,545	140,545	220,189
Charges for services	13,046,740	12,683,498	14,409,112	5,350,885	5,350,885	3,985,815
Fines and forfeitures	495,206	495,206	593,083	1,520,100	1,520,100	2,237,788
Contributions	-	19,071	26,962	-	-	-
Investment income	347,378	347,378	4,981,810	-	-	-
Miscellaneous revenue	1,000	1,000	930,410	8,500	8,500	39,067
F.S. 129 statutory reduction	(12,022,512)	(12,022,512)	-	-	-	-
TOTAL REVENUES	278,992,464	280,751,088	277,574,608	7,020,030	7,020,030	6,482,859
EXPENDITURES:						
Current:						
General government	47,571,198	48,347,132	36,015,997	6,436,679	6,451,900	5,632,227
Public safety	31,612,212	42,743,563	37,141,959	-	-	-
Physical environment	1,003,478	1,004,634	923,234	-	-	-
Economic environment	57,714,647	48,962,752	33,341,064	-	-	-
Human services	8,677,064	8,886,695	7,295,486	-	-	-
Culture and recreation	23,775,196	23,942,980	21,018,684	-	-	-
Court related	2,760,017	2,717,993	2,671,731	4,096,130	4,190,039	4,171,089
Debt service:						
Principal retirement	-	649,260	649,260	-	-	-
Interest and fiscal charges	-	51,595	51,595	-	-	-
TOTAL EXPENDITURES	173,113,812	177,306,604	139,109,010	10,532,809	10,641,939	9,803,316
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	105,878,652	103,444,484	138,465,598	(3,512,779)	(3,621,909)	(3,320,457)
OTHER FINANCING SOURCES (USES):						
Transfers in	3,577,142	3,577,142	3,787,819	-	-	-
Transfers in - from Officers	6,500,000	6,500,000	10,191,452	-	-	-
Transfers in - from Board	-	-	-	3,512,779	3,621,909	3,621,909
Net transfers in	10,077,142	10,077,142	13,979,271	3,512,779	3,621,909	3,621,909
Transfers out	(24,926,361)	(30,110,201)	(30,957,955)	-	-	-
Transfers out - to Officers	(118,433,139)	(121,220,112)	(118,656,334)	-	-	-
Transfers out - to Board	-	-	-	-	-	(301,452)
Net transfers out	(143,359,500)	(151,330,313)	(149,614,289)	-	-	(301,452)
Note proceeds	-	13,000,000	13,000,000			
Subscription Based Information Technology Arrangement	-	-	259,082	-	-	-
Sale of capital assets	-	-	182,707	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(133,282,358)	(128,253,171)	(122,193,229)	3,512,779	3,621,909	3,320,457
NET CHANGE IN FUND BALANCE	(27,403,706)	(24,808,687)	16,272,369	-	-	-
FUND BALANCES, BEGINNING OF YEAR	98,222,620	98,222,620	101,369,161	-	-	-
FUND BALANCES, END OF YEAR	$ 70,818,914	$ 73,413,933	$ 117,641,530	$ -	$ -	$ -

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING SHEDULE OF REVENUES,
EXPENDITURES AND CHANGES
IN FUND BALANCES-BUDGET AND ACTUAL
BOARD AND OFFICER GENERAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Sheriff Sub-fund			Tax Collector Sub-fund		
	Original Budget	Final Budget	Actual	Original Budget	Final Budget	Actual
REVENUES:						
Taxes	$ -	$ -	$ -	$ -	$ -	$ -
Licenses and permits	-	-	-	-	-	-
Intergovernmental	70,000	426,992	1,409,051	-	-	-
Charges for services	5,584,854	6,121,833	5,139,774	8,720,643	8,720,643	15,036,896
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	-	-	-	-	-	220,208
Miscellaneous revenue	-	1,384,664	1,384,664	-	-	-
F.S. 129 statutory reduction	-	-	-	-	-	-
TOTAL REVENUES	5,654,854	7,933,489	7,933,489	8,720,643	8,720,643	15,257,104
EXPENDITURES:						
Current:						
General government	-	-	-	8,720,643	8,720,643	8,111,838
Public safety	106,774,220	112,617,013	111,448,370	-	-	-
Physical environment	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	2,295,407	2,371,811	2,337,599	-	-	-
Debt service:						
Principal retirement	3,776,340	4,276,467	4,279,560	-	-	-
Interest and fiscal charges	141,880	139,541	74,210	-	-	-
TOTAL EXPENDITURES	112,987,847	119,404,832	118,139,739	8,720,643	8,720,643	8,111,838
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(107,332,993)	(111,471,343)	(110,206,250)	-	-	7,145,266
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	-	-	-
Transfers in - from Officers	-	-	-	-	-	-
Transfers in - from Board	107,332,993	108,080,641	108,080,641	-	-	-
Net transfers in	107,332,993	108,080,641	108,080,641	-	-	-
Transfers out	-	-	-	-	-	-
Transfers out - to Officers	-	-	-	-	-	-
Transfers out - to Board	-	-	(1,265,093)	-	-	(7,148,632)
Net transfers out	-	-	(1,265,093)	-	-	(7,148,632)
Note proceeds		3,390,702	3,390,702	-	-	-
Subscription Based Information Technology Arrangement	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	107,332,993	111,471,343	110,206,250	-	-	(7,148,632)
NET CHANGE IN FUND BALANCE	-	-	-	-	-	(3,366)
FUND BALANCES, BEGINNING OF YEAR	-	-	-	9,185	9,185	6,755
FUND BALANCES, END OF YEAR	$ -	$ -	$ -	$ 9,185	$ 9,185	$ 3,389

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING SHEDULE OF REVENUES,
EXPENDITURES AND CHANGES
IN FUND BALANCES-BUDGET AND ACTUAL
BOARD AND OFFICER GENERAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Property Appraiser Sub-fund			Supervisor of Elections Sub-fund		
	Original Budget	Final Budget	Actual	Original Budget	Final Budget	Actual
REVENUES:						
Taxes	$ -	$ -	$ -	$ -	$ -	$ -
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	111,513	111,513
Charges for services	1,229,488	1,229,488	1,478,142	-	-	20,811
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	-	-	-	-	-	-
Miscellaneous revenue	-	-	14,450	-	-	15,475
F.S. 129 statutory reduction	-	-	-	-	-	-
TOTAL REVENUES	1,229,488	1,229,488	1,492,592	-	111,513	147,799
EXPENDITURES:						
Current:						
General government	8,040,209	8,040,209	6,785,379	3,260,437	3,349,637	3,145,914
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	21,339	21,339
Interest and fiscal charges	-	-	-	-	974	974
TOTAL EXPENDITURES	8,040,209	8,040,209	6,785,379	3,260,437	3,371,950	3,168,227
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(6,810,721)	(6,810,721)	(5,292,787)	(3,260,437)	(3,260,437)	(3,020,428)
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	-	-	-
Transfers in - from Officers	-	-	-	-	-	-
Transfers in - from Board	6,810,721	6,810,721	6,528,774	3,260,437	3,260,437	3,260,716
Net transfers in	6,810,721	6,810,721	6,528,774	3,260,437	3,260,437	3,260,716
Transfers out	-	-	-	-	-	-
Transfers out - to Officers	-	-	-	-	-	-
Transfers out - to Board	-	-	(1,235,987)	-	-	(240,288)
Net transfers out	-	-	(1,235,987)	-	-	(240,288)
Note proceeds	-	-	-	-	-	-
Subscription Based Information Technology Arrangement	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	6,810,721	6,810,721	5,292,787	3,260,437	3,260,437	3,020,428
NET CHANGE IN FUND BALANCE	-	-	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR	-	-	-	-	-	-
FUND BALANCES, END OF YEAR	$ -	$ -	$ -	$ -	$ -	$ -

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING SHEDULE OF REVENUES,
EXPENDITURES AND CHANGES
IN FUND BALANCES-BUDGET AND ACTUAL
BOARD AND OFFICER GENERAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Subtotals			Interfund Eliminations and Consolidations		
	Original Budget	Final Budget	Actual	Original Budget	Final Budget	Actual
REVENUES:						
Taxes	$ 190,703,011	$ 190,688,312	$ 183,960,429	$ -	$ -	$ -
Licenses and permits	950,000	950,000	2,739,809	-	-	-
Intergovernmental	85,682,186	88,268,185	71,673,746	-	-	-
Charges for services	33,932,610	34,106,347	40,070,550	(9,256,048)	(9,241,349)	(8,500,288)
Fines and forfeitures	2,015,306	2,015,306	2,830,871	-	-	-
Contributions	-	19,071	26,962	-	-	-
Investment income	347,378	347,378	5,202,018	-	-	-
Miscellaneous revenue	9,500	1,394,164	2,384,066	-	-	-
F.S. 129 statutory reduction	(12,022,512)	(12,022,512)	-	-	-	-
TOTAL REVENUES	301,617,479	305,766,251	308,888,451	(9,256,048)	(9,241,349)	(8,500,288)
EXPENDITURES:						
Current:						
General government	74,029,166	74,909,521	59,691,355	(9,256,048)	(9,241,349)	(8,500,288)
Public safety	138,386,432	155,360,576	148,590,329	-	-	-
Physical environment	1,003,478	1,004,634	923,234	-	-	-
Economic environment	57,714,647	48,962,752	33,341,064	-	-	-
Human services	8,677,064	8,886,695	7,295,486	-	-	-
Culture and recreation	23,775,196	23,942,980	21,018,684	-	-	-
Court related	9,151,554	9,279,843	9,180,419	-	-	-
Debt service:						
Principal retirement	3,776,340	4,947,066	4,950,159	-	-	-
Interest and fiscal charges	141,880	192,110	126,779	-	-	-
TOTAL EXPENDITURES	316,655,757	327,486,177	285,117,509	(9,256,048)	(9,241,349)	(8,500,288)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(15,038,278)	(21,719,926)	23,770,942	-	-	-
OTHER FINANCING SOURCES (USES):						
Transfers in	3,577,142	3,577,142	3,787,819	-	-	-
Transfers in - from Officers	6,500,000	6,500,000	10,191,452			(10,191,452)
Transfers in - from Board	120,916,930	121,773,708	121,492,040	(117,120,096)	(118,341,647)	(118,656,334)
Net transfers in	130,994,072	131,850,850	135,471,311	(117,120,096)	(118,341,647)	(128,847,786)
Transfers out	(24,926,361)	(30,110,201)	(30,957,955)			
Transfers out - to Officers	(118,433,139)	(121,220,112)	(118,656,334)	117,120,096	118,341,647	118,656,334
Transfers out - to Board	-	-	(10,191,452)	-	-	10,191,452
Net transfers out	(143,359,500)	(151,330,313)	(159,805,741)	117,120,096	118,341,647	128,847,786
Note proceeds	-	16,390,702	16,390,702			
Subscription Based Information Technology Arrangement	-	-	259,082			
Sale of capital assets	-	-	182,707	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(12,365,428)	(3,088,761)	(7,501,939)	-	-	-
NET CHANGE IN FUND BALANCE	(27,403,706)	(24,808,687)	16,269,003	-	-	-
FUND BALANCES, BEGINNING OF YEAR	98,231,805	98,231,805	101,375,916	-	-	-
FUND BALANCES, END OF YEAR	$ 70,828,099	$ 73,423,118	$ 117,644,919	$ -	$ -	$ -

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING SHEDULE OF REVENUES,
EXPENDITURES AND CHANGES
IN FUND BALANCES-BUDGET AND ACTUAL
BOARD AND OFFICER GENERAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Totals		
	Original Budget	Final Budget	Actual
REVENUES:			
Taxes	$ 190,703,011	$ 190,688,312	$ 183,960,429
Licenses and permits	950,000	950,000	2,739,809
Intergovernmental	85,682,186	88,268,185	71,673,746
Charges for services	24,676,562	24,864,998	31,570,262
Fines and forfeitures	2,015,306	2,015,306	2,830,871
Contributions	-	19,071	26,962
Investment income	347,378	347,378	5,202,018
Miscellaneous revenue	9,500	1,394,164	2,384,066
F.S. 129 statutory reduction	(12,022,512)	(12,022,512)	-
TOTAL REVENUES	292,361,431	296,524,902	300,388,163
EXPENDITURES:			
Current:			
General government	64,773,118	65,668,172	51,191,067
Public safety	138,386,432	155,360,576	148,590,329
Physical environment	1,003,478	1,004,634	923,234
Economic environment	57,714,647	48,962,752	33,341,064
Human services	8,677,064	8,886,695	7,295,486
Culture and recreation	23,775,196	23,942,980	21,018,684
Court related	9,151,554	9,279,843	9,180,419
Debt service:			
Principal retirement	3,776,340	4,947,066	4,950,159
Interest and fiscal charges	141,880	192,110	126,779
TOTAL EXPENDITURES	307,399,709	318,244,828	276,617,221
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(15,038,278)	(21,719,926)	23,770,942
OTHER FINANCING SOURCES (USES):			
Transfers in	3,577,142	3,577,142	3,787,819
Transfers in - from Officers	6,500,000	6,500,000	-
Transfers in - from Board	3,796,834	3,432,061	2,835,706
Net transfers in	13,873,976	13,509,203	6,623,525
Transfers out	(24,926,361)	(30,110,201)	(30,957,955)
Transfers out - to Officers	(1,313,043)	(2,878,465)	-
Transfers out - to Board	-	-	-
Net transfers out	(26,239,404)	(32,988,666)	(30,957,955)
Note proceeds	-	16,390,702	16,390,702
Subscription Based Information Technology Arrangement	-	-	259,082
Sale of capital assets	-	-	182,707
TOTAL OTHER FINANCING SOURCES (USES)	(12,365,428)	(3,088,761)	(7,501,939)
NET CHANGE IN FUND BALANCE	(27,403,706)	(24,808,687)	16,269,003
FUND BALANCES, BEGINNING OF YEAR	98,231,805	98,231,805	101,375,916
FUND BALANCES, END OF YEAR	$ 70,828,099	$ 73,423,118	$ 117,644,919

(concluded)

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS DESCRIPTIONS

Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specified purposes. The County maintains the following Special Revenue Funds:

County Health Department – To account for revenues and expenditures of the County Health Department.

Building Services – To account for revenues and expenditures of the Building Services Department.

Court Facilities – To account for the additional applicable civil and probate surcharges levied by the Circuit and County Court for the purpose of providing capital improvements for the Court system.

Law Enforcement Trust – To account for revenues received from the sale of confiscated property and law enforcement expenditures.

State Housing Initiatives Program – To account for funding of the Local Housing Assistance Program whose purpose is to increase the availability of affordable housing units in St. Johns County.

Community Based Care – To account for State and Federally provided resources expended for foster child care and foster child adoptions.

Court Technology Fund – To account for revenues from an additional recording fee imposed to fund existing multi-agency criminal justice information systems.

Crime Prevention Fund – To account for revenues imposed in certain felony cases and other offenses to fund a portion of the operating expenses relating to crime prevention programs administered by the county sheriff.

Beach – To account for beach access fees collected and disbursed for law enforcement, lifesaving, and ramp and general maintenance of the County's beaches.

Pier – To account for all revenues and expenditures for the County fishing pier at St. Augustine Beach.

Tourist Development Tax – To account for collection and disbursement of the local option bed taxes.

Tree Bank – To account for revenues and expenditures related to replacement and mitigation efforts required by County Ordinance.

Communications Surcharge – To account for a surcharge collected on traffic fines to be used for improving the Sheriff's communications equipment.

County Cultural Center – To improve, operate and maintain the St. Augustine Amphitheater, Ponte Vedra Concert Hall, and County Fairgrounds for the development of the arts in St. Johns County.

SPECIAL REVENUE FUNDS DESCRIPTIONS (continued)

County Golf Course – To account for the administration and operations of the County Golf Course. The cost of providing this service to the general public is recovered primarily through user charges.

Alcohol and Drug Abuse – To account for County funds, authorized by F.S. 893.165, for use in local substance abuse programs.

Boating Improvement – To account for revenues received from motorboat registration fees to be used for recreational channel marking, public launching facilities and other boating related activities.

Impact Fees Building – To account for revenues and expenditures from impact fees for capital improvements relating to public buildings, improvements and equipment directly attributed to growth. These fees are collected countywide.

Impact Fees Police – To account for revenues and expenditures from impact fees for capital public safety improvements and equipment directly attributed to growth. These fees are collected countywide.

Impact Fees Fire/EMS – To account for revenues and expenditures from impact fees for fire and ambulance service public safety capital improvements and equipment directly attributed to growth. These fees are collected countywide.

Impact Fees Roads – To account for revenues and expenditures from impact fees for transportation infrastructure improvements and equipment directly attributed to growth. These fees are collected and expended within four delineated zones within the county. The four zones are accounted for in four separate sub-funds within this one fund.

Impact Fees Parks – To account for revenues and expenditures from impact fees for park land acquisition improvements and equipment directly attributed to growth. These fees are collected and expended within four delineated zones within the county. The four zones are accounted for in four separate sub-funds within this one fund.

E-911 Communications – To account for revenues and expenditures related to the Emergency Response System.

Vilano Street Lighting – To account for revenues to provide street lighting to certain unincorporated areas.

St. Augustine South Street Lighting - To account for revenues to provide street lighting to certain unincorporated areas.

Elkton Drainage – To account for tax revenues to maintain the Parker Canal drainage ditch system in Elkton.

Treasure Beach M.S.B.U. – To account for the financial activities related to the canal improvements made within the Treasure Beach Municipal Services Benefit Unit.

St. Johns County Transit System – To account for federal financial assistance and the Board's matching funds for the development and operation of the local bus transportation system for St. Johns County.

Northwest Recreation – To account for communication tower rentals that are expended for recreational needs in the Northwest quadrant of the County.

Driver's Education Safety Fund – To account for revenues and expenditures related to driver education and safety programs.

Summerhaven M.S.T.U. – To account for revenues and expenditures from special assessments collected within the M.S.T.U. area to determine the feasibility and design options for a durable solution to beach erosion.

Coastal Highway Dune and Beach M.S.T.U. – to account for revenues and expenditures from special assessments collected within the M.S.T.U. area to re-nourish the beach and replace sand on the beach along SR A-1-A, north of Vilano Beach.

South Ponte Vedra Boulevard Dune and Beach M.S.T.U. - to account for revenues and expenditures from special assessments collected within the M.S.T.U. area to re-nourish the beach and replace sand on the beach south of Ponte Vedra.

Ponte Vedra Beach Dune and Beach M.S.T.U. – to account for revenues and expenditures from special assessments collected with the M.S.T.U. area to re-nourish the dunes and beach and replace sand on the beaches of Ponte Vedra.

Serenata Beach M.S.T.U. – to account for revenues and expenditures from special assessments collected within the M.S.T.U. area to re-nourish the dunes and beach and replace sand on Serenata Beach.

FEMA Disaster Relief – to account for grants from FEMA for beach and disaster recovery.

St. Johns County Community Redevelopment Agency – to account for additional tax increment revenue spending within several County redevelopment areas. The purpose is to increase the economic activity, opportunities and overall development within the areas.

Court Modernization Fund – To account for revenues from an additional recording fee imposed to fund existing multi-agency criminal justice information systems within the Clerk of Courts office.

Records Modernization Trust Fund – To account for revenues and expenditures for equipment upgrades and modernization of the maintenance of all official records of the County.

Teen Court – To account for the operation of Teen Court.

Title IVD Fund – To account for Title IVD federal grant revenues and expenditures.

Tourist Development Tax Fund – Clerk – to account for and report tourist development taxes assigned to the Clerk of Circuit Court and Comptrollers to assist with tourist development in the County.

Equitable Sharing Proceeds Fund – To account for the revenues and expenditures from the proceeds of federal forfeitures.

HIDTA Fund – To account for revenues and expenditures of the High Intensity Drug Trafficking Area Grant.

Canteen Fund – To account for the Canteen operated within the County jail. Revenues are provided by sales of products, such as candy, cigarettes, etc., to the inmates. The profits can only be spent for the benefit of the inmates.

SPECIAL REVENUE FUNDS DESCRIPTIONS (concluded)

NET Fund – To account for the operations of a multi-jurisdictional law enforcement task force.

DEBT SERVICE FUNDS DESCRIPTIONS

Debt Service Funds are used to account for the accumulation of resources for, and the payment of general long-term debt principal and interest. The County maintains the following Debt Service Funds:

Transportation Improvement Revenue Refunding Bonds, Series 2012 – The bonds account for the debt service requirements to retire the debt issued during fiscal year 2012. These bonds are payable solely from and secured by a lien upon and a pledge of the County's Local Option Gas tax.

Transportation Improvement Revenue Refunding Bonds, Series 2015 – The bonds account for the debt service requirements to retire the debt issued during fiscal year 2015. These bonds are payable solely from and secured by a lien upon and a pledge of the County's Local Option Gas tax.

Sales Tax Revenue Refunding Bonds, Series 2012 – To account for debt service requirements to retire the debt issued during fiscal year 2013. These bonds are payable solely from and secured by a lien upon and pledge of sales tax revenue allocated to the County from the State's Local Government Half-Cent Sales Tax Clearing Trust Fund.

Sales Tax Revenue Refunding Bonds, Series 2015 – To account for debt service requirements to partially retire the debt issued during fiscal year 2015. These bonds are payable solely from and secured by a lien upon and pledge of sales tax revenue allocated to the County from the State's Local Government Half-Cent Sales Tax Clearing Trust Fund.

Pooled Commercial Paper Loan Program – To account for debt service requirements to retire the principal balance of several notes issued by the Florida Local Government Finance Commission. Each loan is issued on behalf of St. Johns County. This program is payable solely from the board's covenant to budget and appropriate necessary funds to cover the annual debt service requirement.

SunTrust Capital Lease Agreement – The note accounts for the debt service requirements to retire the annual principal requirements during this fiscal year. This note is payable from and secured by a pledge from Trane U.S.A., Inc. that the net present value savings from the higher efficiency electrical equipment installation will meet the annual debt service requirements over the life of the debt.

Chase Capital Improvement Revenue Bond, Series 2012 – To account for the debt service requirements to retire the annual principal requirements during this fiscal year. This note is payable from and secured by the Board's promise to budget and appropriate sufficient funds to meet the annual debt service requirements.

TD Bank Capital Improvement Revenue Bonds, Series 2014 – To account for the debt service requirements to retire the annual principal requirements during this fiscal year. This note is payable from and secured by the Board's promise to budget and appropriate sufficient funds to meet the annual debt service requirements.

DEBT SERVICE FUNDS DESCRIPTIONS (concluded)

Capital Improvement Revenue Refunding Bonds, Series 2014 - To account for debt service requirements to retire the debt issued during fiscal year 2015. These bonds are payable solely from and secured by a lien upon and pledge of approximately 50% of the State Revenue Sharing Funds allocated to the County from the State's Revenue Sharing Trust Fund.

Special Obligation Refunding Revenue Bonds, Series 2019 – To account for the debt service requirements to retire the annual principal requirements during this fiscal year. This note is payable from and secured by the Board's promise to budget and appropriate sufficient funds to meet the annual debt service requirements.

Taxable Special Obligation Revenue Note, Series 2020 - To account for the debt service requirements to retire the annual principal requirements during this fiscal year. This note is payable from and secured by the Board's promise to budget and appropriate sufficient funds to meet the annual debt service requirements.

Taxable Special Obligation Refunding Revenue Note, Series 2021 - To account for the debt service requirements to retire the annual principal requirements during this fiscal year. This note is payable from and secured by the Board's promise to budget and appropriate sufficient funds to meet the annual debt service requirements.

Special Obligation Revenue Bond, Series 2022 – To account for the debt service requirements to retire the annual principal requirements during this fiscal year. This note is payable from and secured by the Board's promise to budget and appropriate sufficient funds to meet the annual debt service requirements.

Special Obligation Revenue Note Series 2022A – To account for the debt service requirements to retire the annual principal requirements during this fiscal year. This note is payable from and secured by the Board's promise to budget and appropriate sufficient funds to meet the annual debt service requirements.

CAPITAL PROJECTS FUNDS DESCRIPTIONS

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities or improvements (other than those financed by the Proprietary Funds). The County maintains the following Capital Projects Funds:

Beach Re-nourishment Project – To account for resources to be used to replenish the sand along approximately 2.5 miles of beach that has been eroded due to storm damage. This project is being done through the joint cooperation of the U.S. Army Corp of Engineers and the Florida Department of Environmental Protection.

SR207 Corridor Improvement Group Development Project – (Formerly Known As the SR207 Fair Share Capital Program) To account for developer contributions for transportation infrastructure improvements along the SR207 Corridor under the terms of the development order.

Pooled Commercial Paper Notes, Series A-1 – To account for note proceeds used for a variety of projects that comes from the County's Pooled Commercial Paper Notes program.

CAPITAL PROJECTS FUNDS DESCRIPTIONS (concluded)

Ponte Vedra Dune and Beach Restoration – To account for the various proceeds that will be used to restore and renourish the beaches in Vilano and South Ponte Vedra.

Coastal Highway Dune and Beach Restoration – to account for the various proceeds that will be used to restore and renourish St. Johns County beaches.

South Ponte Vedra Beach Dune and Beach Restoration– to account for the various proceeds that will be used to restore and renourish Ponte Vedra beaches.

2019 Capital Projects – To account for the various proceeds and appropriations that will be used for various projects appropriated by the Board of County Commissioners in 2019.

Land Acquisition and Management Program - to account for proceeds set aside to acquire land in St. Johns County for recreational, conservation, and environmental purposes.

Golf Course Reconstruction To account for the various proceeds and appropriations that will be used to renovate and reconstruct portions of the St. Johns County golf course.

Capital Improvement Projects – To account for the various proceeds and appropriations that will be used to complete a variety of capital construction projects approved by the Board to start in 2022.

ST. JOHNS COUNTY, FLORIDA
COMBINING BALANCE SHEET-
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023

	Special Revenue Funds			
	County Health Department	Building Services	Court Facilities	Law Enforcement Trust
ASSETS				
Equity in pooled cash and cash equivalents	$ 534,015	$ 10,773,258	$ 249,822	$ 18,488
Investments	-	20,613,639	-	-
Accounts receivable	-	-	-	-
Notes receivable	-	-	-	-
Leases receivable	-	-	-	-
Interest receivable	-	97,664	-	-
Due from other funds	-	-	-	-
Due from other governments	-	30,600	-	-
Inventory	-	-	-	-
Other assets	-	9,551	-	-
TOTAL ASSETS	$ 534,015	$ 31,524,712	$ 249,822	$ 18,488
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)				
LIABILITIES:				
Accounts payable and accrued liabilities	$ 496,526	$ 439,923	$ -	$ -
Accounts payable retainage	-	-	-	-
Customer deposits	-	-	-	-
Advances from other funds	-	-	-	-
Due to other funds	-	35,514	-	-
Due to other governments	-	90,223	-	-
Unearned revenue	-	-	-	-
TOTAL LIABILITIES	496,526	565,660	-	-
DEFERRED INFLOWS OF RESOURCES				
Lease related	-	-	-	-
FUND BALANCES (DEFICITS):				
Nonspendable	-	9,551	-	-
Restricted	-	27,213,103	213,040	18,488
Assigned	37,489	3,736,398	36,782	-
Unassigned	-	-	-	-
TOTAL FUND BALANCES (DEFICITS)	37,489	30,959,052	249,822	18,488
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)	$ 534,015	$ 31,524,712	$ 249,822	$ 18,488

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING BALANCE SHEET-
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023

	Special Revenue Funds (continued)		
	State Housing Initiatives Program	Community Based Care	Court Technology Fund
ASSETS			
Equity in pooled cash and cash equivalents	$ 6,124,795	$ 6,215,620	$ 8,981,448
Investments	-	-	-
Accounts receivable	-	-	-
Notes receivable	300,000	-	-
Leases receivable	-	-	-
Interest receivable	-	-	-
Due from other funds	-	-	-
Due from other governments	-	-	-
Inventory	-	-	-
Other assets	-	-	-
TOTAL ASSETS	$ 6,424,795	$ 6,215,620	$ 8,981,448
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)			
LIABILITIES:			
Accounts payable and accrued liabilities	$ 59,625	$ 154,661	$ 5,785
Accounts payable retainage	-	-	-
Customer deposits	-	-	-
Advances from other funds	-	-	-
Due to other funds	1,481	21,011	509
Due to other governments	-	281,108	-
Unearned revenue	5,188,594	5,521,934	-
TOTAL LIABILITIES	5,249,700	5,978,714	6,294
DEFERRED INFLOWS OF RESOURCES			
Lease related	-	-	-
FUND BALANCES (DEFICITS):			
Nonspendable	-	-	-
Restricted	770,632	236,906	8,054,287
Assigned	404,463	-	920,867
Unassigned	-	-	-
TOTAL FUND BALANCES (DEFICITS)	1,175,095	236,906	8,975,154
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)	$ 6,424,795	$ 6,215,620	$ 8,981,448

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING BALANCE SHEET-
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023

	Special Revenue Funds (continued)			
	Crime Prevention Fund	Beach	Pier	Tourist Development Tax
ASSETS				
Equity in pooled cash and cash equivalents	$ 7,296	$ 1,622,516	$ 892,028	$ 9,467,918
Investments	-	-	-	-
Accounts receivable	-	-	-	1,392,580
Notes receivable	-	-	-	-
Leases receivable	-	-	-	-
Interest receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	33,987	-	-
Inventory	-	-	-	-
Other assets	-	5,239	1,552	-
TOTAL ASSETS	$ 7,296	$ 1,661,742	$ 893,580	$ 10,860,498
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)				
LIABILITIES:				
Accounts payable and accrued liabilities	$ -	$ 266,844	$ 31,509	$ 448,713
Accounts payable retainage	-	-	-	-
Customer deposits	-	-	-	-
Advances from other funds	-	-	-	-
Due to other funds	7,296	4,946	2,107	2,514
Due to other governments	-	267	2,528	-
Unearned revenue	-	-	-	-
TOTAL LIABILITIES	7,296	272,057	36,144	451,227
DEFERRED INFLOWS OF RESOURCES				
Lease related	-	-	-	-
FUND BALANCES (DEFICITS):				
Nonspendable	-	5,239	1,552	-
Restricted	-	-	-	9,301,443
Assigned	-	1,384,446	855,884	1,107,828
Unassigned	-	-	-	-
TOTAL FUND BALANCES (DEFICITS)	-	1,389,685	857,436	10,409,271
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)	$ 7,296	$ 1,661,742	$ 893,580	$ 10,860,498

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING BALANCE SHEET-
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023

	Special Revenue Funds (continued)			
	Tree Bank	Communications Surcharge	County Cultural Center	County Golf Course
ASSETS				
Equity in pooled cash and cash equivalents	$ 1,652,455	$ 224,800	$ 23,108,988	$ 1,441,874
Investments	-	-	-	-
Accounts receivable	-	-	242,024	2,267
Notes receivable	-	-	-	-
Leases receivable	-	-	-	-
Interest receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Inventory	-	-	-	69,283
Other assets	-	-	20,000	5,722
TOTAL ASSETS	$ 1,652,455	$ 224,800	$ 23,371,012	$ 1,519,146
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)				
LIABILITIES:				
Accounts payable and accrued liabilities	$ 87,163	$ -	$ 17,637,637	$ 63,551
Accounts payable retainage	-	-	-	-
Customer deposits	-	-	26,501	-
Advances from other funds	-	-	-	-
Due to other funds	-	-	1,944	3,835
Due to other governments	-	-	61,590	12,565
Unearned revenue	-	-	5,643,340	132,357
TOTAL LIABILITIES	87,163	-	23,371,012	212,308
DEFERRED INFLOWS OF RESOURCES				
Lease related	-	-	-	-
FUND BALANCES (DEFICITS):				
Nonspendable	-	-	-	75,005
Restricted	104,529	217,162	-	-
Assigned	1,460,763	7,638	-	1,231,833
Unassigned	-	-	-	-
TOTAL FUND BALANCES (DEFICITS)	1,565,292	224,800	-	1,306,838
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)	$ 1,652,455	$ 224,800	$ 23,371,012	$ 1,519,146

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING BALANCE SHEET-
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023

	Special Revenue Funds (continued)			
	Alcohol and Drug Abuse	Boating Improvement	Impact Fees Buildings	Impact Fees Police
ASSETS				
Equity in pooled cash and cash equivalents	$ 105,606	$ 393,819	$ 8,099,963	$ 1,887,856
Investments	-	-	15,057,042	-
Accounts receivable	-	-	-	-
Notes receivable	-	-	-	-
Leases receivable	-	-	-	-
Interest receivable	-	-	38,704	-
Due from other funds	-	-	-	-
Due from other governments	-	-	906	199
Inventory	-	-	-	-
Other assets	-	-	-	-
TOTAL ASSETS	$ 105,606	$ 393,819	$ 23,196,615	$ 1,888,055
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)				
LIABILITIES:				
Accounts payable and accrued liabilities	$ -	$ 154,330	$ 38,755	1,427
Accounts payable retainage	-	-	-	-
Customer deposits	-	-	-	-
Advances from other funds	-	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Unearned revenue	-	-	-	-
TOTAL LIABILITIES	-	154,330	38,755	1,427
DEFERRED INFLOWS OF RESOURCES				
Lease related	-	-	-	-
FUND BALANCES (DEFICITS):				
Nonspendable	-	-	-	-
Restricted	100,894	196,864	22,352,307	1,827,624
Assigned	4,712	42,625	805,553	59,004
Unassigned	-	-	-	-
TOTAL FUND BALANCES (DEFICITS)	105,606	239,489	23,157,860	1,886,628
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)	$ 105,606	$ 393,819	$ 23,196,615	$ 1,888,055

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING BALANCE SHEET-
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023

	Special Revenue Funds (continued)			
	Impact Fees Fire/EMS	Impact Fees Roads	Impact Fees Parks	E-911 Communications
ASSETS				
Equity in pooled cash and cash equivalents	$ 5,707,242	$ 33,400,401	$ 19,267,777	$ 1,116,431
Investments	9,608,445	42,718,446	-	-
Accounts receivable	-	-	-	-
Notes receivable	-	-	-	-
Leases receivable	-	-	-	-
Interest receivable	23,488	112,487	-	-
Due from other funds	-	-	-	-
Due from other governments	1,937	878,980	2,792	32,250
Inventory	-	-	-	-
Other assets	-	-	-	-
TOTAL ASSETS	$ 15,341,112	$ 77,110,314	$ 19,270,569	$ 1,148,681
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)				
LIABILITIES:				
Accounts payable and accrued liabilities	$ 30,924	$ 2,926,702	$ 1,368,499	$ -
Accounts payable retainage	-	337,781	49,879	-
Customer deposits	-	-	-	-
Advances from other funds	-	-	-	-
Due to other funds	-	-	-	50,537
Due to other governments	-	-	-	-
Unearned revenue	-	-	-	-
TOTAL LIABILITIES	30,924	3,264,483	1,418,378	50,537
DEFERRED INFLOWS OF RESOURCES				
Lease related	-	-	-	-
FUND BALANCES (DEFICITS):				
Nonspendable	-	-	-	-
Restricted	14,449,362	66,354,625	16,693,529	1,098,144
Assigned	860,826	7,491,206	1,158,662	-
Unassigned	-	-	-	-
TOTAL FUND BALANCES (DEFICITS)	15,310,188	73,845,831	17,852,191	1,098,144
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)	$ 15,341,112	$ 77,110,314	$ 19,270,569	$ 1,148,681

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING BALANCE SHEET-
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023

	Special Revenue Funds (continued)			
	Vilano Street Lighting	St. Augustine South Street Lighting	Elkton Drainage	Treasure Beach M.S.B.U.
ASSETS				
Equity in pooled cash and cash equivalents	$ 32,245	$ 84,728	$ 93,817	$ 6
Investments	-	-	-	-
Accounts receivable	-	-	-	-
Notes receivable	-	-	-	-
Leases receivable	-	-	-	-
Interest receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Inventory	-	-	-	-
Other assets	-	-	-	-
TOTAL ASSETS	$ 32,245	$ 84,728	$ 93,817	$ 6
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)				
LIABILITIES:				
Accounts payable and accrued liabilities	$ 812	$ 4,009	$ -	$ 6
Accounts payable retainage	-	-	-	-
Customer deposits	-	-	-	-
Advances from other funds	-	-	-	981,280
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Unearned revenue	-	-	-	-
TOTAL LIABILITIES	812	4,009	-	981,286
DEFERRED INFLOWS OF RESOURCES				
Lease related	-	-	-	-
FUND BALANCES (DEFICITS):				
Nonspendable	-	-	-	-
Restricted	27,947	71,841	87,891	-
Assigned	3,486	8,878	5,926	-
Unassigned	-	-	-	(981,280)
TOTAL FUND BALANCES (DEFICITS)	31,433	80,719	93,817	(981,280)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)	$ 32,245	$ 84,728	$ 93,817	$ 6

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING BALANCE SHEET-
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023

	Special Revenue Funds (continued)			
	St. Johns County Transit System	Northwest Recreation	Driver's Education Safety Fund	Summerhaven M.S.T.U.
ASSETS				
Equity in pooled cash and cash equivalents	$ 943,735	$ 381,412	$ 91,936	$ 549,321
Investments	-	-	-	-
Accounts receivable	-	-	-	-
Notes receivable	-	-	-	-
Leases receivable	-	1,675,240	-	-
Interest receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	491,257	-	-	-
Inventory	-	-	-	-
Other assets	-	-	-	-
TOTAL ASSETS	$ 1,434,992	$ 2,056,652	$ 91,936	$ 549,321
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)				
LIABILITIES:				
Accounts payable and accrued liabilities	$ 472,689	$ -	$ 71,273	$ 2,271
Accounts payable retainage	-	-	-	-
Customer deposits	-	-	-	-
Advances from other funds	-	-	-	-
Due to other funds	507	-	-	-
Due to other governments	18,596	-	-	-
Unearned revenue	-	-	-	-
TOTAL LIABILITIES	491,792	-	71,273	2,271
DEFERRED INFLOWS OF RESOURCES				
Lease related	-	1,675,240	-	-
FUND BALANCES (DEFICITS):				
Nonspendable	-	-	-	-
Restricted	191,955	211,084	14,401	501,980
Assigned	751,245	170,328	6,262	45,070
Unassigned	-	-	-	-
TOTAL FUND BALANCES (DEFICITS)	943,200	381,412	20,663	547,050
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)	$ 1,434,992	$ 2,056,652	$ 91,936	$ 549,321

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING BALANCE SHEET-
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023

	Special Revenue Funds (continued)			
	Coastal Highway Dune and Beach M.S.T.U.	South Ponte Vedra Boulevard Dune and Beach M.S.T.U.	Ponte Vedra Beach Dune and Beach M.S.T.U.	Serenata Beach M.S.T.U.
ASSETS				
Equity in pooled cash and cash equivalents	$ 36,963	$ 283,438	$ 317,376	$ 1,231
Investments	-	-	-	-
Accounts receivable	-	-	-	-
Notes receivable	-	-	-	-
Leases receivable	-	-	-	-
Interest receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Inventory	-	-	-	-
Other assets	-	-	-	-
TOTAL ASSETS	$ 36,963	$ 283,438	$ 317,376	$ 1,231
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)				
LIABILITIES:				
Accounts payable and accrued liabilities	$ -	$ 14,978	$ -	$ -
Accounts payable retainage	-	-	-	-
Customer deposits	-	-	-	-
Advances from other funds	-	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Unearned revenue	-	-	-	-
TOTAL LIABILITIES	-	14,978	-	-
DEFERRED INFLOWS OF RESOURCES				
Lease related	-	-	-	-
FUND BALANCES (DEFICITS):				
Nonspendable	-	-	-	-
Restricted	-	247,162	-	710
Assigned	36,963	21,298	317,376	521
Unassigned	-	-	-	-
TOTAL FUND BALANCES (DEFICITS)	36,963	268,460	317,376	1,231
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)	$ 36,963	$ 283,438	$ 317,376	$ 1,231

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING BALANCE SHEET-
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023

	Special Revenue Funds (continued)			
	FEMA Disaster Relief	St. Johns County Community Redevelopment Agency	Court Modernization Fund	Records Modernization Trust Fund
ASSETS				
Equity in pooled cash and cash equivalents	$ 1,807,862	$ 612,784	$ 1,253,491	$ 2,068,354
Investments	-	-	-	-
Accounts receivable	-	-	-	-
Notes receivable	-	-	-	-
Leases receivable	-	-	-	-
Interest receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	2,515,760	-	-	-
Inventory	-	-	-	-
Other assets	-	-	-	-
TOTAL ASSETS	$ 4,323,622	$ 612,784	$ 1,253,491	$ 2,068,354
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)				
LIABILITIES:				
Accounts payable and accrued liabilities	$ 700,375	50,937	$ 14,459	$ -
Accounts payable retainage	199,408	-	-	-
Customer deposits	-	-	-	-
Advances from other funds	-	-	-	-
Due to other funds	9,645,015	-	1,679	-
Due to other governments	-	-	-	-
Unearned revenue	-	-	-	-
TOTAL LIABILITIES	10,544,798	50,937	16,138	-
DEFERRED INFLOWS OF RESOURCES				
Lease related	-	-	-	-
FUND BALANCES (DEFICITS):				
Nonspendable	-	-	-	-
Restricted	-	245,658	1,237,353	2,068,354
Assigned	-	316,189	-	-
Unassigned	(6,221,176)	-	-	-
TOTAL FUND BALANCES (DEFICITS)	(6,221,176)	561,847	1,237,353	2,068,354
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)	$ 4,323,622	$ 612,784	$ 1,253,491	$ 2,068,354

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING BALANCE SHEET-
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023

	Special Revenue Funds (continued)			
	Teen Court	Title IV D Fund	Tourist Development Tax Fund - Clerk	Equitable Sharing Proceeds Fund
ASSETS				
Equity in pooled cash and cash equivalents	$ 86,152	$ 3,666	$ 222,601	$ 93,672
Investments	-	-	-	-
Accounts receivable	-	-	-	-
Notes receivable	-	-	-	-
Leases receivable	-	-	-	-
Interest receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	35,398	14,345	-
Inventory	-	-	-	-
Other assets	-	-	-	-
TOTAL ASSETS	$ 86,152	$ 39,064	$ 236,946	$ 93,672
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)				
LIABILITIES:				
Accounts payable and accrued liabilities	$ 400	$ 2,333	$ -	$ -
Accounts payable retainage	-	-	-	-
Customer deposits	-	-	-	-
Advances from other funds	-	-	-	-
Due to other funds	64	2,073	-	-
Due to other governments	-	-	-	-
Unearned revenue	-	-	-	-
TOTAL LIABILITIES	464	4,406	-	-
DEFERRED INFLOWS OF RESOURCES				
Lease related	-	-	-	-
FUND BALANCES (DEFICITS):				
Nonspendable	-	-	-	-
Restricted	85,688	34,658	236,946	93,672
Assigned	-	-	-	-
Unassigned	-	-	-	-
TOTAL FUND BALANCES (DEFICITS)	85,688	34,658	236,946	93,672
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)	$ 86,152	$ 39,064	$ 236,946	$ 93,672

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING BALANCE SHEET-
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023

	Special Revenue Funds (concluded)			
	HIDTA Fund	Canteen Fund	NET Fund	Total Special Revenue
ASSETS				
Equity in pooled cash and cash equivalents	$ -	$ 742,286	$ 43,328	$ 151,044,820
Investments	-	-	-	87,997,572
Accounts receivable	-	37,599	-	1,674,470
Notes receivable	-	-	-	300,000
Leases receivable	-	-	-	1,675,240
Interest receivable	-	-	-	272,343
Due from other funds	-	-	-	-
Due from other governments	92,500	-	-	4,130,911
Inventory	-	-	-	69,283
Other assets	-	-	-	42,064
TOTAL ASSETS	$ 92,500	$ 779,885	$ 43,328	$ 247,206,703
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)				
LIABILITIES:				
Accounts payable and accrued liabilities	$ 11,457	$ 6,731	$ -	$ 25,565,304
Accounts payable retainage	-	-	-	587,068
Customer deposits	-	-	-	26,501
Advances from other funds	-	-	-	981,280
Due to other funds	81,043	-	-	9,862,075
Due to other governments	-	-	-	466,877
Unearned revenue	-	-	43,328	16,529,553
TOTAL LIABILITIES	92,500	6,731	43,328	54,018,658
DEFERRED INFLOWS OF RESOURCES				
Lease related	-	-	-	1,675,240
FUND BALANCES (DEFICITS):				
Nonspendable	-	-	-	91,347
Restricted	-	773,154	-	175,333,393
Assigned	-	-	-	23,290,521
Unassigned	-	-	-	(7,202,456)
TOTAL FUND BALANCES (DEFICITS)	-	773,154	-	191,512,805
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)	$ 92,500	$ 779,885	$ 43,328	$ 247,206,703

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING BALANCE SHEET-
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023

	Debt Service Funds			
	Transportation Improvement Revenue Refunding Bonds, Series 2012	Transportation Improvement Revenue Refunding Bonds, Series 2015	Sales Tax Revenue Refunding Bonds, Series 2012	Sales Tax Revenue Refunding Bonds, Series 2015
ASSETS				
Equity in pooled cash and cash equivalents	$ -	$ 54,837	$ -	$ 122,714
Investments	-	-	-	-
Accounts receivable	-	-	-	-
Notes receivable	-	-	-	-
Leases receivable	-	-	-	-
Interest receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Inventory	-	-	-	-
Other assets	-	-	-	-
TOTAL ASSETS	$ -	$ 54,837	$ -	$ 122,714
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)				
LIABILITIES:				
Accounts payable and accrued liabilities	$ -	$ -	$ -	$ -
Accounts payable retainage	-	-	-	-
Customer deposits	-	-	-	-
Advances from other funds	-	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Unearned revenue	-	-	-	-
TOTAL LIABILITIES	-	-	-	-
DEFERRED INFLOWS OF RESOURCES				
Lease related	-	-	-	-
FUND BALANCES (DEFICITS):				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Assigned	-	54,837	-	122,714
Unassigned	-	-	-	-
TOTAL FUND BALANCES (DEFICITS)	-	54,837	-	122,714
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)	$ -	$ 54,837	$ -	$ 122,714

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING BALANCE SHEET-
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023

	Debt Service Funds (continued)			
	Pooled Commercial Paper Loan Program	SunTrust Capital Lease Agreement	Chase Capital Improvement Revenue Bond Series 2012	TD Bank Capital Improvement Revenue Bond Series 2014
ASSETS				
Equity in pooled cash and cash equivalents	$ -	$ 1,867	$ -	$ 11,149
Investments	-	-	-	-
Accounts receivable	-	-	-	-
Notes receivable	-	-	-	-
Leases receivable	-	-	-	-
Interest receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Inventory	-	-	-	-
Other assets	-	-	-	-
TOTAL ASSETS	$ -	$ 1,867	$ -	$ 11,149
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)				
LIABILITIES:				
Accounts payable and accrued liabilities	$ -	$ -	$ -	$ -
Accounts payable retainage	-	-	-	-
Customer deposits	-	-	-	-
Advances from other funds	-	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Unearned revenue	-	-	-	-
TOTAL LIABILITIES	-	-	-	-
DEFERRED INFLOWS OF RESOURCES				
Lease related	-	-	-	-
FUND BALANCES (DEFICITS):				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Assigned	-	1,867	-	11,149
Unassigned	-	-	-	-
TOTAL FUND BALANCES (DEFICITS)	-	1,867	-	11,149
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)	$ -	$ 1,867	$ -	$ 11,149

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING BALANCE SHEET-
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023

	Debt Service Funds (continued)			
	Capital Improvement Revenue Refunding Bonds, Series 2014	Special Obligation Refunding Revenue Bonds, Series 2019	Taxable Special Obligation Revenue Note Series 2020	Taxable Special Obligation Refunding Revenue Note Series 2021
ASSETS				
Equity in pooled cash and cash equivalents	$ 33,021	$ 37,913	$ 2,100,479	$ 227,850
Investments	-	-	-	-
Accounts receivable	-	-	-	-
Notes receivable	-	-	-	-
Leases receivable	-	-	-	-
Interest receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	221,544	-
Inventory	-	-	-	-
Other assets	-	-	-	-
TOTAL ASSETS	$ 33,021	$ 37,913	$ 2,322,023	$ 227,850
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)				
LIABILITIES:				
Accounts payable and accrued liabilities	$ -	$ -	$ -	$ -
Accounts payable retainage	-	-	-	-
Customer deposits	-	-	-	-
Advances from other funds	-	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Unearned revenue	-	-	-	-
TOTAL LIABILITIES	-	-	-	-
DEFERRED INFLOWS OF RESOURCES				
Lease related	-	-	-	-
FUND BALANCES (DEFICITS):				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Assigned	33,021	37,913	2,322,023	227,850
Unassigned	-	-	-	-
TOTAL FUND BALANCES (DEFICITS)	33,021	37,913	2,322,023	227,850
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)	$ 33,021	$ 37,913	$ 2,322,023	$ 227,850

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING BALANCE SHEET-
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023

	Debt Service Funds (concluded)		
	Special Obligation Revenue Bond Series 2022	Special Obligation Revenue Note Series 2022A	Total Debt Service
ASSETS			
Equity in pooled cash and cash equivalents	$ 990,436	$ -	$ 3,580,266
Investments	-	-	-
Accounts receivable	-	-	-
Notes receivable	-	-	-
Leases receivable	-	-	-
Interest receivable	-	-	-
Due from other funds	-	-	-
Due from other governments	-	-	221,544
Inventory	-	-	-
Other assets	-	-	-
TOTAL ASSETS	$ 990,436	$ -	$ 3,801,810
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)			
LIABILITIES:			
Accounts payable and accrued liabilities	$ -	$ -	$ -
Accounts payable retainage	-	-	-
Customer deposits	-	-	-
Advances from other funds	-	-	-
Due to other funds	-	-	-
Due to other governments	-	-	-
Unearned revenue	-	-	-
TOTAL LIABILITIES	-	-	-
DEFERRED INFLOWS OF RESOURCES			
Lease related	-	-	-
FUND BALANCES (DEFICITS):			
Nonspendable	-	-	-
Restricted	-	-	-
Assigned	990,436	-	3,801,810
Unassigned	-	-	-
TOTAL FUND BALANCES (DEFICITS)	990,436	-	3,801,810
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)	$ 990,436	$ -	$ 3,801,810

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING BALANCE SHEET-
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023

	Capital Project Funds			
	Beach Renourishment Project	SR207 Corridor Improvement Group Development Project	Pooled Commercial Paper Notes Series A-1	Ponte Vedra Dune and Beach Restoration
ASSETS				
Equity in pooled cash and cash equivalents	$ 3,082,003	$ 4,623,176	$ 165,394	$ 8,666,919
Investments	-	-	-	-
Accounts receivable	-	-	-	-
Notes receivable	-	-	-	-
Leases receivable	-	-	-	-
Interest receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	12,134	-	-	-
Inventory	-	-	-	-
Other assets	-	-	-	-
TOTAL ASSETS	$ 3,094,137	$ 4,623,176	$ 165,394	$ 8,666,919
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)				
LIABILITIES:				
Accounts payable and accrued liabilities	$ 65,295	$ -	$ -	$ -
Accounts payable retainage	-	-	-	-
Customer deposits	-	-	-	-
Advances from other funds	-	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Unearned revenue	-	-	-	-
TOTAL LIABILITIES	65,295	-	-	-
DEFERRED INFLOWS OF RESOURCES				
Lease related	-	-	-	-
FUND BALANCES (DEFICITS):				
Nonspendable	-	-	-	-
Restricted	69,627	105,762	-	-
Assigned	2,959,215	4,517,414	165,394	8,666,919
Unassigned	-	-	-	-
TOTAL FUND BALANCES (DEFICITS)	3,028,842	4,623,176	165,394	8,666,919
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)	$ 3,094,137	$ 4,623,176	$ 165,394	$ 8,666,919

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING BALANCE SHEET-
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023

	Capital Project Funds (continued)			
	Coastal Highway Dune and Beach Restoration	South Ponte Vedra Beach Dune & Berm Restoration	2019 Capital Projects	Land Acquisition & Management Program
ASSETS				
Equity in pooled cash and cash equivalents	$ 914,166	352,668	$ 10,405,590	$ 1,472,254
Investments	-	-	-	-
Accounts receivable	-	-	-	-
Notes receivable	-	-	-	-
Leases receivable	-	-	-	-
Interest receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Inventory	-	-	-	-
Other assets	-	-	-	-
TOTAL ASSETS	$ 914,166	$ 352,668	$ 10,405,590	$ 1,472,254
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)				
LIABILITIES:				
Accounts payable and accrued liabilities	$ 6,490	$ -	$ 256,829	$ -
Accounts payable retainage	-	-	7,258	-
Customer deposits	-	-	-	-
Advances from other funds	-	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Unearned revenue	-	-	-	-
TOTAL LIABILITIES	6,490	-	264,087	-
DEFERRED INFLOWS OF RESOURCES				
Lease related	-	-	-	-
FUND BALANCES (DEFICITS):				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Assigned	907,676	352,668	10,141,503	1,472,254
Unassigned	-	-	-	-
TOTAL FUND BALANCES (DEFICITS)	907,676	352,668	10,141,503	1,472,254
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)	$ 914,166	$ 352,668	$ 10,405,590	$ 1,472,254

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING BALANCE SHEET-
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023

	Capital Project Funds (concluded)			
	Golf Course Reconstruction	Capital Improvement Projects	Total Capital Projects	Total Other Governmental Funds
ASSETS				
Equity in pooled cash and cash equivalents	$ -	$ 36,196,932	$ 65,879,102	$ 220,504,188
Investments	-	-	-	87,997,572
Accounts receivable	-	-	-	1,674,470
Notes receivable	-	-	-	300,000
Leases receivable	-	-	-	1,675,240
Interest receivable	-	-	-	272,343
Due from other funds	-	-	-	-
Due from other governments	-	-	12,134	4,364,589
Inventory	-	-	-	69,283
Other assets	-	-	-	42,064
TOTAL ASSETS	$ -	$ 36,196,932	$ 65,891,236	$ 316,899,749
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)				
LIABILITIES:				
Accounts payable and accrued liabilities	$ -	$ 1,440,830	$ 1,769,444	$ 27,334,748
Accounts payable retainage	-	144,858	152,116	739,184
Customer deposits	-	-	-	26,501
Advances from other funds	-	-	-	981,280
Due to other funds	-	-	-	9,862,075
Due to other governments	-	-	-	466,877
Unearned revenue	-	-	-	16,529,553
TOTAL LIABILITIES	-	1,585,688	1,921,560	55,940,218
DEFERRED INFLOWS OF RESOURCES				
Lease related	-	-	-	1,675,240
FUND BALANCES (DEFICITS):				
Nonspendable	-	-	-	91,347
Restricted	-	-	175,389	175,508,782
Assigned	-	34,611,244	63,794,287	90,886,618
Unassigned	-	-	-	(7,202,456)
TOTAL FUND BALANCES (DEFICITS)	-	34,611,244	63,969,676	259,284,291
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)	$ -	$ 36,196,932	$ 65,891,236	$ 316,899,749

(concluded)

ST. JOHNS COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Special Revenue Funds			
	County Health Department	Building Services	Court Facilities	Law Enforcement Trust
REVENUES:				
Taxes	$ 630,345	$ -	$ -	$ -
Special assessments	-	-	-	-
Licenses and permits	-	8,614,824	-	-
Intergovernmental	-	131,600	-	-
Charges for services	-	304,782	-	-
Fines and forfeitures	-	348,516	543,090	11,935
Contributions	-	-	-	-
Investment income	21,981	1,037,741	4,639	1,086
Miscellaneous revenue	-	-	-	-
TOTAL REVENUES	652,326	10,437,463	547,729	13,021
EXPENDITURES:				
Current:				
General government	-	-	-	-
Public safety	-	9,352,674	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	630,675	-	-	-
Culture and recreation	-	-	-	-
Court related	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	15,853	-	-
Interest and fiscal charges	-	1,396	-	-
TOTAL EXPENDITURES	630,675	9,369,923	-	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	21,651	1,067,540	547,729	13,021
OTHER FINANCING SOURCES (USES):				
Transfers in	4,000	254,626	-	-
Transfers out	-	-	(367,380)	(34,581)
Note proceeds	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	4,000	254,626	(367,380)	(34,581)
NET CHANGE IN FUND BALANCES	25,651	1,322,166	180,349	(21,560)
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	11,838	29,636,886	69,473	40,048
FUND BALANCES (DEFICITS), END OF YEAR	$ 37,489	$ 30,959,052	$ 249,822	$ 18,488

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Special Revenue Funds (continued)		
	State Housing Initiatives Program	Community Based Care	Court Technology Fund
REVENUES:			
Taxes	$ -	$ -	$ -
Special assessments	-	-	-
Licenses and permits	-	-	-
Intergovernmental	747,842	8,312,071	-
Charges for services	291,302	-	-
Fines and forfeitures	-	-	681,369
Contributions	-	-	-
Investment income	247,754	-	376,973
Miscellaneous revenue	-	-	-
TOTAL REVENUES	1,286,898	8,312,071	1,058,342
EXPENDITURES:			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	913,498	-	-
Human services	-	8,492,858	-
Culture and recreation	-	-	-
Court related	-	-	416,272
Capital outlay	-	-	-
Debt service:			
Principal retirement	-	-	-
Interest and fiscal charges	-	-	-
TOTAL EXPENDITURES	913,498	8,492,858	416,272
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	373,400	(180,787)	642,070
OTHER FINANCING SOURCES (USES):			
Transfers in	-	103,913	-
Transfers out	-	-	-
Note proceeds	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	103,913	-
NET CHANGE IN FUND BALANCES	373,400	(76,874)	642,070
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	801,695	313,780	8,333,084
FUND BALANCES (DEFICITS), END OF YEAR	$ 1,175,095	$ 236,906	$ 8,975,154

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Special Revenue Funds (continued)			
	Crime Prevention Fund	Beach	Pier	Tourist Development Tax
REVENUES:				
Taxes	$ -	$ -	$ -	$ 23,192,091
Special assessments	-	-	-	-
Licenses and permits	-	19,400	-	-
Intergovernmental	-	-	-	246,068
Charges for services	-	1,327,955	578,890	-
Fines and forfeitures	89,426	-	-	-
Contributions	-	52,380	-	18,497
Investment income	-	97,898	37,766	314,707
Miscellaneous revenue	-	-	-	356
TOTAL REVENUES	89,426	1,497,633	616,656	23,771,719
EXPENDITURES:				
Current:				
General government	-	-	-	9,888,880
Public safety	-	916,895	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	1,488,660	462,295	3,752,934
Court related	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
TOTAL EXPENDITURES	-	2,405,555	462,295	13,641,814
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	89,426	(907,922)	154,361	10,129,905
OTHER FINANCING SOURCES (USES):				
Transfers in	-	1,490,529	-	-
Transfers out	(89,426)	-	-	(13,182,487)
Note proceeds	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(89,426)	1,490,529	-	(13,182,487)
NET CHANGE IN FUND BALANCES	-	582,607	154,361	(3,052,582)
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	-	807,078	703,075	13,461,853
FUND BALANCES (DEFICITS), END OF YEAR	$ -	$ 1,389,685	$ 857,436	$ 10,409,271

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Special Revenue Funds (continued)			
	Tree Bank	Communications Surcharge	County Cultural Center	County Golf Course
REVENUES:				
Taxes	$ -	$ -	$ -	$ -
Special assessments	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	370,825	-	35,785,330	2,255,951
Fines and forfeitures	-	169,470	-	-
Contributions	-	-	-	-
Investment income	84,275	7,044	1,010,381	46,845
Miscellaneous revenue	-	-	-	183,661
TOTAL REVENUES	455,100	176,514	36,795,711	2,486,457
EXPENDITURES:				
Current:				
General government	-	-	-	-
Public safety	-	45,424	-	-
Physical environment	300,669	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	2,000,000	-	49,999,626	2,677,853
Court related	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	26,050	82,497
Interest and fiscal charges	-	-	614	12,471
TOTAL EXPENDITURES	2,300,669	45,424	50,026,290	2,772,821
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(1,845,569)	131,090	(13,230,579)	(286,364)
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	300,000	-
Transfers out	-	(18,611)	-	-
Note proceeds	-	-	-	679,170
TOTAL OTHER FINANCING SOURCES (USES)	-	(18,611)	300,000	679,170
NET CHANGE IN FUND BALANCES	(1,845,569)	112,479	(12,930,579)	392,806
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	3,410,861	112,321	12,930,579	914,032
FUND BALANCES (DEFICITS), END OF YEAR	$ 1,565,292	$ 224,800	$ -	$ 1,306,838

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Special Revenue Funds (continued)			
	Alcohol and Drug Abuse	Boating Improvement	Impact Fees Buildings	Impact Fees Police
REVENUES:				
Taxes	$ -	$ -	$ -	$ -
Special assessments	-	-	5,652,827	2,635,622
Licenses and permits	-	-	-	-
Intergovernmental	-	122,432	-	-
Charges for services	-	-	-	-
Fines and forfeitures	45,741	-	-	-
Contributions	-	-	-	-
Investment income	3,810	16,132	805,553	59,004
Miscellaneous revenue	-	-	-	-
TOTAL REVENUES	49,551	138,564	6,458,380	2,694,626
EXPENDITURES:				
Current:				
General government	-	-	573,516	-
Public safety	-	-	-	17,905
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	11,108	-	-	-
Culture and recreation	-	157,080	-	-
Court related	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	5,617
TOTAL EXPENDITURES	11,108	157,080	573,516	23,522
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	38,443	(18,516)	5,884,864	2,671,104
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	-	2,828,876
Transfers out	-	-	(1,042,049)	-
Note proceeds	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	(1,042,049)	2,828,876
NET CHANGE IN FUND BALANCES	38,443	(18,516)	4,842,815	5,499,980
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	67,163	258,005	18,315,045	(3,613,352)
FUND BALANCES (DEFICITS), END OF YEAR	$ 105,606	$ 239,489	$ 23,157,860	$ 1,886,628

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Special Revenue Funds (continued)			
	Impact Fees Fire/EMS	Impact Fees Roads	Impact Fees Parks	E-911 Communications
REVENUES:				
Taxes	$ -	$ -	$ -	$ -
Special assessments	4,006,295	27,426,690	6,597,948	-
Licenses and permits	-	-	-	-
Intergovernmental	-	1,074,231	-	1,552,430
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Contributions	-	-	-	-
Investment income	555,814	2,528,842	799,996	58,101
Miscellaneous revenue	-	-	-	-
TOTAL REVENUES	4,562,109	31,029,763	7,397,944	1,610,531
EXPENDITURES:				
Current:				
General government	-	-	-	-
Public safety	998,914	-	-	-
Physical environment	-	-	-	-
Transportation	-	11,752,239	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	4,826,748	-
Court related	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
TOTAL EXPENDITURES	998,914	11,752,239	4,826,748	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	3,563,195	19,277,524	2,571,196	1,610,531
OTHER FINANCING SOURCES (USES):				
Transfers in	-	3,942	-	-
Transfers out	(637,842)	(1,500,000)	(114,866)	(1,514,979)
Note proceeds	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(637,842)	(1,496,058)	(114,866)	(1,514,979)
NET CHANGE IN FUND BALANCES	2,925,353	17,781,466	2,456,330	95,552
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	12,384,835	56,064,365	15,395,861	1,002,592
FUND BALANCES (DEFICITS), END OF YEAR	$ 15,310,188	$ 73,845,831	$ 17,852,191	$ 1,098,144

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Special Revenue Funds (continued)			
	Vilano Street Lighting	St. Augustine South Street Lighting	Elkton Drainage	Treasure Beach M.S.B.U.
REVENUES:				
Taxes	$ 10,720	$ 43,809	$ 33,320	$ -
Special assessments	-	-	-	242,936
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Contributions	-	-	-	-
Investment income	1,700	4,700	4,389	8,684
Miscellaneous revenue	-	-	-	-
TOTAL REVENUES	12,420	48,509	37,709	251,620
EXPENDITURES:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	11,537	48,801	9,097	4,859
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court related	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	61,256
TOTAL EXPENDITURES	11,537	48,801	9,097	66,115
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	883	(292)	28,612	185,505
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Note proceeds	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCES	883	(292)	28,612	185,505
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	30,550	81,011	65,205	(1,166,785)
FUND BALANCES (DEFICITS), END OF YEAR	$ 31,433	$ 80,719	$ 93,817	$ (981,280)

(continued)

ST. JOHNS COUNTY, FLORIDA

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

	Special Revenue Funds (continued)			
	St. Johns County Transit System	Northwest Recreation	Driver's Education Safety Fund	Summerhaven M.S.T.U.
REVENUES:				
Taxes	$ -	$ -	$ -	$ 108,879
Special assessments	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental	2,647,386	-	-	-
Charges for services	-	23,271	-	-
Fines and forfeitures	-	-	83,753	-
Contributions	-	-	-	-
Investment income	42,194	57,928	2,046	25,015
Miscellaneous revenue	234,009	-	-	-
TOTAL REVENUES	2,923,589	81,199	85,799	133,894
EXPENDITURES:				
Current:				
General government	-	-	-	-
Public safety	-	-	71,274	-
Physical environment	-	-	-	-
Transportation	3,608,741	-	-	16,038
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	1,300	-	-
Court related	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
TOTAL EXPENDITURES	3,608,741	1,300	71,274	16,038
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(685,152)	79,899	14,525	117,856
OTHER FINANCING SOURCES (USES):				
Transfers in	276,489	-	-	-
Transfers out	-	-	-	-
Note proceeds	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	276,489	-	-	-
NET CHANGE IN FUND BALANCES	(408,663)	79,899	14,525	117,856
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	1,351,863	301,513	6,138	429,194
FUND BALANCES (DEFICITS), END OF YEAR	$ 943,200	$ 381,412	$ 20,663	$ 547,050

(continued)

ST. JOHNS COUNTY, FLORIDA

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

	Special Revenue Funds (continued)			
	Coastal Highway Dune and Beach M.S.T.U.	South Ponte Vedra Boulevard Dune and Beach M.S.T.U.	Ponte Vedra Beach Dune and Beach M.S.T.U.	Serenata Beach M.S.T.U.
REVENUES:				
Taxes	$ 30,070	$ 386,801	$ -	$ 38,994
Special assessments	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Contributions	-	-	-	-
Investment income	3,254	18,892	15,098	521
Miscellaneous revenue	-	-	-	-
TOTAL REVENUES	33,324	405,693	15,098	39,515
EXPENDITURES:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	1,014	76,337	-	780
Court related	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
TOTAL EXPENDITURES	1,014	76,337	-	780
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	32,310	329,356	15,098	38,735
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	-	-
Transfers out	(29,757)	(381,465)	-	(37,504)
Note proceeds	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(29,757)	(381,465)	-	(37,504)
NET CHANGE IN FUND BALANCES	2,553	(52,109)	15,098	1,231
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	34,410	320,569	302,278	-
FUND BALANCES (DEFICITS), END OF YEAR	$ 36,963	$ 268,460	$ 317,376	$ 1,231

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Special Revenue Funds (continued)			
	FEMA Disaster Relief	St. Johns County Community Redevelopment Agency	Court Modernization Fund	Records Modernization Trust Fund
REVENUES:				
Taxes	$ -	$ 1,668,276	$ -	$ -
Special assessments	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental	4,141,944	-	-	-
Charges for services	-	-	647,301	211,250
Fines and forfeitures	-	-	-	-
Contributions	-	-	-	-
Investment income	381	50,741	-	-
Miscellaneous revenue	-	-	63,747	89,422
TOTAL REVENUES	4,142,325	1,719,017	711,048	300,672
EXPENDITURES:				
Current:				
General government	-	-	-	110,231
Public safety	6,612,864	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	215,828	-	-
Human services	-	-	-	-
Culture and recreation	3,890,083	-	-	-
Court related	-	-	981,261	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
TOTAL EXPENDITURES	10,502,947	215,828	981,261	110,231
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(6,360,622)	1,503,189	(270,213)	190,441
OTHER FINANCING SOURCES (USES):				
Transfers in	2,305,911	80,361	-	-
Transfers out	-	(1,504,576)	-	-
Note proceeds	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	2,305,911	(1,424,215)	-	-
NET CHANGE IN FUND BALANCES	(4,054,711)	78,974	(270,213)	190,441
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	(2,166,465)	482,873	1,507,566	1,877,913
FUND BALANCES (DEFICITS), END OF YEAR	$ (6,221,176)	$ 561,847	$ 1,237,353	$ 2,068,354

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Special Revenue Funds (concluded)			
	Teen Court	Title IV D Fund	Tourist Development Tax Fund - Clerk	Equitable Sharing Proceeds Fund
REVENUES:				
Taxes	$ -	$ -	$ -	$ -
Special assessments	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental	-	178,392	-	-
Charges for services	55,043	-	236,083	-
Fines and forfeitures	-	-	-	-
Contributions	-	-	-	-
Investment income	-	-	-	4,876
Miscellaneous revenue	3,043	-	863	-
TOTAL REVENUES	58,086	178,392	236,946	4,876
EXPENDITURES:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	13,848
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court related	16,902	154,257	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
TOTAL EXPENDITURES	16,902	154,257	-	13,848
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	41,184	24,135	236,946	(8,972)
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Note proceeds	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCES	41,184	24,135	236,946	(8,972)
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	44,504	10,523	-	102,644
FUND BALANCES (DEFICITS), END OF YEAR	$ 85,688	$ 34,658	$ 236,946	$ 93,672

(continued)

ST. JOHNS COUNTY, FLORIDA

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

	Special Revenue Funds (concluded)			
	HIDTA Fund	Canteen Fund	NET Fund	Total Special Revenue
REVENUES:				
Taxes	$ -	$ -	$ -	$ 26,143,305
Special assessments	-	-	-	46,562,318
Licenses and permits	-	-	-	8,634,224
Intergovernmental	3,857,504	-	-	23,011,900
Charges for services	-	539,719	-	42,627,702
Fines and forfeitures	-	-	-	1,973,300
Contributions	-	-	-	70,877
Investment income	-	-	-	8,356,761
Miscellaneous revenue	-	-	-	575,101
TOTAL REVENUES	3,857,504	539,719	-	157,955,488
EXPENDITURES:				
Current:				
General government	-	-	-	10,572,627
Public safety	3,857,504	441,813	-	22,329,115
Physical environment	-	-	-	300,669
Transportation	-	-	-	15,451,312
Economic environment	-	-	-	1,129,326
Human services	-	-	-	9,134,641
Culture and recreation	-	-	-	69,334,710
Court related	-	-	-	1,568,692
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	124,400
Interest and fiscal charges	-	-	-	81,354
TOTAL EXPENDITURES	3,857,504	441,813	-	130,026,846
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	97,906	-	27,928,642
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	-	7,648,647
Transfers out	-	-	-	(20,455,523)
Note proceeds	-	-	-	679,170
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	(12,127,706)
NET CHANGE IN FUND BALANCES	-	97,906	-	15,800,936
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	-	675,248	-	175,711,869
FUND BALANCES (DEFICITS), END OF YEAR	$ -	$ 773,154	$ -	$ 191,512,805

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Debt Service Funds			
	Transportation Improvement Revenue Refunding Bonds, Series 2012	Transportation Improvement Revenue Refunding Bonds, Series 2015	Sales Tax Revenue Refunding Bonds, Series 2012	Sales Tax Revenue Refunding Bonds, Series 2015
REVENUES:				
Taxes	$ -	$ 1,054,802	$ -	$ -
Special assessments	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	1,874,166
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Contributions	-	-	-	-
Investment income	481	46,704	923	103,831
Miscellaneous revenue	-	-	-	-
TOTAL REVENUES	481	1,101,506	923	1,977,997
EXPENDITURES:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court related	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	810,000	-	1,965,000
Interest and fiscal charges	-	845,494	-	1,952,775
TOTAL EXPENDITURES	-	1,655,494	-	3,917,775
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	481	(553,988)	923	(1,939,778)
OTHER FINANCING SOURCES (USES):				
Transfers in	-	600,000	-	2,042,156
Transfers out	(10,105)	-	(19,405)	-
Note proceeds	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(10,105)	600,000	(19,405)	2,042,156
NET CHANGE IN FUND BALANCES	(9,624)	46,012	(18,482)	102,378
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	9,624	8,825	18,482	20,336
FUND BALANCES (DEFICITS), END OF YEAR	$ -	$ 54,837	$ -	$ 122,714

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Debt Service Funds (continued)			
	Pooled Commercial Paper Loan Program	SunTrust Capital Lease Agreement	Chase Capital Improvement Revenue Bonds, Series 2012	TD Bank Capital Improvement Revenue Bonds, Series 2014
REVENUES:				
Taxes	$ -	$ -	$ -	$ -
Special assessments	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Contributions	-	-	-	-
Investment income	11,852	1,521	30,919	8,875
Miscellaneous revenue	-	-	-	-
TOTAL REVENUES	11,852	1,521	30,919	8,875
EXPENDITURES:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court related	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	393,000	216,821	1,255,000	325,000
Interest and fiscal charges	7,963	24,739	25,099	86,111
TOTAL EXPENDITURES	400,963	241,560	1,280,099	411,111
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(389,111)	(240,039)	(1,249,180)	(402,236)
OTHER FINANCING SOURCES (USES):				
Transfers in	-	241,538	1,279,630	410,955
Transfers out	(47,839)	-	(38,774)	-
Note proceeds		-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(47,839)	241,538	1,240,856	410,955
NET CHANGE IN FUND BALANCES	(436,950)	1,499	(8,324)	8,719
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	436,950	368	8,324	2,430
FUND BALANCES (DEFICITS), END OF YEAR	$ -	$ 1,867	$ -	$ 11,149

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Debt Service Funds (continued)			
	Capital Improvement Revenue Refunding Bonds, Series 2014	Special Obligation Refunding Revenue Bonds, Series 2019	Taxable Special Obligation Revenue Note Series 2020	Taxable Special Obligation Refunding Revenue Note Series 2021
REVENUES:				
Taxes	$ -	$ -	$ -	$ 907,056
Special assessments	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental	1,163,320	-	-	3,101,607
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Contributions	-	-	-	-
Investment income	31,592	30,476	100,994	168,028
Miscellaneous revenue	-	-	-	-
TOTAL REVENUES	1,194,912	30,476	100,994	4,176,691
EXPENDITURES:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court related	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	715,000	1,085,000	1,070,000	4,295,000
Interest and fiscal charges	449,306	367,750	174,447	738,608
TOTAL EXPENDITURES	1,164,306	1,452,750	1,244,447	5,033,608
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	30,606	(1,422,274)	(1,143,453)	(856,917)
OTHER FINANCING SOURCES (USES):				
Transfers in	-	1,452,242	491,913	1,014,866
Transfers out	-	-	-	-
Note proceeds	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	1,452,242	491,913	1,014,866
NET CHANGE IN FUND BALANCES	30,606	29,968	(651,540)	157,949
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	2,415	7,945	2,973,563	69,901
FUND BALANCES (DEFICITS), END OF YEAR	$ 33,021	$ 37,913	$ 2,322,023	$ 227,850

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ST. JOHNS COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Debt Service Funds (concluded)		
	Special Obligation Revenue Bond Series 2022	Special Obligation Revenue Note Series 2022A	Total Debt Service
REVENUES:			
Taxes	$ -	$ -	$ 1,961,858
Special assessments	-	-	-
Licenses and permits	-	-	-
Intergovernmental	-	-	6,139,093
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Contributions	-	-	-
Investment income	68,360	-	604,556
Miscellaneous revenue	-	-	-
TOTAL REVENUES	68,360	-	8,705,507
EXPENDITURES:			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture and recreation	-	-	-
Court related	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal retirement	745,000	4,700,000	17,574,821
Interest and fiscal charges	164,830	443,777	5,280,899
TOTAL EXPENDITURES	909,830	5,143,777	22,855,720
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(841,470)	(5,143,777)	(14,150,213)
OTHER FINANCING SOURCES (USES):			
Transfers in	809,863	5,143,777	13,486,940
Transfers out	-	-	(116,123)
Note proceeds	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	809,863	5,143,777	13,370,817
NET CHANGE IN FUND BALANCES	(31,607)	-	(779,396)
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	1,022,043	-	4,581,206
FUND BALANCES (DEFICITS), END OF YEAR	$ 990,436	$ -	$ 3,801,810

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Capital Project Funds			
	Beach Re-nourishment Project	SR207 Corridor Improvement Group Development Project	Pooled Commercial Paper Notes Series A-1	Ponte Vedra Dune and Beach Restoration
REVENUES:				
Taxes	$ -	$ -	$ -	$ -
Special assessments	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Contributions	-	1,037,461	-	-
Investment income	138,749	197,008	8,314	260,468
Miscellaneous revenue	-	-	-	-
TOTAL REVENUES	138,749	1,234,469	8,314	260,468
EXPENDITURES:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court related	-	-	-	-
Capital outlay	79,898	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
TOTAL EXPENDITURES	79,898	-	-	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	58,851	1,234,469	8,314	260,468
OTHER FINANCING SOURCES (USES):				
Transfers in	725,000	-	-	3,191,483
Transfers out	(191,485)	-	-	-
Note proceeds	-		-	-
TOTAL OTHER FINANCING SOURCES (USES)	533,515	-	-	3,191,483
NET CHANGE IN FUND BALANCES	592,366	1,234,469	8,314	3,451,951
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	2,436,476	3,388,707	157,080	5,214,968
FUND BALANCES (DEFICITS), END OF YEAR	$ 3,028,842	$ 4,623,176	$ 165,394	$ 8,666,919

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Capital Project Funds (continued)			
	Coastal Highway Dune and Beach Restoration	South Ponte Vedra Beach Dune & Berm Restoration	2019 Capital Projects	Land Acquisition & Management Program
REVENUES:				
Taxes	$ -	$ -	$ -	$ -
Special assessments	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental	-	-	24,364	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Contributions	-	-	-	-
Investment income	35,316	8,252	516,866	73,563
Miscellaneous revenue	-	-	-	-
TOTAL REVENUES	35,316	8,252	541,230	73,563
EXPENDITURES:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court related	-	-	-	-
Capital outlay	57,504	69,572	1,570,844	110,000
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
TOTAL EXPENDITURES	57,504	69,572	1,570,844	110,000
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(22,188)	(61,320)	(1,029,614)	(36,437)
OTHER FINANCING SOURCES (USES):				
Transfers in	460,844	125,000	-	500,000
Transfers out	-	-	-	-
Note proceeds	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	460,844	125,000	-	500,000
NET CHANGE IN FUND BALANCES	438,656	63,680	(1,029,614)	463,563
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	469,020	288,988	11,171,117	1,008,691
FUND BALANCES (DEFICITS), END OF YEAR	$ 907,676	$ 352,668	$ 10,141,503	$ 1,472,254

(continued)

ST. JOHNS COUNTY, FLORIDA

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

	Capital Project Funds (concluded)			
	Golf Course Reconstruction	Capital Improvement Projects	Total Capital Projects	Total Other Governmental Funds
REVENUES:				
Taxes	$ -	$ -	$ -	$ 28,105,163
Special assessments	-	-	-	46,562,318
Licenses and permits	-	-	-	8,634,224
Intergovernmental	-	-	24,364	29,175,357
Charges for services	-	-	-	42,627,702
Fines and forfeitures	-	-	-	1,973,300
Contributions	-	-	1,037,461	1,108,338
Investment income	4,810	1,903,476	3,146,822	12,108,139
Miscellaneous revenue	-	-	-	575,101
TOTAL REVENUES	4,810	1,903,476	4,208,647	170,869,642
EXPENDITURES:				
Current:				
General government	-	-	-	10,572,627
Public safety	-	-	-	22,329,115
Physical environment	-	-	-	300,669
Transportation	-	-	-	15,451,312
Economic environment	-	-	-	1,129,326
Human services	-	-	-	9,134,641
Culture and recreation	-	-	-	69,334,710
Court related	-	-	-	1,568,692
Capital outlay	56,165	20,326,755	22,270,738	22,270,738
Debt service:			-	
Principal retirement	-	-	-	17,699,221
Interest and fiscal charges	-	-	-	5,362,253
TOTAL EXPENDITURES	56,165	20,326,755	22,270,738	175,153,304
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(51,355)	(18,423,279)	(18,062,091)	(4,283,662)
OTHER FINANCING SOURCES (USES):				
Transfers in	-	21,175,000	26,177,327	47,312,914
Transfers out	(55,744)	-	(247,229)	(20,818,875)
Note proceeds	-	-	-	679,170
TOTAL OTHER FINANCING SOURCES (USES)	(55,744)	21,175,000	25,930,098	27,173,209
NET CHANGE IN FUND BALANCES	(107,099)	2,751,721	7,868,007	22,889,547
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	107,099	31,859,523	56,101,669	236,394,744
FUND BALANCES (DEFICITS), END OF YEAR	$ -	$ 34,611,244	$ 63,969,676	$ 259,284,291

ST. JOHNS COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Special Revenue Funds					
	County Health Department			Building Services		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	$ 653,442	$ 653,389	$ 630,345	$ -	$ -	$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	7,892,281	7,892,281	8,614,824
Intergovernmental	-	-	-	-	31,317	131,600
Charges for services	-	-	-	243,141	243,141	304,782
Fines and forfeitures	-	-	-	269,854	269,854	348,516
Contributions	-	-	-	-	-	-
Investment income	472	472	21,981	379,910	379,910	1,037,741
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	(32,696)	(32,696)	-	(439,259)	(439,259)	-
TOTAL REVENUES	621,218	621,165	652,326	8,345,927	8,377,244	10,437,463
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	26,428,560	26,428,560	9,352,674
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	634,110	634,057	630,675	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	15,853
Interest and fiscal charges	-	-	-	-	-	1,396
TOTAL EXPENDITURES	634,110	634,057	630,675	26,428,560	26,428,560	9,369,923
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(12,892)	(12,892)	21,651	(18,082,633)	(18,051,316)	1,067,540
OTHER FINANCING SOURCES (USES):						
Transfers in	4,000	4,000	4,000	625,512	625,512	254,626
Transfers out	-	-	-	-	-	-
Leases (as lessee)	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	4,000	4,000	4,000	625,512	625,512	254,626
NET CHANGE IN FUND BALANCES	(8,892)	(8,892)	25,651	(17,457,121)	(17,425,804)	1,322,166
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	8,892	8,892	11,838	29,590,296	29,590,296	29,636,886
FUND BALANCES (DEFICITS), END OF YEAR	$ -	$ -	$ 37,489	$ 12,133,175	$ 12,164,492	$ 30,959,052

(continued)

ST. JOHNS COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

Special Revenue Funds (continued)

	Court Facilities			Law Enforcement Trust		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	$ -	$ -	$ -	$ -	$ -	$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	400,000	400,000	543,090	-	-	11,935
Contributions	-	-	-	-	-	-
Investment income	-	-	4,639	-	-	1,086
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	(20,000)	(20,000)	-	-	-	-
TOTAL REVENUES	380,000	380,000	547,729	-	-	13,021
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-	-	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	380,000	380,000	547,729	-	-	13,021
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	-	-	-
Transfers out	(367,380)	(367,380)	(367,380)	(36,111)	(34,581)	(34,581)
Leases (as lessee)	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(367,380)	(367,380)	(367,380)	(36,111)	(34,581)	(34,581)
NET CHANGE IN FUND BALANCES	12,620	12,620	180,349	(36,111)	(34,581)	(21,560)
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	28,200	28,200	69,473	51,250	51,250	40,048
FUND BALANCES (DEFICITS), END OF YEAR	$ 40,820	$ 40,820	$ 249,822	$ 15,139	$ 16,669	$ 18,488

(continued)

ST. JOHNS COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Special Revenue Funds (continued)					
	State Housing Initiatives Program			Community Based Care		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	$ -	$ -	$ -	$ -	$ -	$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	953,128	1,053,128	747,842	8,542,611	10,650,907	8,312,071
Charges for services	-	-	291,302	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	-	-	247,754	-	-	-
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	-	-	-	-	-	-
TOTAL REVENUES	953,128	1,053,128	1,286,898	8,542,611	10,650,907	8,312,071
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	4,978,123	5,071,150	913,498	-	-	-
Human services	-	-	-	8,952,688	11,060,984	8,492,858
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	4,978,123	5,071,150	913,498	8,952,688	11,060,984	8,492,858
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(4,024,995)	(4,018,022)	373,400	(410,077)	(410,077)	(180,787)
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	103,913	103,913	103,913
Transfers out	-	-	-	-	-	-
Leases (as lessee)	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	103,913	103,913	103,913
NET CHANGE IN FUND BALANCES	(4,024,995)	(4,018,022)	373,400	(306,164)	(306,164)	(76,874)
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	4,279,629	4,279,629	801,695	306,164	306,164	313,780
FUND BALANCES (DEFICITS), END OF YEAR	$ 254,634	$ 261,607	$ 1,175,095	$ -	$ -	$ 236,906

(continued)

ST. JOHNS COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

Special Revenue Funds (continued)

	Court Technology Fund			Crime Prevention Fund		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	$ -	$ -	$ -	$ -	$ -	$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	645,000	645,000	681,369	95,000	95,000	89,426
Contributions	-	-	-	-	-	-
Investment income	16,500	16,500	376,973	-	-	-
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	(33,075)	(33,075)	-	(4,750)	(4,750)	-
TOTAL REVENUES	628,425	628,425	1,058,342	90,250	90,250	89,426
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	562,441	562,441	416,272	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	562,441	562,441	416,272	-	-	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	65,984	65,984	642,070	90,250	90,250	89,426
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	-	0	-
Transfers out	-	-	-	(106,733)	(106,733)	(89,426)
Leases (as lessee)	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	(106,733)	(106,733)	(89,426)
NET CHANGE IN FUND BALANCES	65,984	65,984	642,070	(16,483)	(16,483)	-
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	8,054,774	8,054,774	8,333,084	16,483	16,483	-
FUND BALANCES (DEFICITS), END OF YEAR	$ 8,120,758	$ 8,120,758	$ 8,975,154	$ -	$ -	$ -

(continued)

ST. JOHNS COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

Special Revenue Funds (continued)

	Beach			Pier		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	$ -	$ -	$ -	$ -	$ -	$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	15,000	15,000	19,400	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	1,284,450	1,284,450	1,327,955	557,825	557,825	578,890
Fines and forfeitures	-	-	-	-	-	-
Contributions	48,840	48,840	52,380	-	-	-
Investment income	1,500	1,500	97,898	70	70	37,766
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	(67,490)	(67,490)	-	(27,895)	(27,895)	-
TOTAL REVENUES	1,282,300	1,282,300	1,497,633	530,000	530,000	616,656
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	1,067,181	1,090,013	916,895	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	1,794,599	1,796,767	1,488,660	711,063	711,063	462,295
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	2,861,780	2,886,780	2,405,555	711,063	711,063	462,295
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(1,579,480)	(1,604,480)	(907,922)	(181,063)	(181,063)	154,361
OTHER FINANCING SOURCES (USES):						
Transfers in	1,490,529	1,490,529	1,490,529	-	-	-
Transfers out	-	-	-	-	-	-
Leases (as lessee)	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	1,490,529	1,490,529	1,490,529	-	-	-
NET CHANGE IN FUND BALANCES	(88,951)	(113,951)	582,607	(181,063)	(181,063)	154,361
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	523,205	523,205	807,078	710,925	710,925	703,075
FUND BALANCES (DEFICITS), END OF YEAR	$ 434,254	$ 409,254	$ 1,389,685	$ 529,862	$ 529,862	$ 857,436

(continued)

ST. JOHNS COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

Special Revenue Funds (continued)

	Tourist Development Tax			Tree Bank		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	$ 21,986,880	$ 21,986,880	$ 23,192,091	$ -	$ -	$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	250,000	250,000	246,068	-	-	-
Charges for services	-	-	-	-	-	370,825
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	18,497	-	-	-
Investment income	9,916	9,916	314,707	7,802	7,802	84,275
Miscellaneous revenue	-	-	356	-	-	-
FS 129 statutory reduction	(1,099,840)	(1,099,840)	-	(390)	(390)	-
TOTAL REVENUES	21,146,956	21,146,956	23,771,719	7,412	7,412	455,100
EXPENDITURES:						
Current:						
General government	8,758,185	10,157,670	9,888,880	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	529,115	529,115	300,669
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	9,639,036	6,476,039	3,752,934	2,000,000	2,000,000	2,000,000
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	18,397,221	16,633,709	13,641,814	2,529,115	2,529,115	2,300,669
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	2,749,735	4,513,247	10,129,905	(2,521,703)	(2,521,703)	(1,845,569)
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	-	-	-
Transfers out	(9,709,487)	(13,182,487)	(13,182,487)	-	-	-
Leases (as lessee)	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(9,709,487)	(13,182,487)	(13,182,487)	-	-	-
NET CHANGE IN FUND BALANCES	(6,959,752)	(8,669,240)	(3,052,582)	(2,521,703)	(2,521,703)	(1,845,569)
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	12,452,152	12,452,152	13,461,853	2,788,406	2,788,406	3,410,861
FUND BALANCES (DEFICITS), END OF YEAR	$ 5,492,400	$ 3,782,912	$ 10,409,271	$ 266,703	$ 266,703	$ 1,565,292

(continued)

ST. JOHNS COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

Special Revenue Funds (continued)

	Communications Surcharge			County Cultural Center		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	$ -	$ -	$ -	$ -	$ -	$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	22,154,113	36,538,511	35,785,330
Fines and forfeitures	135,000	135,000	169,470	-	-	-
Contributions	-	-	-	-	-	-
Investment income	100	100	7,044	31,100	832,572	1,010,381
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	(6,755)	(6,755)	-	-	-	-
TOTAL REVENUES	128,345	128,345	176,514	22,185,213	37,371,083	36,795,711
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	163,490	163,490	45,424	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	32,125,554	47,313,424	49,999,626
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	26,050
Interest and fiscal charges	-	-	-	-	-	614
TOTAL EXPENDITURES	163,490	163,490	45,424	32,125,554	47,313,424	50,026,290
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(35,145)	(35,145)	131,090	(9,940,341)	(9,942,341)	(13,230,579)
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	300,000	300,000	300,000
Transfers out	-	(19,255)	(18,611)	-	-	-
Leases (as lessee)	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	(19,255)	(18,611)	300,000	300,000	300,000
NET CHANGE IN FUND BALANCES	(35,145)	(54,400)	112,479	(9,640,341)	(9,642,341)	(12,930,579)
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	66,138	66,138	112,321	12,288,969	12,288,969	12,930,579
FUND BALANCES (DEFICITS), END OF YEAR	$ 30,993	$ 11,738	$ 224,800	$ 2,648,628	$ 2,646,628	$ -

(continued)

ST. JOHNS COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

Special Revenue Funds (continued)

	County Golf Course			Alcohol and Drug Abuse		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	$ -	$ -	$ -	$ -	$ -	$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	2,232,324	2,232,324	2,255,951	-	-	-
Fines and forfeitures	-	-	-	20,000	20,000	45,741
Contributions	-	-	-	-	-	-
Investment income	560	560	46,845	-	-	3,810
Miscellaneous revenue	100,000	100,000	183,661	-	-	-
FS 129 statutory reduction	(116,644)	(116,644)	-	(1,000)	(1,000)	-
TOTAL REVENUES	2,216,240	2,216,240	2,486,457	19,000	19,000	49,551
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	11,109	11,109	11,108
Culture and recreation	2,359,903	3,039,073	2,677,853	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	163,702	163,702	82,497	-	-	-
Interest and fiscal charges	22,827	22,827	12,471	-	-	-
TOTAL EXPENDITURES	2,546,432	3,225,602	2,772,821	11,109	11,109	11,108
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(330,192)	(1,009,362)	(286,364)	7,891	7,891	38,443
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Leases (as lessee)	-	679,170	679,170	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	679,170	679,170	-	-	-
NET CHANGE IN FUND BALANCES	(330,192)	(330,192)	392,806	7,891	7,891	38,443
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	876,569	876,569	914,032	59,373	59,373	67,163
FUND BALANCES (DEFICITS), END OF YEAR	$ 546,377	$ 546,377	$ 1,306,838	$ 67,264	$ 67,264	$ 105,606

(continued)

ST. JOHNS COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

Special Revenue Funds (continued)

	Boating Improvement			Impact Fees Buildings		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	$ -	$ -	$ -	$ -	$ -	$ -
Special assessments	-	-	-	5,732,314	5,732,314	5,652,827
Licenses and permits	-	-	-	-	-	-
Intergovernmental	67,000	67,000	122,432	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	250	250	16,132	47,700	47,700	805,553
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	(3,363)	(3,363)	-	(296,049)	(296,049)	-
TOTAL REVENUES	63,887	63,887	138,564	5,483,965	5,483,965	6,458,380
EXPENDITURES:						
Current:						
General government	-	-	-	6,575,000	6,575,000	573,516
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	307,002	298,606	157,080	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	307,002	298,606	157,080	6,575,000	6,575,000	573,516
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(243,115)	(234,719)	(18,516)	(1,091,035)	(1,091,035)	5,884,864
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	(1,042,049)	(1,042,049)	(1,042,049)
Leases (as lessee)	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	(1,042,049)	(1,042,049)	(1,042,049)
NET CHANGE IN FUND BALANCES	(243,115)	(234,719)	(18,516)	(2,133,084)	(2,133,084)	4,842,815
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	244,496	244,496	258,005	17,405,616	17,405,616	18,315,045
FUND BALANCES (DEFICITS), END OF YEAR	$ 1,381	$ 9,777	$ 239,489	$ 15,272,532	$ 15,272,532	$ 23,157,860

(continued)

ST. JOHNS COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

Special Revenue Funds (continued)

	Impact Fees Police			Impact Fees Fire/EMS		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	$ -	$ -	$ -	$ -	$ -	$ -
Special assessments	2,855,654	2,855,654	2,635,622	4,151,243	4,151,243	4,006,295
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	250	250	59,004	3,750	3,750	555,814
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	(146,306)	(146,306)	-	(212,854)	(212,854)	-
TOTAL REVENUES	2,709,598	2,709,598	2,694,626	3,942,139	3,942,139	4,562,109
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	27,700	27,700	17,905	11,083,225	10,869,604	998,914
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	55,923	55,923	5,617	-	-	-
TOTAL EXPENDITURES	83,623	83,623	23,522	11,083,225	10,869,604	998,914
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	2,625,975	2,625,975	2,671,104	(7,141,086)	(6,927,465)	3,563,195
OTHER FINANCING SOURCES (USES):						
Transfers in	25,000	2,853,876	2,828,876	-	-	-
Transfers out	(2,650,975)	(5,479,851)	-	(637,842)	(637,842)	(637,842)
Leases (as lessee)	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(2,625,975)	(2,625,975)	2,828,876	(637,842)	(637,842)	(637,842)
NET CHANGE IN FUND BALANCES	-	-	5,499,980	(7,778,928)	(7,565,307)	2,925,353
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	-	-	(3,613,352)	12,409,422	12,409,422	12,384,835
FUND BALANCES (DEFICITS), END OF YEAR	$ -	$ -	$ 1,886,628	$ 4,630,494	$ 4,844,115	$ 15,310,188

(continued)

ST. JOHNS COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

Special Revenue Funds (continued)

	Impact Fees Roads			Impact Fees Parks		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	$ -	$ -	$ -	$ -	$ -	$ -
Special assessments	14,817,747	20,597,635	27,426,690	6,390,744	6,390,744	6,597,948
Licenses and permits	-	-	-	-	-	-
Intergovernmental	3,225,690	3,225,690	1,074,231	400,000	400,000	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	148,000	148,000	2,528,842	10,500	10,500	799,996
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	(766,506)	(766,506)	-	(327,921)	(327,921)	-
TOTAL REVENUES	17,424,931	23,204,819	31,029,763	6,473,323	6,473,323	7,397,944
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	52,794,818	58,664,892	11,752,239	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	15,143,977	15,549,288	4,826,748
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	52,794,818	58,664,892	11,752,239	15,143,977	15,549,288	4,826,748
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(35,369,887)	(35,460,073)	19,277,524	(8,670,654)	(9,075,965)	2,571,196
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	3,942	-	-	-
Transfers out	(1,500,000)	(2,070,000)	(1,500,000)	(114,866)	(114,866)	(114,866)
Leases (as lessee)	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(1,500,000)	(2,070,000)	(1,496,058)	(114,866)	(114,866)	(114,866)
NET CHANGE IN FUND BALANCES	(36,869,887)	(37,530,073)	17,781,466	(8,785,520)	(9,190,831)	2,456,330
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	53,908,126	53,908,126	56,064,365	15,318,926	15,318,926	15,395,861
FUND BALANCES (DEFICITS), END OF YEAR	$ 17,038,239	$ 16,378,053	$ 73,845,831	$ 6,533,406	$ 6,128,095	$ 17,852,191

(continued)

ST. JOHNS COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

Special Revenue Funds (continued)

	E-911 Communications			Vilano Street Lighting		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	$ -	$ -	$ -	$ 11,025	$ 11,022	$ 10,720
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	1,570,000	1,570,000	1,552,430	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	750	750	58,101	50	50	1,700
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	(78,538)	(78,538)	-	(554)	(554)	-
TOTAL REVENUES	1,492,212	1,492,212	1,610,531	10,521	10,518	12,420
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	12,635	12,632	11,537
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	-	-	-	12,635	12,632	11,537
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	1,492,212	1,492,212	1,610,531	(2,114)	(2,114)	883
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	-	-	-
Transfers out	(1,230,018)	(1,743,278)	(1,514,979)	-	-	-
Leases (as lessee)	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(1,230,018)	(1,743,278)	(1,514,979)	-	-	-
NET CHANGE IN FUND BALANCES	262,194	(251,066)	95,552	(2,114)	(2,114)	883
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	962,882	962,882	1,002,592	30,029	30,029	30,550
FUND BALANCES (DEFICITS), END OF YEAR	$ 1,225,076	$ 711,816	$ 1,098,144	$ 27,915	$ 27,915	$ 31,433

(continued)

ST. JOHNS COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

Special Revenue Funds (continued)

	St. Augustine South Street Lighting			Elkton Drainage		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	$ 45,296	$ 45,296	$ 43,809	$ 35,000	$ 35,000	$ 33,320
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	150	150	4,700	100	100	4,389
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	(2,272)	(2,272)	-	(1,755)	(1,755)	-
TOTAL REVENUES	43,174	43,174	48,509	33,345	33,345	37,709
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	49,417	49,417	48,801	34,278	34,278	9,097
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	49,417	49,417	48,801	34,278	34,278	9,097
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(6,243)	(6,243)	(292)	(933)	(933)	28,612
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Leases (as lessee)	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES	(6,243)	(6,243)	(292)	(933)	(933)	28,612
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	79,675	79,675	81,011	37,708	37,708	65,205
FUND BALANCES (DEFICITS), END OF YEAR	$ 73,432	$ 73,432	$ 80,719	$ 36,775	$ 36,775	$ 93,817

(continued)

ST. JOHNS COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

Special Revenue Funds (continued)

	Treasure Beach M.S.B.U.			St. Johns County Transit System		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	$ -	$ -	$ -	$ -	$ -	$ -
Special assessments	265,320	265,320	242,936	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	6,488,023	7,094,326	2,647,386
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	200	200	8,684	500	500	42,194
Miscellaneous revenue	-	-	-	240,000	240,000	234,009
FS 129 statutory reduction	(13,276)	(13,276)	-	(12,025)	(12,025)	-
TOTAL REVENUES	252,244	252,244	251,620	6,716,498	7,322,801	2,923,589
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	5,065	5,065	4,859	7,115,150	7,919,382	3,608,741
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	61,979	61,979	61,256	-	-	-
TOTAL EXPENDITURES	67,044	67,044	66,115	7,115,150	7,919,382	3,608,741
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	185,200	185,200	185,505	(398,652)	(596,581)	(685,152)
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	276,489	276,489	276,489
Transfers out	-	-	-	-	-	-
Leases (as lessee)	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	276,489	276,489	276,489
NET CHANGE IN FUND BALANCES	185,200	185,200	185,505	(122,163)	(320,092)	(408,663)
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	-	-	(1,166,785)	1,031,365	1,031,365	1,351,863
FUND BALANCES (DEFICITS), END OF YEAR	$ 185,200	$ 185,200	$ (981,280)	$ 909,202	$ 711,273	$ 943,200

(continued)

ST. JOHNS COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

Special Revenue Funds (continued)

	Northwest Recreation			Driver's Education Safety Fund		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	$ -	$ -	$ -	$ -	$ -	$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	63,654	63,654	23,271	-	-	-
Fines and forfeitures	-	-	-	75,000	75,000	83,753
Contributions	-	-	-	-	-	-
Investment income	300	300	57,928	75	75	2,046
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	(3,198)	(3,198)	-	(3,754)	(3,754)	-
TOTAL REVENUES	60,756	60,756	81,199	71,321	71,321	85,799
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	70,000	71,274	71,274
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	202,500	202,500	1,300	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	202,500	202,500	1,300	70,000	71,274	71,274
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(141,744)	(141,744)	79,899	1,321	47	14,525
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Leases (as lessee)	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES	(141,744)	(141,744)	79,899	1,321	47	14,525
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	295,745	295,745	301,513	3,033	3,033	6,138
FUND BALANCES (DEFICITS), END OF YEAR	$ 154,001	$ 154,001	$ 381,412	$ 4,354	$ 3,080	$ 20,663

(continued)

ST. JOHNS COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

Special Revenue Funds (continued)

	Summerhaven M.S.T.U.			Coastal Highway Dune and Beach M.S.T.U.		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	$ 112,477	$ 112,477	$ 108,879	$ 31,455	$ 31,379	$ 30,070
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	750	750	25,015	305	305	3,254
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	(5,661)	(5,661)	-	(1,588)	(1,588)	-
TOTAL REVENUES	107,566	107,566	133,894	30,172	30,096	33,324
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	534,137	534,137	16,038	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	1,017	1,014	1,014
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	534,137	534,137	16,038	1,017	1,014	1,014
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(426,571)	(426,571)	117,856	29,155	29,082	32,310
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	-	73	-
Transfers out	-	-	-	(29,757)	(29,757)	(29,757)
Leases (as lessee)	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	(29,757)	(29,684)	(29,757)
NET CHANGE IN FUND BALANCES	(426,571)	(426,571)	117,856	(602)	(602)	2,553
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	426,571	426,571	429,194	602	602	34,410
FUND BALANCES (DEFICITS), END OF YEAR	$ -	$ -	$ 547,050	$ -	$ -	$ 36,963

(continued)

ST. JOHNS COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Special Revenue Funds (continued)					
	South Ponte Vedra Boulevard Dune and Beach M.S.T.U.			Ponte Vedra Beach Dune and Beach M.S.T.U.		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	$ 401,688	$ 401,688	$ 386,801	$ -	$ -	$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	100	100	18,892	-	-	15,098
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	(20,089)	(20,089)	-	-	-	-
TOTAL REVENUES	381,699	381,699	405,693	-	-	15,098
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	196,838	196,838	76,337	300,000	300,000	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						-
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	196,838	196,838	76,337	300,000	300,000	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	184,861	184,861	329,356	(300,000)	(300,000)	15,098
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	-	-	-
Transfers out	(381,465)	(381,465)	(381,465)	-	-	-
Leases (as lessee)	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(381,465)	(381,465)	(381,465)	-	-	-
NET CHANGE IN FUND BALANCES	(196,604)	(196,604)	(52,109)	(300,000)	(300,000)	15,098
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	198,378	198,378	320,569	300,500	300,500	302,278
FUND BALANCES (DEFICITS), END OF YEAR	$ 1,774	$ 1,774	$ 268,460	$ 500	$ 500	$ 317,376

(continued)

ST. JOHNS COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

Special Revenue Funds (continued)

	Serenata Beach M.S.T.U.			FEMA Disaster Relief		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	$ 40,297	$ 40,297	$ 38,994	$ -	$ -	$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	12,580,575	20,354,725	4,141,944
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	-	-	521	-	-	381
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	(2,015)	(2,015)	-	-	-	-
TOTAL REVENUES	38,282	38,282	39,515	12,580,575	20,354,725	4,142,325
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	8,611,496	6,612,864
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	778	780	780	15,096,462	15,094,428	3,890,083
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:			-			
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	778	780	780	15,096,462	23,705,924	10,502,947
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	37,504	37,502	38,735	(2,515,887)	(3,351,199)	(6,360,622)
OTHER FINANCING SOURCES (USES):						
Transfers in	-	2	-	-	1,796,917	2,305,911
Transfers out	(37,504)	(37,504)	(37,504)	-	-	-
Leases (as lessee)	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(37,504)	(37,502)	(37,504)	-	1,796,917	2,305,911
NET CHANGE IN FUND BALANCES	-	-	1,231	(2,515,887)	(1,554,282)	(4,054,711)
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	-	-	-	2,518,319	2,518,319	(2,166,465)
FUND BALANCES (DEFICITS), END OF YEAR	$ -	$ -	$ 1,231	$ 2,432	$ 964,037	$ (6,221,176)

(continued)

ST. JOHNS COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Special Revenue Funds (continued)					
	St. Johns Community Redevelopment Agency			Court Modernization Fund		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	$ 1,678,945	$ 1,678,945	$ 1,668,276	$ -	$ -	$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	1,000,000	1,000,000	647,301
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	1,273	1,273	50,741	-	-	-
Miscellaneous revenue	-	-	-	12,000	12,000	63,747
FS 129 statutory reduction	(63)	(63)	-	-	-	-
TOTAL REVENUES	1,680,155	1,680,155	1,719,017	1,012,000	1,012,000	711,048
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	357,361	432,765	215,828	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	843,554	1,056,078	981,261
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	357,361	432,765	215,828	843,554	1,056,078	981,261
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	1,322,794	1,247,390	1,503,189	168,446	(44,078)	(270,213)
OTHER FINANCING SOURCES (USES):						
Transfers in	80,361	80,361	80,361	-	-	-
Transfers out	(1,504,576)	(1,504,576)	(1,504,576)	-	-	-
Leases (as lessee)	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(1,424,215)	(1,424,215)	(1,424,215)	-	-	-
NET CHANGE IN FUND BALANCES	(101,421)	(176,825)	78,974	168,446	(44,078)	(270,213)
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	318,479	318,479	482,873	1,507,566	1,507,566	1,507,566
FUND BALANCES (DEFICITS), END OF YEAR	$ 217,058	$ 141,654	$ 561,847	$ 1,676,012	$ 1,463,488	$ 1,237,353

(continued)

ST. JOHNS COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

Special Revenue Funds (continued)

	Records Modernization Trust Fund			Teen Court		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	$ -	$ -	$ -	$ -	$ -	$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-		-	-
Charges for services	310,000	310,000	211,250	71,104	71,104	55,043
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	-	-	-	-	-	-
Miscellaneous revenue	15,000	15,000	89,422	500	500	3,043
FS 129 statutory reduction	-	-	-	-	-	-
TOTAL REVENUES	325,000	325,000	300,672	71,604	71,604	58,086
EXPENDITURES:						
Current:						
General government	150,000	210,000	110,231	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	48,580	48,630	16,902
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	150,000	210,000	110,231	48,580	48,630	16,902
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	175,000	115,000	190,441	23,024	22,974	41,184
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Leases (as lessee)	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES	175,000	115,000	190,441	23,024	22,974	41,184
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	1,877,913	1,877,913	1,877,913	-	-	44,504
FUND BALANCES (DEFICITS), END OF YEAR	$ 2,052,913	$ 1,992,913	$ 2,068,354	$ 23,024	$ 22,974	$ 85,688

(continued)

ST. JOHNS COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

Special Revenue Funds (continued)

	Title IV D Fund			Tourist Development Tax Fund - Clerk		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	$ -	$ -	$ -	$ -	$ -	$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	137,451	137,451	178,392	-	-	-
Charges for services	-	-	-	-	-	236,083
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	-	-	-	-	-	-
Miscellaneous revenue	11,041	11,041	-	-	-	863
FS 129 statutory reduction	-	-	-	-	-	-
TOTAL REVENUES	148,492	148,492	178,392	-	-	236,946
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	148,492	148,492	154,257	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	148,492	148,492	154,257	-	-	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	24,135	-	-	236,946
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Leases (as lessee)	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES	-	-	24,135	-	-	236,946
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	-	-	10,523	-	-	-
FUND BALANCES (DEFICITS), END OF YEAR	$ -	$ -	$ 34,658	$ -	$ -	$ 236,946

(continued) (continued)

ST. JOHNS COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

Special Revenue Funds (continued)

	Equitable Sharing Proceeds Fund			HIDTA Fund		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	$ -	$ -	$ -	$ -	$ -	$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	3,857,504	3,857,504
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	60,236	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	-	-	4,876	-	-	-
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	-	-	-	-	-	-
TOTAL REVENUES	-	60,236	4,876	-	3,857,504	3,857,504
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	13,848	13,848	-	3,857,504	3,857,504
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	-	13,848	13,848	-	3,857,504	3,857,504
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	46,388	(8,972)	-	-	-
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Leases (as lessee)	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES	-	46,388	(8,972)	-	-	-
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	42,177	42,177	102,644	-	-	-
FUND BALANCES (DEFICITS), END OF YEAR	$ 42,177	$ 88,565	$ 93,672	$ -	$ -	$ -

(continued)

ST. JOHNS COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Special Revenue Funds (concluded)					
	Canteen Fund			NET Fund		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	$ -	$ -	$ -	$ -	$ -	$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	539,719	539,719	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	-	-	-	-	-	-
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	-	-	-	-	-	-
TOTAL REVENUES	-	539,719	539,719	-	-	-
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	441,813	441,813	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	-	441,813	441,813	-	-	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	97,906	97,906	-	-	-
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Leases (as lessee)	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES	-	97,906	97,906	-	-	-
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	-	675,248	675,248	-	-	-
FUND BALANCES (DEFICITS), END OF YEAR	$ -	$ 773,154	$ 773,154	$ -	$ -	$ -

(continued)

ST. JOHNS COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Debt Service Funds					
	Transportation Improvement Revenue Refunding Bonds, Series 2012			Transportation Improvement Revenue Refunding Bonds, Series 2015		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	$ -	$ -	$ -	$ 1,054,802	$ 1,054,802	$ 1,054,802
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	-	-	481	500	500	46,704
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	-	-	-	(25)	(25)	-
TOTAL REVENUES	-	-	481	1,055,277	1,055,277	1,101,506
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	810,000	810,000	810,000
Interest and fiscal charges	-	-	-	845,494	845,494	845,494
TOTAL EXPENDITURES	-	-	-	1,655,494	1,655,494	1,655,494
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	481	(600,217)	(600,217)	(553,988)
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	600,000	600,000	600,000
Transfers out	-	-	(10,105)	-	-	-
Leases (as lessee)	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	(10,105)	600,000	600,000	600,000
NET CHANGE IN FUND BALANCES	-	-	(9,624)	(217)	(217)	46,012
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	-	-	9,624	217	217	8,825
FUND BALANCES (DEFICITS), END OF YEAR	$ -	$ -	$ -	$ -	$ -	$ 54,837

(continued)

ST. JOHNS COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Debt Service Funds (continued)					
	Sales Tax Revenue Refunding Bonds, Series 2012			Sales Tax Revenue Refunding Bonds, Series 2015		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	$ -	$ -	$ -	$ -	$ -	$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	1,874,166	1,874,166	1,874,166
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	-	-	923	500	500	103,831
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	-	-	-	(25)	(25)	-
TOTAL REVENUES	-	-	923	1,874,641	1,874,641	1,977,997
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	1,965,000	1,965,000	1,965,000
Interest and fiscal charges	-	-	-	1,952,775	1,952,775	1,952,775
TOTAL EXPENDITURES	-	-	-	3,917,775	3,917,775	3,917,775
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	923	(2,043,134)	(2,043,134)	(1,939,778)
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	2,042,156	2,042,156	2,042,156
Transfers out	-	(19,406)	(19,405)	-	-	-
Leases (as lessee)	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	(19,406)	(19,405)	2,042,156	2,042,156	2,042,156
NET CHANGE IN FUND BALANCES	-	(19,406)	(18,482)	(978)	(978)	102,378
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	-	19,406	18,482	978	978	20,336
FUND BALANCES (DEFICITS), END OF YEAR	$ -	$ -	$ -	$ -	$ -	$ 122,714

(continued)

ST. JOHNS COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

Debt Service Funds (continued)

	Pooled Commercial Paper Loan Program			SunTrust Capital Lease Agreement		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	$ -	$ -	$ -	$ -	$ -	$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	-	-	11,852	-	-	1,521
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	-	-	-	-	-	-
TOTAL REVENUES	-	-	11,852	-	-	1,521
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	393,000	393,000	216,821	216,821	216,821
Interest and fiscal charges	-	7,964	7,963	24,740	24,740	24,739
TOTAL EXPENDITURES	-	400,964	400,963	241,561	241,561	241,560
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	(400,964)	(389,111)	(241,561)	(241,561)	(240,039)
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	241,538	241,538	241,538
Transfers out	-	(47,839)	(47,839)	-	-	-
Leases (as lessee)	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	(47,839)	(47,839)	241,538	241,538	241,538
NET CHANGE IN FUND BALANCES	-	(448,803)	(436,950)	(23)	(23)	1,499
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	-	448,803	436,950	23	23	368
FUND BALANCES (DEFICITS), END OF YEAR	$ -	$ -	$ -	$ -	$ -	$ 1,867

(continued)

ST. JOHNS COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Debt Service Funds (continued)					
	Chase Capital Improvement Revenue Bond Series 2012			TD Bank Capital Improvement Revenue Bonds, Series 2014		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	$ -	$ -	$ -	$ -	$ -	$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	-	-	30,919	-	-	8,875
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	-	-	-	-	-	-
TOTAL REVENUES	-	-	30,919	-	-	8,875
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	1,255,000	1,255,000	1,255,000	325,000	325,000	325,000
Interest and fiscal charges	25,100	25,100	25,099	86,184	86,184	86,111
TOTAL EXPENDITURES	1,280,100	1,280,100	1,280,099	411,184	411,184	411,111
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(1,280,100)	(1,280,100)	(1,249,180)	(411,184)	(411,184)	(402,236)
OTHER FINANCING SOURCES (USES):						
Transfers in	1,279,630	1,279,630	1,279,630	410,955	410,955	410,955
Transfers out	-	-	(38,774)	-	-	-
Leases (as lessee)	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	1,279,630	1,279,630	1,240,856	410,955	410,955	410,955
NET CHANGE IN FUND BALANCES	(470)	(470)	(8,324)	(229)	(229)	8,719
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	470	470	8,324	229	229	2,430
FUND BALANCES (DEFICITS), END OF YEAR	$ -	$ -	$ -	$ -	$ -	$ 11,149

(continued)

ST. JOHNS COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Debt Service Funds (continued)					
	Capital Improvement Revenue Refunding Series 2014			Special Obligation Refunding Revenue Bonds, Series 2019		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	$ -	$ -	$ -	$ -	$ -	$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	1,163,320	1,163,320	1,163,320	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	250	250	31,592	-	-	30,476
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	(14)	(14)	-	-	-	-
TOTAL REVENUES	1,163,556	1,163,556	1,194,912	-	-	30,476
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	715,000	715,000	715,000	1,085,000	1,085,000	1,085,000
Interest and fiscal charges	449,306	449,306	449,306	367,750	367,750	367,750
TOTAL EXPENDITURES	1,164,306	1,164,306	1,164,306	1,452,750	1,452,750	1,452,750
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(750)	(750)	30,606	(1,452,750)	(1,452,750)	(1,422,274)
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	1,452,242	1,452,242	1,452,242
Transfers out	-	-	-	-	-	-
Leases (as lessee)	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	1,452,242	1,452,242	1,452,242
NET CHANGE IN FUND BALANCES	(750)	(750)	30,606	(508)	(508)	29,968
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	750	750	2,415	508	508	7,945
FUND BALANCES (DEFICITS), END OF YEAR	$ -	$ -	$ 33,021	$ -	$ -	$ 37,913

(continued)

ST. JOHNS COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Debt Service Funds (continued)					
	Taxable Special Obligation Revenue Note, Series 2020			Taxable Special Obligation Refunding Revenue Note, Series 2021		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	$ -	$ -	$ -	$ 907,056	$ 907,056	$ 907,056
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	3,101,607
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	500	500	100,994	-	-	168,028
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	(25)	(25)	-	-	-	-
TOTAL REVENUES	475	475	100,994	907,056	907,056	4,176,691
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	1,070,000	1,070,000	1,070,000	4,295,000	4,295,000	4,295,000
Interest and fiscal charges	174,447	174,447	174,447	738,648	738,648	738,608
TOTAL EXPENDITURES	1,244,447	1,244,447	1,244,447	5,033,648	5,033,648	5,033,608
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(1,243,972)	(1,243,972)	(1,143,453)	(4,126,592)	(4,126,592)	(856,917)
OTHER FINANCING SOURCES (USES):						
Transfers in	491,913	491,913	491,913	1,014,866	1,014,866	1,014,866
Transfers out	-	-	-	-	-	-
Leases (as lessee)	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	491,913	491,913	491,913	1,014,866	1,014,866	1,014,866
NET CHANGE IN FUND BALANCES	(752,059)	(752,059)	(651,540)	(3,111,726)	(3,111,726)	157,949
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	752,059	752,059	2,973,563	10,119	10,119	69,901
FUND BALANCES (DEFICITS), END OF YEAR	$ -	$ -	$ 2,322,023	$ (3,101,607)	$ (3,101,607)	$ 227,850

(continued)

ST. JOHNS COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Debt Service Funds (concluded)					
	Special Obligation Revenue Bond, Series 2022			Special Obligation Revenue Note, Series 2022A		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	$ -	$ -	$ -	$ -	$ -	$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	-	-	68,360	-	-	-
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	-	-	-	-	-	-
TOTAL REVENUES	-	-	68,360	-	-	-
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						-
Principal retirement	745,000	745,000	745,000	-	4,700,000	4,700,000
Interest and fiscal charges	164,865	164,865	164,830	-	443,777	443,777
TOTAL EXPENDITURES	909,865	909,865	909,830	-	5,143,777	5,143,777
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(909,865)	(909,865)	(841,470)	-	(5,143,777)	(5,143,777)
OTHER FINANCING SOURCES (USES):						
Transfers in	809,863	809,863	809,863	-	5,143,777	5,143,777
Transfers out	-	-	-	-	-	-
Leases (as lessee)	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	809,863	809,863	809,863	-	5,143,777	5,143,777
NET CHANGE IN FUND BALANCES	(100,002)	(100,002)	(31,607)	-	-	-
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	1,019,060	1,019,060	1,022,043	-	-	-
FUND BALANCES (DEFICITS), END OF YEAR	$ 919,058	$ 919,058	$ 990,436	$ -	$ -	$ -

(continued)

ST. JOHNS COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Capital Project Funds					
	Beach Re-nourishment Project			SR 207 Corridor Improvement Group Development Project		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	$ -	$ -	$ -	$ -	$ -	$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	65,340	65,340	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	1,037,461
Investment income	-	-	138,749	2,000	2,000	197,008
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	-	-	-	(100)	(100)	-
TOTAL REVENUES	65,340	65,340	138,749	1,900	1,900	1,234,469
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	452,997	585,997	79,898	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	452,997	585,997	79,898	-	-	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(387,657)	(520,657)	58,851	1,900	1,900	1,234,469
OTHER FINANCING SOURCES (USES):						
Transfers in	475,000	725,000	725,000	-	-	-
Transfers out	-	(191,483)	(191,485)	-	-	-
Leases (as lessee)	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	475,000	533,517	533,515	-	-	-
NET CHANGE IN FUND BALANCES	87,343	12,860	592,366	1,900	1,900	1,234,469
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	2,343,303	2,343,303	2,436,476	2,746,390	2,746,390	3,388,707
FUND BALANCES (DEFICITS), END OF YEAR	$ 2,430,646	$ 2,356,163	$ 3,028,842	$ 2,748,290	$ 2,748,290	$ 4,623,176

(continued)

ST. JOHNS COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Capital Project Funds (continued)					
	Pooled Commercial Paper Notes Series A-1			Ponte Vedra Dune and Beach Restoration		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	$ -	$ -	$ -	$ -	$ -	$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	-	-	8,314	1,500	1,500	260,468
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	-	-	-	(75)	(75)	-
TOTAL REVENUES	-	-	8,314	1,425	1,425	260,468
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-	-	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	8,314	1,425	1,425	260,468
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	-	3,191,483	3,191,483
Transfers out	-	-	-	-	-	-
Leases (as lessee)	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	3,191,483	3,191,483
NET CHANGE IN FUND BALANCES	-	-	8,314	1,425	3,192,908	3,451,951
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	-	-	157,080	5,201,987	5,201,987	5,214,968
FUND BALANCES (DEFICITS), END OF YEAR	$ -	$ -	$ 165,394	$ 5,203,412	$ 8,394,895	$ 8,666,919

(continued)

ST. JOHNS COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

Capital Project Funds (continued)

	Coastal Highway Dune and Beach Restoration			South Ponte Vedra Beach Dune and Berm Restoration		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	$ -	$ -	$ -	$ -	$ -	$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	1,640,963	1,640,963	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	-	-	35,316	-	-	8,252
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	(5)	(5)	-	-	-	-
TOTAL REVENUES	(5)	(5)	35,316	1,640,963	1,640,963	8,252
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	360,018	581,018	57,504	1,957,643	1,957,643	69,572
Debt service:						
Principal retirement	-	-	-			-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	360,018	581,018	57,504	1,957,643	1,957,643	69,572
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(360,023)	(581,023)	(22,188)	(316,680)	(316,680)	(61,320)
OTHER FINANCING SOURCES (USES):						
Transfers in	237,844	460,844	460,844	125,000	125,000	125,000
Transfers out	-	-	-	-	-	-
Leases (as lessee)	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	237,844	460,844	460,844	125,000	125,000	125,000
NET CHANGE IN FUND BALANCES	(122,179)	(120,179)	438,656	(191,680)	(191,680)	63,680
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	476,797	476,797	469,020	195,680	195,680	288,988
FUND BALANCES (DEFICITS), END OF YEAR	$ 354,618	$ 356,618	$ 907,676	$ 4,000	$ 4,000	$ 352,668

(continued)

ST. JOHNS COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

Capital Project Funds (continued)

	2019 Capital Projects			Land Acquisition & Management Program		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	$ -	$ -	$ -	$ -	$ -	$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	24,364	-	-	-
Charges for services	-	380,000	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	11,304	11,304	516,866	-	-	73,563
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	-	-	-	-	-	-
TOTAL REVENUES	11,304	391,304	541,230	-	-	73,563
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	11,227,019	12,165,715	1,570,844	-	980,000	110,000
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	11,227,019	12,165,715	1,570,844	-	980,000	110,000
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(11,215,715)	(11,774,411)	(1,029,614)	-	(980,000)	(36,437)
OTHER FINANCING SOURCES (USES):						
Transfers in	-	570,000	-	500,000	500,000	500,000
Transfers out	-	-	-	-	-	-
Leases (as lessee)	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	570,000	-	500,000	500,000	500,000
NET CHANGE IN FUND BALANCES	(11,215,715)	(11,204,411)	(1,029,614)	500,000	(480,000)	463,563
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	11,215,715	11,215,715	11,171,117	1,000,721	1,000,721	1,008,691
FUND BALANCES (DEFICITS), END OF YEAR	$ -	$ 11,304	$ 10,141,503	$ 1,500,721	$ 520,721	$ 1,472,254

(continued)

ST. JOHNS COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

Capital Project Funds (concluded)

	Golf Course Reconstruction			Capital Improvement Projects		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	$ -	$ -	$ -	$ -	$ -	$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	1,500,000	1,950,000	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	-	-	4,810	135,000	135,000	1,903,476
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	-	-	-	-	-	-
TOTAL REVENUES	-	-	4,810	1,635,000	2,085,000	1,903,476
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	140,839	140,839	56,165	53,231,598	53,600,755	20,326,755
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	140,839	140,839	56,165	53,231,598	53,600,755	20,326,755
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(140,839)	(140,839)	(51,355)	(51,596,598)	(51,515,755)	(18,423,279)
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	21,175,000	21,175,000	21,175,000
Transfers out	-	(55,744)	(55,744)	-	-	-
Leases (as lessee)	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	(55,744)	(55,744)	21,175,000	21,175,000	21,175,000
NET CHANGE IN FUND BALANCES	(140,839)	(196,583)	(107,099)	(30,421,598)	(30,340,755)	2,751,721
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	140,839	196,583	107,099	30,695,046	30,695,046	31,859,523
FUND BALANCES (DEFICITS), END OF YEAR	$ -	$ -	$ -	$ 273,448	$ 354,291	$ 34,611,244

(concluded)

GOVERNMENTAL ACTIVITIES

INTERNAL SERVICE FUNDS DESCRIPTIONS

Internal Service Funds are used to account for the financing of goods or services provided by one department to other departments of the government and to other government units, on a cost reimbursement basis. The County maintains the following Internal Service Funds:

Workers Compensation Insurance – This fund is used to account for the costs of workers' compensation insurance to other departments of the Board of County Commissioners and constitutional officers of St. Johns County.

Health Insurance – This fund is used to account for the costs of health and accidental death and dismemberment insurance to other departments of the Board of County Commissioners and constitutional officers of St. Johns County.

ST. JOHNS COUNTY, FLORIDA
COMBINING STATEMENT OF NET POSITION - INTERNAL SERVICE FUNDS
SEPTEMBER 30, 2023

	Worker's Compensation Insurance	Health Insurance	Totals
ASSETS			
Equity in pooled cash and cash equivalents	$ 1,891,247	$ 8,311,431	$ 10,202,678
Investments	-	6,567,789	6,567,789
Accounts receivable, net	978	1,325,979	1,326,957
Interest receivable	-	20,873	20,873
Due from other funds	71,842	615,968	687,810
Other assets	-	62,733	62,733
TOTAL ASSETS	1,964,067	16,904,773	18,868,840
LIABILITIES			
Accounts payable and accrued liabilities	12,852	2,062,641	2,075,493
Estimated liability for self insured losses	-	2,631,844	2,631,844
Due to other funds	1,474	55,646	57,120
TOTAL LIABILITIES	14,326	4,750,131	4,764,457
NET POSITION			
Unrestricted	1,949,741	12,154,642	14,104,383
TOTAL NET POSITION	$ 1,949,741	$ 12,154,642	$ 14,104,383

ST. JOHNS COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET POSITION - INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Worker's Compensation Insurance	Health Insurance	Totals
OPERATING REVENUES:			
Charges for services	$ 1,913,922	$ 29,422,414	$ 31,336,336
Retiree charges for services	-	4,743,700	4,743,700
Other operating revenue	17,872	15,147	33,019
Total operating revenues	1,931,794	34,181,261	36,113,055
OPERATING EXPENSES:			
Salaries and benefits	312,945	1,361,774	1,674,719
Contractual services	1,576,972	33,198,449	34,775,421
Operating and maintenance expenses	5,955	66,827	72,782
Total operating expenses	1,895,872	34,627,050	36,522,922
OPERATING INCOME	35,922	(445,789)	(409,867)
NON-OPERATING REVENUES:			
Investment income	73,277	608,193	681,470
Donations	-	200,000	200,000
Total non-operating revenues	73,277	808,193	881,470
INCOME BEFORE TRANSFERS	109,199	362,404	471,603
Transfer In	-	-	-
Transfer Out	-	(54,643)	(54,643)
INCREASE IN NET POSITION	109,199	307,761	416,960
NET POSITION, BEGINNING OF YEAR	1,840,542	11,846,881	13,687,423
NET POSITION, END OF YEAR	$ 1,949,741	$ 12,154,642	$ 14,104,383

ST. JOHNS COUNTY, FLORIDA
COMBINING STATEMENT OF CASH FLOWS -
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023.

	Worker's Compensation Insurance	Health Insurance	Totals
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers	$ 1,957,962	$ 4,318,598	$ 6,276,560
Receipts from interfund services	-	29,405,270	29,405,270
Payments to suppliers	(1,585,448)	(33,364,698)	(34,950,146)
Payments to employees	(312,945)	(1,361,774)	(1,674,719)
Net cash provided (used) by operating activities	59,569	(1,002,604)	(943,035)
NONCAPITAL FINANCING ACTIVITIES:			
Transfers out	-	(54,643)	(54,643)
Donations	-	200,000	200,000
Net cash provided by noncapital financing activities	-	145,357	145,357
INVESTING ACTIVITIES:			
Investment purchases	-	(2,766,787)	(2,766,787)
Proceeds from sale of investments	-	104,215	104,215
Investment income received	73,277	562,656	635,933
Net cash provided (used) by investing activities	73,277	(2,099,916)	(2,026,639)
NET CHANGE IN CASH AND CASH EQUIVALENTS	132,846	(2,957,163)	(2,824,317)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	1,758,401	11,268,594	13,026,995
CASH AND CASH EQUIVALENTS, END OF YEAR	$ 1,891,247	$ 8,311,431	$ 10,202,678
Reconciliation of operating income to net cash provided by operating activities:			
Operating income	$ 35,922	$ (445,789)	$ (409,867)
Adjustments to reconcile operating income to net cash provided by operating activities:			
Change in accounts receivable	(978)	(480,019)	(480,997)
Change in due from other funds- funds are customers	27,048	(33,020)	(5,972)
Change in prepaid expense	-	6,830	6,830
Change in accounts payable and accrued liabilities	(2,521)	23,593	21,072
Change in due to other funds-funds are customers	98	55,646	55,744
Change in estimated liability for self insured losses	-	(129,845)	(129,845)
Net cash provided by operating activities	$ 59,569	$ (1,002,604)	$ (943,035)

FIDUCIARY FUNDS DESCRIPTIONS

Custodial Funds – Custodial Funds represent funds held by the County for the benefit of others. The County does not own these funds. The County maintains the following Custodial Funds:

Clerk of Courts:

Agency, Cash Bonds, Tax Deeds and Registry Funds – To account for the receipt and disbursement of funds used for the judicial law library, fines and service charges, bond funds, fees and related court costs for small claims court, litigants in court cases, juror and witnesses, and court-ordered alimony and child support.

Tax Collector:

Tax, Tag, and Delinquent Funds – To account for the collection and disbursement of ad valorem taxes, tourist development taxes, non ad valorem assessments, vehicle tags and titles.

Sheriff:

Levy Account – To account for the collection and disbursement of fees and costs related to enforcement of civil levy action.

Civil and Suspense – To account for process services charged in civil cases and enforceable writ executions.

Inmate Trust – To account for the receipt of personal funds from the fund disbursements to inmates.

Restitution – To account for prisoner restitution of funds collected and disbursed pursuant to a court order.

Agency Events – This fund was set up to close out and consolidate the Benevolence and Sunshine Funds for the next fiscal year and will replace these funds.

CARE and Sunshine – To account for employee donations provided for a variety of charitable and giving purposes, such as flowers for births and deaths and assistance for elderly residents.

ST. JOHNS COUNTY, FLORIDA
COMBINING STATEMENT OF FIDUCIARY NET POSITION - CUSTODIAL FUNDS
September 30, 2023

	Clerk of Circuit Court and Comptroller			
	Agency Fund	Cash Bonds	Tax Deeds	Registry
ASSETS				
Equity in pooled cash and cash equivalents	$ 4,221,483	$ 2,153,457	$ 1,226,969	$ 1,096,504
Accounts receivable	7,535	-	-	-
TOTAL ASSETS	4,229,018	2,153,457	1,226,969	1,096,504
LIABILITIES				
Accounts payable	93,402	4,642	-	-
Due to individuals and other governments	4,135,616	-	-	-
Taxes collected in advance	-	-	-	-
TOTAL LIABILITIES	4,229,018	4,642	-	-
NET POSITION				
Restricted for individuals, organizations, and other governments	$ -	$ 2,148,815	$ 1,226,969	$ 1,096,504

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING STATEMENT OF FIDUCIARY NET
POSITION - CUSTODIAL FUNDS
September 30, 2023

	Tax Collector			Sheriff	
	Tax Fund	Tag Fund	Delinquent Fund	Levy	Civil and Suspense
ASSETS					
Equity in pooled cash and cash equivalents	$ 6,637,877	$ 680,115	$ 299,461	$ 4,001	$ -
Accounts receivable	1,320	30,710	-	12,991	-
TOTAL ASSETS	6,639,197	710,825	299,461	16,992	-
LIABILITIES					
Accounts payable	-	-	-	-	-
Due to individuals and other governments	401,801	710,825	299,461	-	-
Taxes collected in advance	6,237,396	-	-	-	-
TOTAL LIABILITIES	6,639,197	710,825	299,461	-	-
NET POSITION					
Restricted for individuals, organizations, and other governments	$ -	$ -	$ -	$ 16,992	$ -

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING STATEMENT OF FIDUCIARY NET POSITION - CUSTODIAL FUNDS
September 30, 2023

	Sheriff				
	Inmate Trust	Restitution	Agency Events	CARE and Sunshine	Total All Custodial Funds
ASSETS					
Equity in pooled cash and cash equivalents	$ 89,503	$ -	$ 50,383	$ 9,157	$ 16,468,910
Accounts receivable	-	-	-	-	52,556
TOTAL ASSETS	89,503	-	50,383	9,157	16,521,466
LIABILITIES					
Accounts payable	-	-	-	-	98,044
Due to individuals and other governments	29,244	-	-	-	5,576,947
Taxes collected in advance	-	-	-	-	6,237,396
TOTAL LIABILITIES	29,244	-	-	-	11,912,387
NET POSITION					
Restricted for individuals, organizations, and other governments	$ 60,259	$ -	$ 50,383	$ 9,157	$ 4,609,079

(concluded)

ST. JOHNS COUNTY, FLORIDA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Clerk of Circuit Court and Comptroller			
	Agency Fund	Cash Bonds	Tax Deeds	Registry
ADDITIONS				
Employee contributions	$ -	$ -	$ -	$ -
Collections - fines and fees	99,763,768	-	-	-
Collections for individuals	647,904	-	-	-
Collections - other agencies	-	-	-	-
Collections - court bonds	-	2,044,020	-	-
Colllections - tax deeds	-	-	2,449,908	-
Collections - registry	-	-	-	6,715,760
Miscellaneous	-	-	-	-
Total additions	100,411,672	2,044,020	2,449,908	6,715,760
DEDUCTIONS				
Fines and fees paid to other governments	99,763,768	-	-	-
Amounts paid for court bonds	-	3,112,070	-	-
Amounts paid for tax deeds	-	-	1,626,574	-
Amounts paid for registry	-	-	-	6,496,496
Amounts paid to individuals	647,904	-	-	-
Benefits paid to participants or beneficiaries	-	-	-	-
Miscellaneous	-	-	-	-
Total deductions	100,411,672	3,112,070	1,626,574	6,496,496
NET INCREASE(DECREASE) IN FIDUCIARY NET POSTION	-	(1,068,050)	823,334	219,264
NET POSITION, BEGINNING OF YEAR	-	3,216,865	403,635	877,240
NET POSITION, END OF YEAR	$ -	$ 2,148,815	$ 1,226,969	$ 1,096,504

continued

ST. JOHNS COUNTY, FLORIDA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Tax Collector			Sheriff	
	Tax Fund	Tag Fund	Delinquent Fund	Levy Account	Civil and Suspense
ADDITIONS					
Employee contributions	$ -	$ -	$ -	$ -	$ -
Collections - fines and fees	-	-	-	4,502	-
Collections for individuals	-	-	-	-	-
Collections - other agencies	645,974,705	45,679,255	744,533	-	-
Collections - court bonds	-	-	-	-	-
Colllections - tax deeds	-	-	-	-	-
Collections - registry	-	-	-	-	-
Miscellaneous	34,090,359	-	8,277,293	-	103,480
Total additions	680,065,064	45,679,255	9,021,826	4,502	103,480
DEDUCTIONS					
Fines and fees paid to other governments	645,974,705	45,679,255	744,533	-	103,480
Amounts paid for court bonds	-	-	-	-	-
Amounts paid for tax deeds	-	-	-	-	-
Amounts paid for registry	-	-	-	-	-
Amounts paid to individuals	-	-	-	-	-
Benefits paid to participants or beneficiaries	-	-	-	4,592	-
Miscellaneous	34,090,359	-	8,277,293	-	-
Total deductions	680,065,064	45,679,255	9,021,826	4,592	103,480
NET INCREASE(DECREASE) IN FIDUCIARY NET POSTION	-	-	-	(90)	-
NET POSITION, BEGINNING OF YEAR	-	-	-	17,082	-
NET POSITION, END OF YEAR	$ -	$ -	$ -	$ 16,992	$ -

continued

ST. JOHNS COUNTY, FLORIDA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Sheriff				
	Inmate Trust	Restitution	Agency Events	CARE and Sunshine	Total All Custodial Funds
ADDITIONS					
Employee contributions	$ -	$ -	$ -	$ -	$ -
Collections - fines and fees	-	-	-	-	99,768,270
Collections for individuals	-	-	-	-	647,904
Collections - other agencies	-	-	-	-	692,398,493
Collections - court bonds	-	-	-	-	2,044,020
Colllections - tax deeds	-	-	-	-	2,449,908
Collections - registry	-	-	-	-	6,715,760
Miscellaneous	1,211,890	4,735	26,432	110	43,714,299
Total additions	1,211,890	4,735	26,432	110	847,738,654
DEDUCTIONS					
Fines and fees paid to other governments	-	4,735	-	-	792,270,476
Amounts paid for court bonds	-	-	-	-	3,112,070
Amounts paid for tax deeds	-	-	-	-	1,626,574
Amounts paid for registry	-	-	-	-	6,496,496
Amounts paid to individuals	1,223,582	-	33,854	2,633	1,907,973
Benefits paid to participants or beneficiaries	-	-	-	-	4,592
Miscellaneous	-	-	-	-	42,367,652
Total deductions	1,223,582	4,735	33,854	2,633	847,785,833
NET INCREASE(DECREASE) IN FIDUCIARY NET POSTION	(11,692)	-	(7,422)	(2,523)	(47,179)
NET POSITION, BEGINNING OF YEAR	71,951	-	57,805	11,680	4,656,258
NET POSITION, END OF YEAR	$ 60,259	$ -	$ 50,383	$ 9,157	$ 4,609,079

ST. JOHNS COUNTY, FLORIDA
BOARD OF COUNTY COMMISSIONERS
SCHEDULE OF EXPENDITURES BY DEPARTMENT -
BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Original Budget	Final Budget	Actual
GENERAL FUND			
General Government:			
Board of County Commissioners	$ 1,613,065	$ 1,613,065	$ 1,253,647
Clerk of Courts	6,436,679	6,451,900	5,632,227
Tax Collector	8,720,643	8,720,643	8,111,838
Property Appraiser	8,040,209	8,040,209	6,785,379
Supervisor of Elections	3,260,437	3,349,637	3,145,914
County Administrator	1,301,957	1,422,233	1,418,145
Construction Services	772,597	777,018	733,993
Management and Budget	2,104,871	2,068,571	1,601,599
Risk Management	225,290	231,625	206,001
Intergovernmental Services	1,912,616	1,912,616	572,295
Grants and Leigslative Affairs	447,014	447,014	285,098
Management Information Systems	4,998,384	4,921,998	3,963,946
Purchasing	1,422,657	1,422,657	1,092,281
Personnel	2,352,264	2,352,264	1,893,399
County Attorney	1,760,699	2,542,403	2,541,845
Growth Management Services	7,686,395	7,686,395	5,853,509
Regional Planning Council	97,884	97,884	97,884
Building Maintenance Services	12,283,895	12,283,895	8,061,409
Courthouse, Annex Maintenance	5,386,909	5,377,492	3,992,005
Allocation of Management Services	(6,051,347)	(6,051,347)	(6,051,347)
Total General Government	64,773,118	65,668,172	51,191,067
Public Safety:			
Sheriff	106,774,220	112,617,013	111,448,370
Juvenile Justice Detention Facility	292,562	293,393	293,393
Public Safety Communications	2,403,927	2,412,855	2,363,847
Detention Facility Subsidy	1,014,016	1,412,118	1,412,117
Emergency Management	1,638,054	2,507,575	1,490,140
Emergency Medical Service	18,521,053	18,359,512	16,268,854
Medical Examiner	1,000,354	1,000,354	996,480
Sheriff Complex Maintenance	2,925,028	2,925,028	2,894,030
Interoperable Radio Systems (E911)	1,558,886	11,554,396	10,061,295
Law Enforcement Facilities	73,209	73,209	73,209
Disaster Recovery	2,185,123	2,205,123	1,288,594
Total Public Safety	138,386,432	155,360,576	148,590,329
Physical Environment:			
Agriculture and Home Economics	834,853	834,853	753,455
Hastings Agricultural Research Center	93,599	93,599	93,599
St. Johns Soil and Water Conservation	75,026	76,182	76,180
Total Physical Environment	1,003,478	1,004,634	923,234

(continued)

ST. JOHNS COUNTY, FLORIDA
BOARD OF COUNTY COMMISSIONERS
SCHEDULE OF EXPENDITURES BY DEPARTMENT -
BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Original Budget	Final Budget	Actual
GENERAL FUND - CONTINUED			
Economic Environment:			
Community Development Block Grants	46,372,142	37,072,254	26,141,735
Economic Development	1,292,836	1,810,686	686,350
State Tax Incentive Refunding	3,426,102	3,426,102	2,683,233
Veterans Services	505,727	505,727	372,222
Housing	4,825,749	4,855,892	2,173,186
City of St. Augustine Historic CRA	665,370	665,370	662,050
City of St. Augustine Lincolnville CRA	626,721	626,721	622,288
Total Economic Environment	57,714,647	48,962,752	33,341,064
Human Services:			
Animal Control	1,912,385	1,925,046	1,681,541
Social Services	1,918,225	2,094,707	1,502,983
Medicaid Participation	1,622,546	1,643,034	1,643,034
Human Services Support	2,873,908	2,873,908	2,435,788
Health Care Clinic	350,000	350,000	32,140
Total Human Services	8,677,064	8,886,695	7,295,486
Culture and Recreation:			
Libraries	8,472,571	8,536,244	7,669,159
Recreation Programs	3,426,186	3,468,086	2,987,972
Recreation and Parks	11,510,810	11,573,021	10,064,174
Aquatics Program	365,629	365,629	297,379
Total Culture and Recreation	23,775,196	23,942,980	21,018,684
Court related:			
Clerk of Courts	4,096,130	4,190,039	4,171,089
Sheriff	2,295,407	2,371,811	2,337,599
Courthouse Facilities	1,894,979	1,894,979	1,894,979
FS939 Additional Court Costs	622,817	580,793	569,229
States Attorney	11,000	11,000	9,301
Public Defender	1,015	1,015	527
Circuit Court	19,059	19,059	14,170
Guardian Ad Litem	96,555	96,555	93,348
County Court	6,250	6,250	(10,102)
Court Reporting	1,798	1,798	1,037
Veterans Court	106,544	106,544	99,242
Total Court related	9,151,554	9,279,843	9,180,419
Debt Service:			
Board of County Commissioners	-	700,855	700,855
Sheriff	3,918,220	4,416,008	4,353,770
Supervisor of Elections	-	22,313	22,313
Total Debt Service	3,918,220	5,139,176	5,076,938
Total Expenditures - General Fund	$ 307,399,709	$ 318,244,828	$ 276,617,221

(continued)

ST. JOHNS COUNTY, FLORIDA
BOARD OF COUNTY COMMISSIONERS
SCHEDULE OF EXPENDITURES BY DEPARTMENT -
BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Original Budget	Final Budget	Actual
COUNTY TRANSPORTATION TRUST FUND			
Transportation:			
Public Works Administration	$ 3,318,101	$ 3,341,642	$ 3,513,014
Road and Sidewalk Construction	74,247,132	101,564,654	32,133,136
Disaster Recovery	8,681,883	8,934,830	1,201,050
Road and Bridge Maintenance	10,586,728	10,660,372	8,607,791
Fleet Services	513,317	495,306	378,333
Traffic and Transportation	3,304,078	3,537,171	2,797,704
Engineering	2,569,956	2,584,598	2,070,226
Land Management Systems	3,038,154	3,033,429	2,727,124
Debt service	-	-	91,867
Total Expenditures - Transportation Fund	$ 106,259,349	$ 134,152,002	$ 53,520,245
BEACH FUND			
Public Safety:			
City of St. Augustine Beach Patrol	$ 113,193	138,193	$ 138,193
Life Saving Corps	953,988	951,820	778,702
Total Public Safety	1,067,181	1,090,013	916,895
Culture and Recreation:			
Life Saving Corp	-	2,168	2,167
Beach Services	1,549,063	1,549,063	1,270,271
Beach Toll Collection	245,536	245,536	216,222
Total Culture and Recreation	1,794,599	1,796,767	1,488,660
Total Expenditures - Beach Fund	$ 2,861,780	$ 2,886,780	$ 2,405,555
TOURIST DEVELOPMENT TAX FUND			
General Government:			
Category I	$ 5,768,588	$ 6,668,073	$ 6,660,095
Category IV	2,989,597	3,489,597	3,228,785
Total General Government	8,758,185	10,157,670	9,888,880
Culture and Recreation:			
Category II	2,150,645	2,150,645	2,045,400
Category III	4,098,617	3,920,478	1,326,818
Category V	3,389,774	404,916	380,716
Total Culture and Recreation	9,639,036	6,476,039	3,752,934
Total Expenditures - Tourist Development Tax Fund	$ 18,397,221	$ 16,633,709	$ 13,641,814

(concluded)

STATISTICAL SECTION

(Unaudited)

Included in the Statistical Section are financial presentations which are intended to provide a broader and more complete understanding of the government and its financial health than is possible from the basic financial schedules included in the Financial Section, Notes and Supplementary Information.

Contents **Page**

Financial Trends – These schedules contain trend information to help the reader understand how St. Johns County's financial performance and well-being have changed over time. -207-

Revenue Capacity – These schedules contain information to help the reader assess the County's most significant revenue resource; property taxes. -217-

Debt Capacity – These schedules present information to help the reader assess the affordability of the current levels of outstanding debt and the County's ability to issue additional debt in the future. -222-

Demographic and Economic Information – These schedules offer demographic and economic indicators to help the reader in understanding the environment which St. Johns County operates in. -230-

Operating Information – These schedules contain service and infrastructure data to assist the reader in understanding the County's financial report and how it relates to county services and activities. -234-

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports and the Financial Plan for the relevant year as prepared by the Office of Management and Budget.

SCHEDULE 1
ST. JOHNS COUNTY, FLORIDA
NET POSITION BY COMPONENT,
LAST TEN FISCAL YEARS

	Fiscal Year				
	2014	2015	2016	2017	2018
Governmental activities					
Net investment in capital assets	$ 971,829,736	$ 1,003,746,338	$ 1,032,580,465	$ 1,098,606,915	$ 1,146,808,683
Restricted	83,161,247	106,542,807	114,265,396	72,848,621	81,493,051
Unrestricted	67,978,785	(6,823,228)	(52,747,810)	(45,700,833)	(31,915,352)
Total governmental activities net position	$ 1,122,969,768	$ 1,103,465,917	$ 1,094,098,051	$ 1,125,754,703	$ 1,196,386,382
Business-type activities					
Net investment in capital assets	$ 244,655,555	$ 248,866,248	$ 292,957,607	$ 298,002,929	$ 325,566,792
Restricted	11,726,589	13,115,398	14,093,674	18,439,503	14,885,892
Unrestricted	65,582,576	65,842,399	63,660,371	78,655,529	80,700,457
Total business-type activities net position	$ 321,964,720	$ 327,824,045	$ 370,711,652	$ 395,097,961	$ 421,153,141
Primary government					
Net investment in capital assets	$ 1,216,485,291	$ 1,252,612,586	$ 1,325,538,072	$ 1,396,609,844	$ 1,472,375,475
Restricted	94,887,836	119,658,205	128,359,070	91,288,124	96,378,943
Unrestricted	133,561,361	59,019,171	10,912,561	32,954,696	48,785,105
Total primary government net position	$ 1,444,934,488	$ 1,431,289,962	$ 1,464,809,703	$ 1,520,852,664	$ 1,617,539,523

(continued)

SCHEDULE 1
ST. JOHNS COUNTY, FLORIDA
NET POSITION BY COMPONENT,
LAST TEN FISCAL YEARS

	Fiscal Year				
	2019	2020	2021	2022	2023
Governmental activities					
Net investment in capital assets	$ 1,207,650,680	$ 1,309,350,977	$ 1,334,916,831	$ 1,398,849,891	$ 1,518,343,435
Restricted	88,689,007	102,822,496	140,399,664	177,715,955	213,139,056
Unrestricted	(25,449,822)	9,436,692	32,593,163	62,142,505	55,428,641
Total governmental activities net position	$ 1,270,889,865	$ 1,421,610,165	$ 1,507,909,658	$ 1,638,708,351	$ 1,786,911,132
Business-type activities					
Net investment in capital assets	$ 366,530,567	$ 398,159,974	$ 414,034,502	$ 438,783,530	$ 502,851,097
Restricted	12,497,082	12,990,329	9,378,394	8,501,231	11,892,952
Unrestricted	79,548,105	92,718,676	116,770,333	120,906,617	128,642,411
Total business-type activities net position	$ 458,575,754	$ 503,868,979	$ 540,183,229	$ 568,191,378	$ 643,386,460
Primary government					
Net investment in capital assets	$ 1,574,181,247	$ 1,707,510,951	$ 1,748,951,333	$ 1,837,633,421	$ 2,021,194,532
Restricted	101,186,089	115,812,825	149,778,058	186,217,186	225,032,008
Unrestricted	54,098,283	102,155,368	149,363,496	183,049,122	184,071,052
Total primary government net position	$ 1,729,465,619	$ 1,925,479,144	$ 2,048,092,887	$ 2,206,899,729	$ 2,430,297,592

(concluded)

SCHEDULE 2
ST. JOHNS COUNTY, FLORIDA
CHANGES IN NET POSITION,
LAST TEN FISCAL YEARS

	Fiscal Year				
	2014	2015	2016	2017	2018
Expenses					
Governmental activities:					
General government	$ 36,167,538	$ 36,898,626	$ 42,314,248	$ 46,444,896	$ 44,222,512
Public safety	109,468,681	108,407,083	135,342,370	160,865,682	156,729,345
Physical environment	1,772,521	1,056,702	1,023,334	966,810	5,600,318
Transportation	37,875,723	35,216,690	49,032,069	36,484,592	45,014,978
Economic environment	3,144,006	3,612,741	3,791,880	3,228,885	4,205,807
Human services	17,232,483	8,007,106	17,730,542	13,539,367	14,506,084
Culture and recreation	26,520,443	26,559,815	34,154,416	38,009,264	37,619,826
Court related	9,108,822	9,152,214	10,012,479	10,152,380	8,295,550
Interest on long term debt	8,532,606	8,980,193	8,026,253	6,888,857	8,077,106
Total governmental activities expenses	249,822,823	237,891,170	301,427,591	316,580,733	324,271,526
Business-type activities:					
Utilities	41,169,304	42,930,636	45,225,364	48,153,997	51,617,865
Solid waste	19,950,180	18,384,333	19,279,689	20,766,134	22,374,166
Golf course	1,476,604	-	-	-	-
Convention center	872,668	1,010,914	613,639	586,238	588,345
Total business-type activities	63,468,756	62,325,883	65,118,692	69,506,369	74,580,376
Total primary government expenses	$ 313,291,579	$300,217,053	$366,546,283	$386,087,102	$398,851,902
Program Revenues					
Governmental activities:					
Charges for services					
General government	$ 41,118,744	$ 41,886,268	$ 44,861,978	$ 12,093,107	$ 15,229,595
Public safety	10,659,040	11,554,996	14,111,871	20,126,352	23,356,850
Physical environment	577,514	593,611	1,046,978	1,496,981	2,058,395
Transportation	14,163,016	18,780,325	16,556,170	9,285,579	13,371,749
Economic environment	53,137	-	-	16,511	160,888
Human services	103,762	93,388	175,049	69,128	77,080
Culture and recreation	9,153,321	10,662,244	14,121,139	16,593,860	20,052,323
Court related	-	1,763,068	1,828,631	7,006,492	7,365,929
	75,828,534	85,333,900	92,701,816	66,688,010	81,672,809
Operating Grants and Contributions:					
General government	25,615	348,291	208,300	43,069	177,273
Public safety	6,032,975	5,890,650	4,642,909	4,536,441	30,595,937
Physical environment	1,485,455	1,693,900	2,275,608	42,744	122,769
Transportation	1,155,260	925,255	934,431	1,806,255	1,747,303
Economic environment	457,589	625,599	1,180,192	2,615,472	968,424
Human services	5,099,458	5,164,632	5,444,824	6,059,032	6,518,601
Culture and recreation	614,974	591,886	286,149	589,475	1,657,741
Court related	-	268,815	89,385	670,405	175,387
	14,871,326	15,509,028	15,061,798	16,362,893	41,963,435
Capital Grants and Contributions:					
General government	-	-	-	-	286,095
Public safety	2,795	139,912	334,458	575,363	314,320
Physical environment	-	-	-	511,379	308,581
Transportation	7,823,469	38,607,976	13,192,880	52,495,496	50,090,433
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	252,380	6,242,016	-	-	134,542
	8,078,644	44,989,904	13,527,338	53,582,238	51,133,971
Total governmental activities program revenues	$ 98,778,504	$145,832,832	$121,290,952	$136,633,141	$174,770,215

(continued)

SCHEDULE 2
ST. JOHNS COUNTY, FLORIDA
CHANGES IN NET POSITION,
LAST TEN FISCAL YEARS

	Fiscal Year				
	2019	2020	2021	2022	2023
Expenses					
Governmental activities:					
General government	$ 51,320,148	$ 49,217,182	$ 42,874,965	$ 57,561,622	$ 68,513,002
Public safety	167,383,559	184,999,912	171,148,808	188,209,496	249,750,244
Physical environment	753,722	1,120,973	1,594,928	1,002,616	1,221,949
Transportation	69,897,598	56,499,671	55,385,496	59,516,106	75,442,485
Economic environment	5,403,223	10,478,287	17,986,800	40,333,448	38,167,170
Human services	14,465,000	15,876,081	15,719,183	15,890,296	16,931,712
Culture and recreation	39,334,378	42,695,502	30,525,286	80,332,852	65,554,775
Court related	8,922,458	9,158,398	8,734,093	10,232,210	11,895,244
Interest on long term debt	7,585,493	7,175,787	6,151,956	5,814,967	5,531,096
Total governmental activities expenses	365,065,579	377,221,793	350,121,515	458,893,613	533,007,677
Business-type activities:					
Utilities	54,063,083	56,422,201	56,748,846	63,971,680	71,252,434
Solid waste	24,500,819	26,495,481	28,139,318	30,527,733	34,811,943
Golf course	-	-	-	-	-
Convention center	529,822	296,607	225,771	-	-
Total business-type activities	79,093,724	83,214,289	85,113,935	94,499,413	106,064,377
Total primary government expenses	$ 444,159,303	$460,436,082	$435,235,450	$553,393,026	$ 639,072,054
Program Revenues					
Governmental activities:					
Charges for services					
General government	$ 23,840,051	$ 17,789,916	$ 17,043,717	$ 25,988,053	$ 18,343,189
Public safety	24,848,357	25,389,591	32,983,836	33,701,506	33,855,637
Physical environment	2,394,460	3,059,061	3,706,746	4,115,113	2,089,713
Transportation	13,473,325	17,972,168	19,417,100	24,157,821	32,250,732
Economic environment	99,706	236,539	173,404	267,914	291,992
Human services	115,800	79,395	92,372	112,535	148,784
Culture and recreation	20,443,660	13,606,892	16,978,998	37,551,001	47,572,362
Court related	4,360,161	6,253,614	10,685,587	10,162,409	9,287,777
	89,575,520	84,387,176	101,081,760	136,056,352	143,840,186
Operating Grants and Contributions:					
General government	149,643	259,639	126,934	5,187,201	11,905,379
Public safety	8,036,826	10,144,799	7,848,041	7,818,295	8,105,730
Physical environment	-	-	121,600	116,800	131,600
Transportation	1,803,144	1,848,584	1,546,565	2,062,271	1,054,541
Economic environment	416,821	585,519	1,879,646	37,004,305	29,213,562
Human services	7,413,377	58,518,220	21,617,315	8,532,157	8,512,352
Culture and recreation	208,234	4,549,246	6,581,119	30,629,609	4,484,974
Court related	664,049	121,455	164,466	116,035	178,392
	18,692,094	76,027,462	39,885,686	91,466,673	63,586,530
Capital Grants and Contributions:					
General government	-	-	615,480	2,318,547	-
Public safety	121,521	21,268	1,560,023	566,450	-
Physical environment	702,093	588,456	1,160,342	981,176	1,415,364
Transportation	82,705,251	104,628,480	15,713,401	51,300,668	100,907,436
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	44,886	700,808	458,400	1,532,036	666,929
	83,573,751	105,939,012	19,507,646	56,698,877	102,989,729
Total governmental activities program revenues	$ 191,841,365	$266,353,650	$160,475,092	$284,221,902	$ 310,416,445

(continued)

SCHEDULE 2
ST. JOHNS COUNTY, FLORIDA
CHANGES IN NET POSITION,
LAST TEN FISCAL YEARS

	Fiscal Year				
	2014	2015	2016	2017	2018
Program Revenues					
Business-type activities:					
Fines and Charges for Services					
Utilities	$ 37,103,770	$ 40,619,291	$ 45,434,031	$ 49,218,506	$ 50,283,993
Solid waste	19,297,954	20,168,857	21,278,664	23,351,284	24,371,377
Golf course	1,044,964	-	-	-	-
Convention center	1,360,726	1,371,417	1,220,299	1,144,376	1,204,895
	58,807,414	62,159,565	67,932,994	73,714,166	75,860,265
Operating Grants and Contributions:					
Utilities	89,724	25,556	1,585,316	-	-
Solid waste	-	-	-	-	-
	89,724	25,556	1,585,316	-	-
Capital Grants and Contributions:					
Utilities	3,250,573	13,315,023	36,872,225	23,690,146	23,831,361
Convention center	-	-	-	-	-
	3,250,573	13,315,023	36,872,225	23,690,146	23,831,361
Total business-type activities program revenues	$ 62,147,711	$ 75,500,144	$ 106,390,535	$ 97,404,312	$ 99,691,626
Net (Expenses) Revenues					
Governmental activities	$ (151,044,319)	$ (92,058,338)	$ (180,136,639)	$ (179,947,592)	$ (149,501,311)
Business-type activities	(1,321,045)	13,174,267	41,271,843	27,897,943	25,111,250
Total primary government net (expense) revenues	$ (152,365,364)	$ (78,884,071)	$ (138,864,796)	$ (152,049,649)	$ (124,390,061)
General Revenues and Other Changes in Net Position					
Governmental activities:					
Taxes:					
Property taxes	$ 128,922,091	$ 136,704,969	$ 141,977,948	$ 154,614,122	$ 167,407,180
Communication services tax	2,284,924	2,295,948	2,232,246	2,635,175	2,250,357
Tourist development tax	8,220,259	9,161,380	9,905,875	9,988,962	11,162,486
Local option gas tax	-	-	6,854,602	7,048,250	7,407,847
Shared and other intergovernmental revenues	6,785,968	7,596,158	6,463,924	29,902,374	31,520,255
Unrestricted earnings on investments	904,859	2,471,508	1,856,927	1,580,819	2,750,132
Miscellaneous	1,859,954	1,851,297	1,711,544	1,824,472	3,581,976
Transfers	(1,106,413)	(292,773)	(234,293)	4,010,070	1,028,008
Total governmental activities	147,871,642	159,788,487	170,768,773	211,604,244	227,108,241
Business-type activities:					
Franchise taxes	659,238	288,370	-	-	-
Unrestricted earnings on investments	488,658	1,172,579	1,381,471	601,013	258,669
Miscellaneous	3,575,300	-	-	(102,577)	163,355
Transfers	1,106,413	292,773	234,293	(4,010,070)	(1,028,008)
Total business-type activities	5,829,609	1,753,722	1,615,764	(3,511,634)	(605,984)
Total primary government	$ 153,701,251	$ 161,542,209	$ 172,384,537	$ 208,092,610	$ 226,502,257
Changes in Net Position					
Governmental activities	$ (3,172,677)	$ 67,730,149	$ (9,367,866)	$ 31,656,652	$ 77,606,930
Business-type activities	4,508,564	14,927,989	42,887,607	24,386,309	24,505,266
Total primary government	$ 1,335,887	$ 82,658,138	$ 33,519,741	$ 56,042,961	$ 102,112,196

(continued)

SCHEDULE 2
ST. JOHNS COUNTY, FLORIDA
CHANGES IN NET POSITION,
LAST TEN FISCAL YEARS

	Fiscal Year				
	2019	2020	2021	2022	2023
Program Revenues					
Business-type activities:					
Fines and Charges for Services					
Utilities	$ 54,396,073	$ 58,535,330	$ 61,412,654	$ 70,718,646	$ 77,717,829
Solid waste	25,225,047	27,163,758	29,137,912	29,202,206	31,167,635
Golf course	-	-	-	-	-
Convention center	1,240,514	1,094,587	126,063	-	-
	80,861,634	86,793,675	90,676,629	99,920,852	108,885,464
Operating Grants and Contributions:					
Utilities	-	-	-	-	-
Solid waste	-	-	-	-	-
	-	-	-	-	-
Capital Grants and Contributions:					
Utilities	30,789,457	37,027,304	29,096,002	34,447,415	59,562,718
Convention center	-	-	-	-	-
	30,789,457	37,027,304	29,096,002	34,447,415	59,562,718
Total business-type activities program revenues	$ 111,651,091	$ 123,820,979	$ 119,772,631	$ 134,368,267	$ 168,448,182
Net (Expenses) Revenues					
Governmental activities	$ (173,224,214)	$ (110,868,143)	$ (189,646,423)	$ (174,671,711)	$ (222,591,232)
Business-type activities	32,557,367	40,606,690	34,658,696	39,868,854	62,383,805
Total primary government net (expense) revenues	$ (140,666,847)	$ (70,261,453)	$ (154,987,727)	$ (134,802,857)	$ (160,207,427)
General Revenues and Other Changes in Net Position					
Governmental activities:					
Taxes:					
Property taxes	$ 181,766,713	$ 199,692,395	$ 208,461,937	$ 227,979,182	$ 268,963,941
Communication services tax	2,390,666	2,535,730	4,338,466	2,628,727	2,958,482
Tourist development tax	12,104,289	9,203,218	14,386,391	22,200,250	23,192,091
Local option gas tax	7,520,514	11,108,552	11,969,058	12,085,974	12,845,584
Shared and other intergovernmental revenues	33,366,108	26,376,071	32,702,289	38,993,156	41,968,464
Unrestricted earnings on investments	8,660,196	9,422,776	(738,725)	(10,108,934)	22,221,436
Miscellaneous	2,163,581	3,514,074	4,749,766	6,170,679	7,577,692
Transfers	(244,370)	(264,373)	76,734	5,521,370	(7,439,759)
Total governmental activities	247,727,697	261,588,443	275,945,916	305,470,404	372,287,931
Business-type activities:					
Franchise taxes	-	-	-	-	-
Unrestricted earnings on investments	4,606,437	4,381,668	(764,892)	(6,244,635)	7,330,132
Miscellaneous	14,439	40,494	48,687	(94,700)	(1,958,614)
Transfers	244,370	264,373	(76,734)	(5,521,370)	7,439,759
Total business-type activities	4,865,246	4,686,535	(792,939)	(11,860,705)	12,811,277
Total primary government	$ 252,592,943	$ 266,274,978	$ 275,152,977	$ 293,609,699	$ 385,099,208
Changes in Net Position					
Governmental activities	$ 74,503,483	$ 150,720,300	$ 86,299,493	$ 130,798,693	$ 149,696,699
Business-type activities	37,422,613	45,293,225	33,865,757	28,008,149	75,195,082
Total primary government	$ 111,926,096	$ 196,013,525	$ 120,165,250	$ 158,806,842	$ 224,891,781
				(concluded)	(concluded)

SCHEDULE 3
ST. JOHNS COUNTY, FLORIDA
FUND BALANCES, GOVERNMENTAL FUNDS,
LAST TEN FISCAL YEARS

	Fiscal Year				
	2014	2015	2016	2017	2018
General Fund					
Nonspendable	$ 3,748,240	$ 2,883,189	$ 2,657,953	$ 2,782,624	$ 1,876,725
Restricted	283,564	290,808	290,334	293,933	307,347
Assigned	-	-	-	-	8,459
Unassigned	48,856,014	47,570,801	48,162,987	35,327,426	63,373,969
Total General Fund	$ 52,887,818	$ 50,744,798	$ 51,111,274	$ 38,403,983	$ 65,566,500
All Other Governmental Funds					
Nonspendable	$ 727,113	$ 622,558	$ 628,896	$ 328,831	$ -
Restricted	53,352,464	67,196,024	69,975,850	72,554,688	81,185,704
Committed	274,450	225,361	281,671	198,635	270,643
Assigned	34,638,052	41,047,447	44,395,090	39,854,612	43,737,279
Unassigned	(1,515,323)	(2,520,338)	(1,702,192)	(1,190,552)	(1,917,096)
Total all other governmental funds	$ 87,476,756	$ 106,571,052	$ 113,579,315	$ 111,746,214	$ 123,276,530

(continued)

SCHEDULE 3
ST. JOHNS COUNTY, FLORIDA
FUND BALANCES, GOVERNMENTAL FUNDS,
LAST TEN FISCAL YEARS

	Fiscal Year				
	2019	2020	2021	2022	2023
General Fund					
Nonspendable	$ 6,119,573	$ 8,334,589	$ 5,113,040	$ 2,758,295	$ 1,606,668
Restricted	1,930,769	2,856,806	129,594	109,501	161,044
Assigned	13,499	7,894,473	43,122,889	42,817,435	27,288,578
Unassigned	73,967,004	110,077,346	68,951,457	55,690,685	88,588,629
Total General Fund	$ 82,030,845	$ 129,163,214	$ 117,316,980	$ 101,375,916	$ 117,644,919
All Other Governmental Funds					
Nonspendable	$ -	$ 346,922	$ 575,678	$ 803,747	$ 682,862
Restricted	86,758,238	99,965,690	140,270,070	176,828,776	212,374,963
Committed	15,330,425	6,752,545	-	-	-
Assigned	53,286,737	75,276,718	96,187,204	141,341,971	151,021,084
Unassigned	(14,879,503)	(12,114,508)	(8,977,695)	(7,025,212)	(7,202,456)
Total all other governmental funds	$ 140,495,897	$ 170,227,367	$ 228,055,257	$ 311,949,282	$ 356,876,453

(concluded)

Schedule 4
ST. JOHNS COUNTY, FLORIDA
CHANGES IN FUND BALANCES,
GOVERNMENTAL FUNDS,
LAST TEN FISCAL YEARS

	Fiscal Year				
	2014	2015	2016	2017	2018
Revenues					
Taxes	$ 139,427,274	$ 148,162,297	$ 160,970,671	$ 174,494,966	$ 188,482,551
Special assessments	9,495,586	8,562,206	11,992,792	12,659,790	16,673,486
Licenses and permits	6,740,934	7,560,131	9,124,080	10,956,246	13,067,248
Intergovernmental	45,479,725	47,083,136	49,126,377	47,378,508	75,305,650
Charges for services	34,157,049	39,420,555	40,840,617	41,966,072	46,524,722
Fines and forfeitures	2,825,572	5,100,101	4,515,351	5,086,220	4,781,496
Contributions	620,522	222,612	446,990	314,254	1,274,374
Investment income	849,467	2,347,475	1,828,564	1,580,820	2,750,131
Miscellaneous revenue	1,456,052	1,851,296	1,711,544	1,953,172	1,986,562
Total revenues	241,052,181	260,309,809	280,556,986	296,390,048	350,846,220
Expenditures					
Current:					
General government	34,424,372	38,080,978	38,508,526	37,317,760	38,541,512
Public safety	106,255,265	108,873,123	121,599,099	150,001,942	147,334,957
Physical environment	1,614,707	1,027,646	966,643	876,390	5,570,117
Transportation	27,603,099	37,986,839	37,375,304	47,751,397	38,822,905
Economic environment	2,966,699	3,567,617	3,683,528	3,179,350	4,154,630
Human services	11,688,439	12,289,836	12,336,688	12,869,552	13,858,388
Culture and recreation	24,081,510	26,668,542	30,450,189	32,382,147	35,055,540
Court related	9,123,640	13,501,206	9,772,427	9,900,248	8,181,693
Capital outlay	15,513,121	7,697,435	2,104,598	9,257,135	5,987,873
Debt service:					
Principal retirement	8,948,993	9,267,834	10,712,916	12,486,154	13,160,212
Interest and fiscal charges	8,978,887	8,466,488	8,767,699	8,573,216	8,263,987
Arbitrage rebate	9,874	-	-	-	-
Issuance costs	40,250	1,066,394	7,000	17,000	-
Total expenditures	251,248,856	268,493,938	276,284,617	324,612,291	318,931,814
Excess of revenues over (under) expenditures	(10,196,675)	(8,184,129)	4,272,369	(28,222,243)	31,914,406
Other Financing Sources (uses):					
Transfers in	24,250,511	17,499,050	15,249,859	19,750,203	17,306,815
Transfers out	(25,356,924)	(17,791,823)	(15,484,152)	(15,740,133)	(16,278,807)
Long-term debt issued	6,736,879	17,500,000	1,697,000	6,926,000	2,009,000
Refunding debt issued	-	74,870,000	-	-	-
Right to use leases	-	1,499,909	1,361,807	2,380,485	1,768,594
Subscription based information technology arrangements	-	-	-	-	-
Payment to escrow agent	-	(86,204,222)	-	-	-
Premium (discount) on long-term debt issued	-	10,322,127	-	-	-
Sale of capital assets	419,448	7,591,741	277,856	365,296	1,864,919
Total other financing sources (uses):	6,049,914	25,286,782	3,102,370	13,681,851	6,670,521
Net change in fund balances	$ (4,146,761)	$ 17,102,653	$ 7,374,739	$ (14,540,392)	$ 38,584,927
Debt service as a percentage of non capital expenditures	8.04%	8.56%	7.90%	7.44%	7.59%

(continued)

Schedule 4
ST. JOHNS COUNTY, FLORIDA
CHANGES IN FUND BALANCES,
GOVERNMENTAL FUNDS,
LAST TEN FISCAL YEARS

	Fiscal Year				
	2019	2020	2021	2022	2023
Revenues					
Taxes	$ 204,021,325	$ 218,821,560	$ 235,143,868	$ 261,503,831	$ 306,633,034
Special assessments	19,463,714	27,639,689	33,252,115	41,857,411	46,562,318
Licenses and permits	13,116,216	11,288,672	15,880,833	15,732,585	14,542,425
Intergovernmental	53,798,661	110,137,639	87,422,953	143,132,906	117,209,915
Charges for services	46,069,041	40,196,674	47,493,932	67,945,806	78,933,443
Fines and forfeitures	4,955,113	5,270,887	4,298,258	4,626,593	4,804,171
Contributions	6,287,025	1,305,207	5,668,198	9,113,810	19,617,784
Investment income	8,648,110	9,428,933	(738,874)	(10,112,650)	22,302,118
Miscellaneous revenue	2,065,962	1,293,794	2,596,005	2,312,775	3,137,191
Total revenues	358,425,167	425,383,055	431,017,288	536,113,067	613,742,399
Expenditures					
Current:					
General government	41,843,090	43,409,677	43,650,644	49,562,401	61,763,694
Public safety	153,259,348	168,198,747	183,267,977	184,592,452	222,942,430
Physical environment	1,034,938	1,201,914	1,211,479	1,026,981	1,223,903
Transportation	41,554,075	42,863,363	47,182,618	49,666,554	68,879,690
Economic environment	5,309,499	10,387,142	24,344,430	44,751,180	45,189,045
Human services	13,746,476	14,924,897	15,558,495	15,578,976	16,434,065
Culture and recreation	37,409,420	40,488,861	28,753,510	72,226,367	90,353,394
Court related	8,569,131	8,264,324	8,888,038	9,957,920	10,749,111
Capital outlay	4,906,852	13,636,085	12,838,960	26,204,907	22,270,738
Debt service:					
Principal retirement	12,140,207	14,396,591	15,471,474	20,486,389	22,741,247
Interest and fiscal charges	7,881,166	7,646,012	6,636,424	5,794,622	5,489,032
Arbitrage rebate	-	-	-	-	-
Issuance costs	-	-	-	-	-
Total expenditures	327,654,202	365,417,613	387,804,049	479,848,749	568,036,349
Excess of revenues over (under) expenditures	30,770,965	59,965,442	43,213,239	56,264,318	45,706,050
Other Financing Sources (uses):					
Transfers in	32,661,655	35,008,821	33,503,019	69,702,170	53,991,799
Transfers out	(32,897,284)	(35,260,273)	(33,425,823)	(70,394,752)	(54,887,960)
Long-term debt issued	-	16,046,800	2,681,951	10,335,346	17,069,872
Refunding debt issued	10,840,000	-	51,990,000	51,800,000	-
Right to use leases	5,298,905	203,045	-	833,090	-
Subscription based information technology arrangements	-	-	-	-	623,894
Payment to escrow agent	(15,138,513)	-	(52,219,038)	(51,745,131)	-
Premium (discount) on long-term debt issued	1,747,148	-	-	-	-
Sale of capital assets	400,836	900,004	238,308	1,157,920	186,437
Total other financing sources (uses):	2,912,747	16,898,397	2,768,417	11,688,643	16,984,042
Net change in fund balances	$ 33,683,712	$ 76,863,839	$ 45,981,656	$ 67,952,961	$ 62,690,092
Debt service as a percentage of non capital expenditures	6.81%	6.84%	6.69%	6.37%	6.31%

(concluded)

SCHEDULE 5
ST. JOHNS COUNTY, FLORIDA
ASSESSED VALUE AND ACTUAL VALUE
OF TAXABLE PROPERTY,[a.]
LAST TEN FISCAL YEARS

Fiscal Year	Taxable Value Real Property	Taxable Value Personal Property	Taxable Value Centrally Assessed	Total Taxable Value	Total Direct Tax Rate [b.]
2013/14	$ 16,777,056,091	$ 695,055,988	$ 23,129,846	$ 17,495,241,925	5.9371
2014/15	$ 17,845,549,178	$ 706,397,144	$ 27,123,973	$ 18,579,070,295	5.9371
2015/16	$ 19,484,986,294	$ 743,519,629	$ 31,566,566	$ 20,260,072,489	5.8746
2016/17	$ 21,201,210,510	$ 829,777,860	$ 34,986,118	$ 22,065,974,488	5.8671
2017/18	$ 22,912,016,854	$ 919,720,891	$ 36,939,670	$ 23,868,677,415	5.8671
2018/19	$ 24,949,754,209	$ 983,598,778	$ 37,618,440	$ 25,970,971,427	5.8671
2019/20	$ 27,407,993,263	$ 1,045,979,904	$ 37,723,415	$ 28,491,696,582	5.8671
2020/21	$ 33,378,144,323	$ 1,266,598,067	$ 38,230,616	$ 34,682,973,006	5.5141
2021/22	$ 39,396,747,085	$ 1,418,447,472	$ 41,422,956	$ 40,856,617,513	5.5141
2022/23	$ 45,900,719,138	$ 1,695,212,064	$ 44,015,146	$ 47,639,946,348	5.5141

Source: St. Johns County Property Appraiser

Notes: The County assesses property annually. Property is assessed at fair market value, therefore the estimated actual value
a. Property is assessed at the fair market value determined by guidelines provided by the Florida Department of Revenue.
b. Per $1,000 of value.

SCHEDULE 6

ST. JOHNS COUNTY, FLORIDA
DIRECT AND OVERLAPPING
PROPERTY TAX RATES,
LAST TEN FISCAL YEARS

	(per $1000 of taxable value)				
	2013/14	2014/15	2015/16	2016/17	2017/18
Board of County Commissioners					
General Fund	5.3900	5.3900	5.1475	5.1200	5.1000
Transportation Trust	0.5300	0.5300	0.7100	0.7300	0.7500
County Health Unit	0.0171	0.0171	0.0171	0.0171	0.0171
$8,190,000 Debt Service					
General County	5.9371	5.9371	5.8746	5.8671	5.8671
School Board					
School District	5.2960	5.0940	4.9800	4.6190	4.2950
School Board	2.2480	2.2480	2.2480	2.2480	2.2480
School Board	7.5440	7.3420	7.2280	6.8670	6.5430
Total County-wide	13.4811	13.2791	13.1026	12.7341	12.4101
Municipalities					
City of St. Augustine	7.5000	7.5000	7.5000	7.5000	7.5000
Town of Hastings (1)	8.6000	8.6000	8.5375	8.3552	0.0000
City of St. Augustine Beach	2.3992	2.3992	2.3992	2.3992	2.3992
Beach Bond	0.0800	0.0800	0.5000	0.5000	0.5000
Special Districts					
Water Management	0.3283	0.3164	0.3023	0.2885	0.2724
Fire	1.4000	1.4000	1.4625	1.4700	1.4700
Anastasia Mosquito Control	0.1312	0.2450	0.1773	0.2150	0.2150
St. Augustine Port, Waterway and Beach District	0.0638	0.0638	0.0638	0.0638	0.0638
Vilano Street Lighting	0.0500	0.0500	0.0500	0.0500	0.0500
St. Augustine South Lighting	0.2100	0.2100	0.2100	0.2100	0.2100
Coastal Highway MSTU	0.0000	0.0000	0.0000	0.0000	0.0000
South Ponte Vedra Beach and Dune MSTU	0.0000	0.0000	0.0000	0.0000	0.0000
Serenata Beach MSTU	0.0000	0.0000	0.0000	0.0000	0.0000
Summer Haven MSTU	8.5000	8.5000	8.5000	8.5000	8.5000
Ponte Vedra Beach MSD	0.3750	0.3750	0.0375	0.3750	0.3750
Florida Inland Navigation	0.0345	0.0345	0.0320	0.0320	0.0320

(continued)

Source: St. Johns County Tax Collector

(1) The Town of Hastings dissolved on February 28, 2018.

SCHEDULE 6
ST. JOHNS COUNTY, FLORIDA
DIRECT AND OVERLAPPING
PROPERTY TAX RATES,
LAST TEN FISCAL YEARS

(per $1000 of taxable value)

	2018/19	2019/20	2020/21	2021/22	2022/23
Board of County Commissioners					
General Fund	5.1000	4.9500	4.6537	4.6537	4.6537
Transportation Trust	0.7500	0.9000	0.8444	0.8444	0.8444
County Health Unit	0.0171	0.0171	0.0160	0.0160	0.0160
$8,190,000 Debt Service					
General County	5.8671	5.8671	5.5141	5.5141	5.5141
School Board					
School District	4.0300	3.8880	3.7050	3.5640	3.2350
School Board	2.2480	2.2480	2.2480	2.2480	2.2480
School Board	6.2780	6.1360	5.9530	5.8120	5.4830
Total County-wide	12.1451	12.0031	11.4671	11.3261	10.9971
Municipalities					
City of St. Augustine	7.5000	7.5000	7.5000	7.5000	7.5000
Town of Hastings (1)	0.0000	0.0000	0.0000	0.0000	0.0000
City of St. Augustine Beach	2.3992	2.3992	2.4500	2.4500	2.5000
Beach Bond	0.5000	0.5000	0.5000	0.5000	0.3000
Special Districts					
Water Management	0.2562	0.2414	0.2287	0.2189	0.1974
Fire	1.4700	1.4700	1.3813	1.3813	1.3813
Anastasia Mosquito Control	0.2200	0.2100	0.2050	0.2000	0.1900
St. Augustine Port, Waterway and Beach District	0.0638	0.0638	0.0598	0.0598	0.0598
Vilano Street Lighting	0.0500	0.0500	0.0473	0.0473	0.0320
St. Augustine South Lighting	0.2100	0.2100	0.1968	0.1968	0.1350
Coastal Highway MSTU	0.0000	0.0000	0.5000	0.5000	0.5000
South Ponte Vedra Beach and Dune MSTU	0.0000	0.0000	0.0000	0.0000	2.0000
Serenata Beach MSTU	0.0000	0.0000	0.0000	0.0000	0.5500
Summer Haven MSTU	8.5000	8.5000	7.3392	7.3392	7.3392
Ponte Vedra Beach MSD	0.3750	0.3750	0.3750	0.3750	0.3750
Florida Inland Navigation	0.0320	0.0320	0.0320	0.0320	0.0320

(1) The Town of Hastings dissolved on February 28, 2018.

SCHEDULE 7

ST. JOHNS COUNTY, FLORIDA

PRINCIPAL PROPERTY TAXPAYERS,
CURRENT YEAR AND TEN YEARS AGO

	Fiscal Year 2023			Fiscal Year 2013		
Taxpayer	Assessed Value	Rank	Percentage of Total County Taxable Assessed Value	Assessed Value	Rank	Percentage of Total County Taxable Assessed Value
Florida Power & Light	$ 535,958,039	1	1.55%	$ 144,107,500	1	0.70%
Flagler College	175,371,638	2	0.51%			
Flagler Hospital Inc	132,665,516	3	0.38%			
Ponte Vedra Corp	117,687,616	4	0.34%	66,496,605	2	0.33%
Northrop Grumman Systems Corp	115,700,012	5	0.33%			
PGA Tour Inc	102,925,862	6	0.30%			
Pulte Homes	67,224,590	7	0.19%			
Big Brisa FL LLC	65,668,942	8	0.19%			
The Elysian AL LP	64,751,348	9	0.19%	39,669,549	4	0.19%
Durbin Park Pavillion LLC	60,095,881	10	0.17%			
BellSouth Telecommunications				48,578,872	3	0.24%
RQB Resort LP				38,974,053	5	0.19%
Ring Power Corporation				26,424,449	6	0.13%
Florida East Coast Railway, LLC				24,587,599	7	0.12%
LVP St Augustine Outlets LLC				23,508,126	8	0.11%
CPG Partners				21,617,385	9	0.11%
Cobblestone Village St Augustine				19,136,189	10	0.09%
Total	$ 1,438,049,444		4.15%	$ 453,100,327		2.21%

Source: St. Johns County Tax Collector

SCHEDULE 8
ST. JOHNS COUNTY, FLORIDA
PROPERTY TAX LEVIES AND COLLECTIONS,
LAST TEN FISCAL YEARS

Fiscal Year	Property Taxes Levied	Current Tax Collections (1)	Percentage of Levy	Delinquent Tax Collections	Total Tax Collections	Total Percentage of Levy Collected
2013/14	$ 126,858,600	$ 122,272,125	96.38%	$ 272,640	$ 122,544,765	96.60%
2014/15	$ 134,742,204	$ 129,814,700	96.34%	$ 238,842	$ 130,053,542	96.52%
2015/16	$ 146,862,447	$ 141,462,701	96.32%	$ 361,920	$ 141,824,621	96.57%
2016/17	$ 159,976,770	$ 154,168,060	96.37%	$ 278,537	$ 154,446,596	96.54%
2017/18	$ 173,072,443	$ 166,661,316	96.30%	$ 347,940	$ 167,009,256	96.50%
2018/19	$ 188,326,749	$ 181,252,597	96.24%	$ 365,392	$ 181,617,989	96.44%
2019/20	$ 206,584,718	$ 202,676,854	98.11%	$ 510,826	$ 203,187,680	98.36%
2020/21	$ 215,776,978	$ 207,804,837	96.31%	$ 474,802	$ 208,279,639	96.53%
2021/22	$ 236,256,488	$ 227,189,815	96.16%	$ 576,425	$ 227,766,240	96.41%
2022/23	$ 278,074,721	$ 268,026,875	96.39%	$ 305,792	$ 268,332,667	96.50%

(1) Aggregate current taxes collected as of close of fiscal year which includes statutory discounts actually taken of 4% in the first month declining one percent each month thereafter.

Source: St. Johns County Tax Collector

SCHEDULE 9

ST. JOHNS COUNTY, FLORIDA
RATIOS OF GENERAL BONDED
DEBT OUTSTANDING,
LAST TEN FISCAL YEARS

St. Johns County, Florida has not issued any General Obligation Bonds over the last ten fiscal years.

SCHEDULE 10
ST. JOHNS COUNTY, FLORIDA
RATIOS OF OUTSTANDING DEBT BY TYPE,
LAST TEN FISCAL YEARS

	Governmental Activities							
Fiscal Year	General Obligation Bonds	Revenue Bonds	Revenue Notes	Special Assessment Bonds	Tax Increment Notes	Financed Purchase Obligations	Right to use Leases	Subscription Based IT Arrangements
2014	$ -	$ 197,536,216	$ 4,562,663	$ -	$ 3,332,000	$ -	$ 4,503,788	$ -
2015	$ -	$ 209,951,603	$ 3,546,655	$ -	$ 2,882,000	$ -	$ 4,811,609	$ -
2016	$ -	$ 201,713,474	$ 4,212,217	$ -	$ 2,423,000	$ -	$ 4,467,940	$ -
2017	$ -	$ 193,223,345	$ 8,829,128	$ -	$ 1,957,000	$ -	$ 4,906,360	$ -
2018	$ -	$ 184,426,216	$ 8,601,162	$ -	$ 1,484,000	$ -	$ 4,368,818	$ -
2019	$ -	$ 173,582,220	$ 6,385,084	$ -	$ 999,000	$ -	$ 7,992,594	$ -
2020	$ -	$ 163,936,531	$ 16,180,653	$ -	$ 504,000	$ 3,641,467	$ 5,520,812	$ -
2021	$ -	$ 101,957,849	$ 65,736,621	$ -	$ -	$ 8,301,789	$ 631,373	$ -
2022	$ -	$ 91,579,034	$ 66,293,000	$ -	$ -	$ 7,073,085	$ 894,830	$ -
2023	$ -	$ 84,724,334	$ 68,090,000	$ -	$ -	$ 6,564,079	$ 828,526	$ 1,445,960

(continued)

SCHEDULE 10
ST. JOHNS COUNTY, FLORIDA
RATIOS OF OUTSTANDING DEBT BY TYPE,
LAST TEN FISCAL YEARS

	Business Type Activities					
Fiscal Year	Utility Bonds	Convention Center Bonds	Golf Course Bonds	Revenue Notes	Financed Purchase Obligations	Right to use Leases
2014	$ 175,171,946	$ -	$ 1,233,701	$ 19,866,553		$ 3,401,983
2015	$ 171,644,887	$ 8,081,000	$ -	$ 12,993,264		$ 2,184,627
2016	$ 166,453,597	$ 6,820,000	$ -	$ 13,274,450		$ 1,259,143
2017	$ 169,557,383	$ 5,528,000	$ -	$ 13,133,318		$ 427,230
2018	$ 163,645,930	$ 4,198,000	$ -	$ 22,719,385		$ 354,934
2019	$ 157,461,421	$ 2,834,000	$ -	$ 38,643,997		$ 306,744
2020	$ 150,976,252	$ 1,437,000	$ -	$ 48,918,903		$ 269,144
2021	$ 143,651,972	$ -	$ -	$ 55,186,613	$ 230,580	$ 180,758
2022	$ 136,116,088	$ -	$ -	$ 56,633,807	$ 191,017	$ 188,671
2023	$ 258,890,038	$ -	$ -	$ 60,963,624	$ 150,437	$ 275,031

(continued)

SCHEDULE 10

ST. JOHNS COUNTY, FLORIDA

RATIOS OF OUTSTANDING DEBT BY TYPE,
LAST TEN FISCAL YEARS

	Total Primary Government		
Fiscal Year	**Total Primary Government**	**Percentage of Personal Income**	**Per Capita**
2013	$ 414,317,175	4.10%	$ 2,180
2014	$ 409,593,303	3.75%	$ 2,124
2015	$ 416,095,645	3.53%	$ 2,122
2016	$ 400,623,821	3.30%	$ 1,988
2017	$ 397,561,764	3.09%	$ 1,916
2018	$ 389,798,445	2.49%	$ 1,697
2019	$ 388,205,059	2.24%	$ 1,626
2020	$ 391,384,762	2.14%	$ 1,538
2021	$ 375,877,555	1.82%	$ 1,375
2022	$ 358,969,532	1.57%	$ 1,258
2023	$ 482,257,201	1.78%	$ 1,507 *

(concluded)

* Information not yet available. Amounts are based on trend estimates from Schedule 13.

SCHEDULE 11
ST. JOHNS COUNTY, FLORIDA
PLEDGED-REVENUE COVERAGE,
LAST TEN FISCAL YEARS

	Sales Tax Revenue Bonds				Capital Improvement Bonds			
Fiscal		Debt Service				Debt Service		
Year	Revenue	Principal	Interest	Coverage	Revenue	Principal	Interest	Coverage
2014	$ 14,519,192	$ 3,305,000	$ 5,087,152	1.70	$ 4,770,748	$ 545,000	$ 776,623	1.80
2015	$ 15,814,098	$ 3,440,000	$ 5,108,096	1.85	$ 5,458,912	$ -	$ 339,337	8.04
2016	$ 17,031,159	$ 4,055,000	$ 5,325,366	1.82	$ 5,298,895	$ 555,000	$ 610,806	2.27
2017	$ 17,752,154	$ 4,165,000	$ 5,159,962	1.90	$ 6,569,887	$ 575,000	$ 639,714	2.70
2018	$ 19,082,226	$ 4,355,000	$ 4,968,069	2.05	$ 6,574,064	$ 590,000	$ 576,906	2.82
2019	$ 20,085,955	$ 3,385,000	$ 4,030,357	2.71	$ 7,098,576	$ 610,000	$ 553,306	3.05
2020	$ 19,540,401	$ 3,690,000	$ 3,874,944	2.58	$ 6,835,670	$ 635,000	$ 528,906	2.94
2021	$ 24,454,048	$ 3,865,000	$ 3,017,010	3.55	$ 8,248,241	$ 665,000	$ 503,506	3.53
2022	$ 28,208,935	$ 4,065,000	$ 2,150,425	4.54	$ 10,784,221	$ 690,000	$ 476,906	4.62
2023	$ 29,855,087	$ 1,965,000	$ 1,952,775	7.62	$ 12,113,377	$ 715,000	$ 449,306	5.20

(continued)

a. Series 2014 Capital Improvement Revenue Refunding Bonds refunded the Series 2005, Capital Improvement Revenue & Refunding Bonds refunded the Series 2005, Capital Improvement Revenue and Refunding Bonds during this fiscal year with current year principal and interest earnings.

SCHEDULE 11
ST. JOHNS COUNTY, FLORIDA
PLEDGED-REVENUE COVERAGE,
LAST TEN FISCAL YEARS

	Transportation Improvement Bonds				St. Johns County Water and Sewer Bonds			
Fiscal Year	Revenue	Debt Service Principal	Debt Service Interest	Coverage	Net Revenue with Unit Connection Fees	Debt Service Principal	Debt Service Interest	Coverage
2014	$ 8,386,930	$ 1,460,000	$ 2,391,000	2.18	$ 13,958,651	$ 2,571,430	$ 5,622,701	1.70
2015	$ 8,719,733	$ 1,510,000	$ 2,197,880	2.35	$ 16,675,972	$ 2,641,114	$ 5,830,186	1.97
2016	$ 9,150,467	$ 1,565,000	$ 2,081,369	2.51	$ 18,584,770	$ 2,656,340	$ 5,645,183	2.24
2017	$ 9,641,472	$ 1,660,000	$ 2,018,769	2.62	$ 25,704,151	$ 3,817,731	$ 7,122,147	2.35
2018	$ 10,099,045	$ 1,725,000	$ 1,952,369	2.75	$ 24,688,757	$ 4,092,058	$ 7,909,492	2.06
2019	$ 10,318,136	$ 1,790,000	$ 1,883,369	2.81	$ 30,211,521	$ 4,174,105	$ 7,811,994	2.52
2020	$ 9,663,796	$ 1,885,000	$ 1,793,869	2.63	$ 33,298,506	$ 4,273,689	$ 7,703,861	2.78
2021	$ 10,381,139	$ 1,975,000	$ 1,373,806	3.10	$ 32,916,381	$ 4,405,629	$ 7,714,401	2.72
2022	$ 10,458,387	$ 2,075,000	$ 949,244	3.46	$ 31,578,344	$ 7,087,058	$ 4,385,466	2.75
2023	$ 11,122,562	$ 810,000	$ 845,494	6.72	$ 47,706,530	$ 7,070,738	$ 4,425,823	4.15

(continued)

b. The Water and Sewer Revenue Bonds, Series 2006 were refunded in fiscal year 2017 with the Water and Sewer Revenue Bonds, Series 2016. No principal and interest were included for Series 2006 in this schedule for 2017.

SCHEDULE 11

ST. JOHNS COUNTY, FLORIDA

PLEDGED-REVENUE COVERAGE,
LAST TEN FISCAL YEARS

	Ponte Vedra Water and Sewer Bonds			
Fiscal Year	Net Revenue	Debt Service Principal	Debt Service Interest	Coverage
2014	$ 4,942,398	$ 1,490,000	$ 2,658,281	1.19
2015	$ 5,480,240	$ 1,550,000	$ 2,594,881	1.32
2016	$ 6,525,796	$ 1,610,000	$ 2,534,869	1.57
2017	$ -	$ -	$ -	-
2018	$ -	$ -	$ -	- d.
2019	$ -	$ -	$ -	-
2020	$ -	$ -	$ -	-
2021	$ -	$ -	$ -	-
2022	$ -	$ -	$ -	-
2023	$ -	$ -	$ -	-

(concluded)

d. The Ponte Vedra Water and Sewer Revenue Bonds, Series 2006 and 2007 were refunded in fiscal year 2017 with the Water and Sewer Bonds, Series 2016. No principal and interest were included for Series 2006 and 2007 in this schedule for 2017. In addition, the Ponte Vedra Utility System merged with the St. Johns Utility system which is reported elsewhere on this schedule.

SCHEDULE 12

ST. JOHNS COUNTY, FLORIDA

LEGAL DEBT MARGIN INFORMATION,
LAST TEN FISCAL YEARS

The Constitution of the State of Florida, Section 200.181 Florida Statutes, and St. Johns County, Florida have set no legal debt limit.

SCHEDULE 13
ST. JOHNS COUNTY, FLORIDA
DEMOGRAPHIC AND
ECONOMIC STATISTICS,
LAST TEN FISCAL YEARS

Fiscal Year	Population	Personal Income (thousands of dollars)	Per Capita Personal Income[a]	Unemployment Rate
2014	207,443	$ 12,886,864	$ 59,102	4.8%
2015	213,566	$ 13,698,259	$ 60,441	3.8%
2016	226,640	$ 14,439,811	$ 61,423	3.9%
2017	229,715	$ 15,647,080	$ 64,177	2.7%
2018	238,742	$ 17,327,679	$ 68,149	2.5%
2019	264,672	$ 18,302,090	$ 71,577	2.2%
2020	273,425	$ 20,609,326	$ 76,387	3.8%
2021	285,406	$ 22,850,175	$ 80,062	2.9%
2022	296,919	$ 27,121,048	$ 88,388	2.2%
2023	315,317	$ 28,801,000 *	$ 92,000 *	2.6%

* Information not yet available. Amounts are estimated based on population and per capita trends.

Source: Florida Office of Economic and Demographic Research and the Federal Reserve Bank of St. Louis (FRED)

Note: a. These data were derived by dividing each type of income by the total population of the area, not just the segment of the population receiving that type of income. All per capita figures are prepared by the Bureau of Economic Analysis using Bureau of the Census population data.

SCHEDULE 14
ST. JOHNS COUNTY, FLORIDA
PRINCIPAL EMPLOYERS,
CURRENT YEAR AND NINE YEARS AGO

	2023			2014		
Employer	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
St. Johns County School District	6,299	1	4.18%	4,046	1	3.04%
St. Johns County BOCC	1,527	2	1.01%	1,879	3	1.41%
Flagler Hospital	1,221	3	0.81%	1,900	2	1.43%
Northrop Grumman	1,100	4	0.73%	1,200	4	0.90%
PGA Tour, Inc.	964	5	0.64%	650	8	0.49%
Florida National Guard	900	6	0.60%	936	6	0.70%
St. Johns County Sheriff's Office	816	7	0.54%			
Florida School for the Deaf & Blind	689	8	0.46%	684	7	0.51%
Carlisle Interconnect Technologies	650	9	0.43%			
Ring Power	560	10	0.37%	500	10	0.38%
Community Hospice of N.E. Florida	-			959	5	0.72%
Flagler College	556		0.37%	546	9	0.41%
Marriot Sawgrass	357		0.24%			
	15,639		10.37%	13,300		10.00%

Source: St Johns County Chamber of Commerce

SCHEDULE 15

ST. JOHNS COUNTY, FLORIDA

ACTUAL FULL-TIME EQUIVALENT COUNTY GOVERNMENT
EMPLOYEES BY FUNCTION,
LAST TEN FISCAL YEARS

	Actual Full-Time Equivalent Employees as of September 30				
Function /Program	2014	2015	2016	2017	2018
General Government	300	300	300	296	305
Public Safety - Fire/Rescue	303	321	320	320	389
Public Safety - Sheriff	579	600	618	620	649
Public Safety - Other	79	80	100	134	148
Physical Environment	171	170	166	251	254
Transportation	140	140	140	150	150
Economic Environment	8	9	9	9	10
Human Services	62	69	73	59	58
Culture/Recreation	167.5	199	206	178	187
Court Related Expenses	71	70	69	78	74

(continued)

Source: St. Johns County Financial Plan

SCHEDULE 15

ST. JOHNS COUNTY, FLORIDA

ACTUAL FULL-TIME EQUIVALENT COUNTY GOVERNMENT
EMPLOYEES BY FUNCTION,
LAST TEN FISCAL YEARS

	Actual Full-Time Equivalent Employees as of September 30				
Function /Program	2019	2020	2021	2022	2023
General Government	301	307	309	331	345
Public Safety - Fire/Rescue	334	357	361	385	389
Public Safety - Sheriff	649	689	726	752	796
Public Safety - Other	157	164	171	183	199
Physical Environment	258	265	269	273	283
Transportation	154	156	157	157	166
Economic Environment	10	12	13	14	17
Human Services	61	65	66	76	81
Culture/Recreation	187	189	189	193	198
Court Related Expenses	74	76	76	80	89

(concluded)

SCHEDULE 16
ST. JOHNS COUNTY, FLORIDA
OPERATING INDICATORS BY FUNCTION,
LAST TEN FISCAL YEARS

	Fiscal Year				
Function /Program	2014	2015	2016	2017	2018
Clerk of Courts					
Felony and Misdemeanor Cases	6,727	9,397	9,129	9,300	9,248
Civil and Probate Cases	6,350	5,187	5,086	5,185	5,520
Small Claims	1,905	2,058	1,767	2,233	2,536
Library					
Library Card Holders	101,593	93,438	95,581	95,779	95,324
Animal Control					
Number of Calls	7,074	8,669	8,669	8,998	6,856
Law Enforcement					
Calls for Service	139,235	148,450	204,874	185,014	194,072
County Crime Rate (per 100,000)	2,130	1,895	1,894	1,894	1,894
Fire/Rescue					
Total Department Responses	38,232	49,001	46,910	47,902	57,729
EMS Transports Non-Fire	13,624	17,547	13,737	13,731	13,604
Growth Mangagement Services					
Number of Plan Reviews	10,031	11,026	13,296	14,224	16,392
Total Permits Issued	29,739	30,843	35,020	41,385	47,787
Transportation					
Pavement Management ($ Millions)	*	$1.3	$1.8	$2.0	$5.5
County Pier					
Number of Paying Sightseers	49,545	75,329	88,965	86,023	92,342
Number of Paying Fishermen	5,118	10,117	12,181	14,169	10,042
Golf Course					
Rounds of Golf	44,741	47,578	50,583	51,207	48,316
Prepaid Pass Holders	180	200	220	220	194

(continued)

Source: Various St. Johns County Departments

SCHEDULE 16
ST. JOHNS COUNTY, FLORIDA
OPERATING INDICATORS BY FUNCTION,
LAST TEN FISCAL YEARS

	Fiscal Year				
Function /Program	2019	2020	2021	2022	2023
Clerk of Courts					
Felony and Misdemeanor Cases	9,800	8,901	8,977	10,940	12,108
Civil and Probate Cases	6,177	5,681	6,120	9,072	8,600
Small Claims	3,165	2,695	4,417	3,014	5,556
Library					
Library Card Holders	94,003	95,367	95,651	83,978	87,969
Animal Control					
Number of Calls	5,006	5,328	5,423	6,119	6,678
Law Enforcement					
Calls for Service	209,449	210,491	225,034	272,171	290,984
County Crime Rate (per 100,000)	1,188	980	*	*	*
Fire/Rescue					
Total Department Responses	57,302	60,987	55,213	60,533	63,720
EMS Transports Non-Fire	13,604	13,735	16,195	16,809	18,137
Growth Mangagement Services					
Number of Plan Reviews	14,486	14,280	18,641	19,557	17,286
Total Permits Issued	46,459	45,735	59,304	64,116	56,789
Transportation					
Pavement Management ($ Millions)	$10.3	$9.2	$5.0	$5.3	$4.6
County Pier					
Number of Paying Sightseers	67,527	37,588	82,539	86,986	79,195
Number of Paying Fishermen	9,527	7,719	13,548	13,479	12,276
Golf Course					
Rounds of Golf	52,427	56,970	62,437	13,713	59,098
Prepaid Pass Holders	206	110	100	47	207

(concluded)

*Source: Office of Economic & Demographic Research. 2020 is latest source available.

SCHEDULE 17
ST. JOHNS COUNTY, FLORIDA
CAPITAL ASSET STATISTICS BY FUNCTION,
LAST TEN FISCAL YEARS

	Fiscal Year				
Function /Program	2014	2015	2016	2017	2018
Justice and Law Enforcement					
Correction Facility Capacities	761	761	761	761	761
Law Enforcement FTEs	367	367	379	411	436
Public Works					
Miles of County Maintained Roads	918	945	945	945	945
Traffic Signals	114	116	118	118	118
Bridges	46	46	47	47	47
Fire/Rescue					
Number of County Stations	19	19	19	19	19
Fire/EMS Employees	302.8	320.8	320.75	319.75	323.75
County Utility Infrastructure					
Number of Water Customer Accounts	44,724	45,415	57,425	59,263	61,903
Lift Stations	323	320	336	349	368
Utility Employees	146.1	158.1	158.1	164.1	177.1
Culture/Recreation					
County Golf Course	1	1	1	1	1
Outdoor Amphitheater	1	1	1	1	1
Libraries	6	6	6	6	6
Cost of Maintenance per Acre	$1,112	$1,052	$1,359	$1,338	$1,381
Miles of Beach	42	42	42	42	42

(continued)

Source: Various St. Johns County Departments

SCHEDULE 17
ST. JOHNS COUNTY, FLORIDA
CAPITAL ASSET STATISTICS BY FUNCTION,
LAST TEN FISCAL YEARS

	Fiscal Year				
Function /Program	2019	2020	2021	2022	2023
Justice and Law Enforcement					
Correction Facility Capacities	761	752	752	752	752
Law Enforcement FTEs	436	471	517	539	577
Public Works					
Miles of County Maintained Roads	975	990	994	1155	1170
Traffic Signals	133	134	149	161	163
Bridges	51	55	57	59	59
Fire/Rescue					
Number of County Stations	18	19	19	19	19
Fire/EMS Employees	333.75	356.75	360.9	385.15	389.15
County Utility Infrastructure					
Number of Water Customer Accounts	64,193	66,640	69,484	72,076	75,332
Lift Stations	369	374	374	386	396
Utility Employees	172	174	178	172	195
Culture/Recreation					
County Golf Course	1	1	1	1	1
Outdoor Amphitheater	1	1	1	1	1
Libraries	6	6	6	6	6
Cost of Maintenance per Acre	$1,827	$1,242	$1,056	$1,477	$2,913
Miles of Beach	42	42	42	42	42

(concluded)

SINGLE AUDIT AND OTHER AUDIT REQUIREMENTS



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

Federal Agency	Assistance Listing Number	Contract Number	Expenditures	Program/Cluster Totals	Expenditures to Subrecipients
Department of Housing and Urban Development					
Direct Assistance:					
Housing Counseling Assistance Program	14.169	HC220421038	$ 34,154	$ 34,154	$ -
Community Development Entitlement Grants Cluster	14.218	B-17-UC-12-0021	151,261		142,748
Community Development Entitlement Grants Cluster	14.218	B-20-UC-12-0021	685,549		601,264
Community Development Entitlement Grants Cluster	14.218	B-21-UC-12-0021	417,003		131,131
Community Development Entitlement Grants Cluster	14.218	B-22-UC-12-0021	40,535		12,850
Community Development Entitlement Grants Cluster	14.218	B-20-UW-12-0021	116,189	1,410,537	28,635
Passed through the Florida Department of Economic Opportunity:					
Community Development Block Grants/State's Program and Non-Entitlement Grants in Hawaii	14.228	17DB-OL-04-65-01-W01	28,411,782	28,411,782	-
Passed through the Florida Department of Children and Families and Flagler Hospital:					
Emergency Solutions Grant Program	14.231	NP006	84,640	84,640	-
Department of Justice					
Passed through Florida Office of the Attorney General:					
Victim of Crimes Act	16.575	VOCA-2022-802	134,110	134,110	-
Passed through Florida Department of Law Enforcement:					
Edward Byrne Memorial Justice Assistance Grant Program	16.738	15PBJA-21-GG-00241-MUMU	30,156		-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	15PBJA-22-GG-02626-JAGX	21,783	51,939	-
Department of Transportation					
Direct Assistance:					
Federal Transit Formula Grants/Federal Transit Cluster	20.507	FL-2018-039-01; 6410-2017-1	70,286		-
Federal Transit Formula Grants/Federal Transit Cluster	20.507	FL-2019-077-01; 6410-2019-1	433,564		430,906
Federal Transit Formula Grants/Federal Transit Cluster	20.507	FL-2020-044-01; 6410-2020-2	178,608		171,426
Federal Transit Formula Grants/Federal Transit Cluster	20.507	FL-2021-025-00; 6410-2020-1	908,612		201,631
Federal Transit Formula Grants/Federal Transit Cluster	20.507	FL-2018-125-00; 6410-2017-3	3,178		-
Federal Transit Formula Grants/Federal Transit Cluster	20.507	FL-2023-028-01; 6410-2021-2	33,757		22,101
Federal Transit Formula Grants/Federal Transit Cluster	20.526	FL-2021-025-00; 6410-2020-1	443,338	2,071,343	-
Passed through the Florida Department of Environmental Protection					
Coronavirus State and Local Fiscal Recovery Funds	21.027	22P21	155,301	155,301	-
Direct Assistance:					
Emergency Rental Assistance Program	21.023		3,938	3,938	-
Coronavirus State and Local Fiscal Recovery Funds	21.027		11,692,463	11,692,463	-
Local Assistance and Tribal Consistency Fund	21.032		100,000	100,000	-
Election Assistance Commission					
Passed through the Florida Department of State, Division of Elections:					
Help America Vote Act	90.404	23.e.es.100.058	111,513	111,513	-
Department of Health and Human Services					
Passed through the Florida Department of Children and Families:					
Guardianship Assistance	93.090	NJ206	30,834	30,834	-
Promoting Safe and Stable Families	93.556	NJ206	258,247	258,247	-
Temporary Assistance for Needy Families Block Grant (477 Cluster)	93.558	NJ206	425,665	425,665	-
Chafee Education and Training Vouchers	93.599	NJ206	481	481	-
Adoption and Legal Guardianship Incentive Payments	93.603	NJ206	12,194	12,194	-
Stephanie Tubbs Jones Child Welfare Services Program	93.645	NJ206	53,425	53,425	-
Foster Care-Title IV-E	93.658	NJ206	800,766	800,766	-
Adoption Assistance	93.659	NJ206	971,116	971,116	-
Social Services Block Grant	93.667	NJ206	171,012	171,012	-
Child Abuse and Neglect State Grants	93.669	NJ206	14,169	14,169	-
Chafee Foster Care Independence Program	93.674	NJ206	48,238	48,238	-
Medical Assistance Program (Medicaid Cluster)	93.778	NJ206	6,562	6,562	-
Passed through the Florida Department of Revenue:					
Child Support Enforcement - Title IV-D	93.563	COC55	154,260	154,260	-
Passed through Northeast Florida Area Agency on Aging					
Low Income Home Energy Assistance	93.568	PO21-STJBCC.A2	9,431	9,431	-
Executive Office of the President					
Direct Assistance:					
High Intensity Drug Trafficking Areas Program	95.001	G21NF0001A	320,799		-
High Intensity Drug Trafficking Areas Program	95.001	G22NF0001A	3,090,100		-
High Intensity Drug Trafficking Areas Program	95.001	G23NF0001A	449,997	3,860,896	-
Department of Homeland Security					
Direct Assistance:					
Port Security Grant Program	97.056	EMW-2022-PU-00037	73,111	73,111	-
Staffing for Adequate Fire and Emergency Response	97.083	EMW-2018-FH-00045	106,327		-
Staffing for Adequate Fire and Emergency Response	97.083	EMW-2020-FF-00767	1,456,970	1,563,297	-
Passed through the Florida Division of Emergency Management:					
Disaster Grants - Public Assistance	97.036	17-PA-U5-04-65-02-125	1,323,134		-
Disaster Grants - Public Assistance	97.036	Z0276	1,569,034		-
Disaster Grants - Public Assistance	97.036	Z2840	753,933		-
Disaster Grants - Public Assistance	97.036	Z1636	720,961		-
Disaster Grants - Public Assistance	97.036	Z1747	955,544	5,322,606	-
Hazard Mitigation Grant	97.039	H0539	131,600	131,600	-
Emergency Management Performance Grants	97.042	G0362	49,519		-
Emergency Management Performance Grants	97.042	G0428	11,808	61,327	-
Homeland Security Grant Program	97.067	EMW-2022-SS-00029-S01;R0730	16,600		-
Homeland Security Grant Program	97.067	EMW-2020-SS-0056-S01; #R0445	182	16,782	-
Total Expenditures of Federal Awards			$ 58,247,739	$ 58,247,739	$ 1,742,692

(continued)

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

State Agency	State CSFA Number	Contract Number	Expenditures	Program Totals	Expenditures to Subrecipients
Executive Office of the Governor:					
Emergency Management Programs	31.063	A0293	$ 105,752	$ 105,752	$ -
Urban Search and Rescue Sustainment Program	31.078	T0255	12,000	12,000	-
Department of Environmental Protection:					
Drinking Water Facility Construction	37.076	DW550130	56,774	56,774	-
Wastewater Treatment Facility Construction	37.077	WW550150	1,937,114		-
Wastewater Treatment Facility Construction	37.077	WW550160	100,620		-
Wastewater Treatment Facility Construction	37.077	WW550161	3,781,275		-
Wastewater Treatment Facility Construction	37.077	WW550170	1,346,623	7,165,632	-
Florida Housing Finance Corporation:					
State Housing Initiatives Partnership Program	40.901	2021-2022	746,822		604,127
State Housing Initiatives Partnership Program	40.901	2022-2023	969		-
State Housing Initiatives Partnership Program	40.901	2023-2024	50	747,841	-
Department of State and Secretary of State:					
State Aid to Libraries	45.030	23.1sa.000.098	116,499	116,499	-
Department of Transportation:					
County Incentive Grant Program	55.008	G1I56; 442785-1-54-01	13,250	13,250	-
Public Transit Block Grant Program	55.010	G1W93;418441-1-84-21	118,386		118,386
Public Transit Block Grant Program	55.010	G2877; 418441-1-84-22	457,657	576,043	457,657
Transportation Regional Incentive Program	55.026	G1I56; 442785-1-54-01	13,250	13,250	-
Local Transportation Projects	55.039	G1W36; 447333-1-54-01	1,000,000		-
Local Transportation Projects	55.039	G2272; 447333-2-54-01	339,612		-
Local Transportation Projects	55.039	G2E32; 441371-2-54-01	717,611		-
Local Transportation Projects	55.039	G2F83; 450657-1-54-01	800,000		-
Local Transportation Projects	55.039	G1S52; 445798-2-54-01	184,297		-
Local Transportation Projects	55.039	G2556; 445798-3-54-01	4,925	3,046,445	-
Department of Children and Families:					
Homeless Grants-in-Aid	60.021	NP006	52,600	52,600	-
Out-of-Home Supports	60.074	NJ206	1,843,654	1,843,654	-
CBC - Adoption Services	60.076	NJ206	9,587	9,587	-
The Independent Living and Road to Independence Program	60.112	NJ206	14,783	14,783	-
Extended Foster Care Program	60.141	NJ206	72,453	72,453	-
CBC - Purchase of Therapeutic Services for Children	60.183	NJ206	4,515	4,515	-
Family Finders Program	60.206	NJ206	57,335	57,335	-
Kinship Navigator Program	60.207	NJ206	579,516	579,516	-
Guardianship Assistance Program	60.210	NJ206	27,004	27,004	-
CBC - Fatherhood Engagement Specialists	60.211	NJ206	67,483	67,483	-
State Funded Child Care Subsidy	60.244	NJ206	45,252	45,252	-
Department of Health					
County Grant Awards	64.005	C10578	43,472	43,472	-
Department of Management Services					
Prepaid Next Generation 911 (NG911)State Grant Program	72.003	S21-22-05-10	32,250		-
Prepaid Next Generation 911 (NG911)State Grant Program	72.003	S21-22-05-11	118,800	151,050	-
Fish and Wildlife Conservation Commission					
Derelict Vessel Removal Program	77.005	FWC-22-ON-0053770	35,000	35,000	-
Total expenditures of state financial assistance			$ 14,857,190	$ 14,857,190	$ 1,180,170

(concluded)

NOTE 1 – BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards and State Financial Assistance (the Schedule) includes the Federal and State award activity of St. Johns County, Florida for the year ended September 30, 2023. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and Chapter 10.550, Rules of the Auditor General. 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.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized when they become a demand on current available financial resources. Expenditures on contracts are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

NOTE 3 – INDIRECT COST RATE

The County did not elect to charge the 10% de minimus indirect cost rate as outlined in the Uniform Guidance or any other indirect cost rate to any federal or state programs.

NOTE 4 – SUBRECIPIENTS

The County provided federal awards to subrecipients as follows:

Federal Program	Federal Assistance Listing Number	Amount
Community Development Entitlement Grants Cluster	14.218	$ 916,628
Federal Transit Formula Grants/Federal Transit Cluster	20.507	826,064
		$ 1,742,692

The County provided state awards to subrecipients as follows:

State Project	State CSFA Number	Amount
State Housing Initiatives Partnership Program	40.901	$ 604,127
Public Transit Block Grant Program	55.010	576,043
		$ 1,180,170

NOTE 5 – OTHER

The County does not participate in any loan or loan guarantee programs at the Federal level, but did participate in the State Revolving Loan (SRF) program of the State of Florida. Current year borrowing for the SRF was $7,222,406. The balance of SRF loans at September 30, 2023 was $60,963,624. The County did not receive any non-cash federal or state assistance in fiscal year 2023.

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MSL
Certified Public Accountants

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

Honorable Board of County Commissioners
St. Johns County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of St. Johns County, Florida (the "County") as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated June 21, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or 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 may exist that have not been identified.

Honorable Board of County Commissioners
St. Johns County, Florida

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.*

We have also issued a management letter to the Board of County Commissioners, St. Johns County, Florida dated June 21, 2024 presenting certain required disclosures and comments pursuant to the Chapter 10.550, *Rules of the Auditor General*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

MSL, P.A.

Certified Public Accountants

Orlando, Florida
June 21, 2024



INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND STATE PROJECT AND ON INTERNAL CONTROL OVER COMPLIANCE AND REPORT ON SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE REQUIRED BY THE UNIFORM GUIDANCE AND CHAPTER 10.550, *RULES OF THE AUDITOR GENERAL*

Honorable Board of County Commissioners
St. Johns 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 the compliance of St. Johns County, Florida (the "County") with the types of compliance requirements described in the OMB *Compliance Supplement* and the requirements described in the 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 state projects for the year ended September 30, 2023. The County's major federal programs and state projects are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

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

Basis for Opinion for 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; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 *U.S. Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and Chapter 10.550, *Rules of the Auditor General*. Our responsibilities under those standards; the Uniform Guidance; and Chapter 10.550, *Rules of the Auditor General* are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program and state project. Our audit does not provide a legal determination of the County's compliance with the compliance requirements referred to above.

Responsibility of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the County's federal programs and state projects.

Auditor's 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 generally accepted auditing standards, *Government Auditing Standards*, and 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 generally accepted auditing standards, *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 combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program or state project will not be prevented, or detected and corrected on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program or state project that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Report on Internal Control over Compliance *(Continued)*

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses as defined above. However, material weaknesses may exist that have not been identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards and State Financial Assistance Required by the Uniform Guidance and Chapter 10.550*, Rules of the Auditor General*

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of 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. We issued our report thereon dated June 21, 2024, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying Schedule of Expenditures of Federal Awards and State Financial Assistance is presented for purposes of additional analysis, as required by the Uniform Guidance and Chapter 10.550, *Rules of the Auditor General*, 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 Schedule of Expenditures of Federal Awards and State Financial Assistance is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

MSL, P.A.

Certified Public Accountants

Orlando, Florida
June 21, 2024

ST. JOHNS COUNTY, FLORIDA
Schedule of Findings and Questioned Costs
For the Year Ended September 30, 2023

SECTION I - SUMMARY OF INDEPENDENT AUDITOR'S RESULTS

Financial Statements

Type of Auditor's Report Issued:	**Unmodified Opinion**	
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 and State Financial Assistance

Internal control over major programs/projects:		
• Material weakness(es) identified?	___ Yes	_X_ No
• Significant deficiency(ies) identified?	___ Yes	_X_ None reported
Type of report issued on compliance for major federal programs and major state projects:	**Unmodified Opinion**	
Any audit findings disclosed that are required to be reported in accordance with 2 CFR Section 200.516(a) of the Uniform Guidance or Chapter 10.557, *Rules of the Auditor General?*	___ Yes	_X_ No

Identification of Major Federal Programs and Major State Projects:

AL Numbers	Name of Federal Programs
14.218	Community Development Block Grants/Entitlement Grants
14.228	Community Development Block Grants/State's Program
21.027	Coronavirus State and Local Fiscal Recovery Funds

CSFA Numbers	Name of State Projects
37.077	Wastewater Treatment Facility Construction
55.039	Local Transportation Projects

Dollar threshold used to distinguish between Type A and Type B programs:	Federal	$1,747,432
	State	$ 750,000
Auditee qualified as low-risk auditee pursuant to the Uniform Guidance?	___ Yes	_X_ No

SECTION II - FINANCIAL STATEMENT FINDINGS

None reported.

SECTION III - FEDERAL AWARD AND STATE FINANCIAL ASSISTANCE FINDINGS AND QUESTIONED COSTS SECTION

None reported.

SECTION IV - PRIOR-YEAR AUDIT FINDINGS

None reported.

MSL
Certified Public Accountants

INDEPENDENT AUDITOR'S MANAGEMENT LETTER

Honorable Board of County Commissioners
St. Johns County, Florida

Report on the Financial Statements

We have audited the basic financial statements of St. Johns County, Florida (the "County") as of and for the year ended September 30, 2023, and have issued our report thereon dated June 21, 2024.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*, Independent Auditor's Report on Compliance for Each Major Federal Program and State Project and on Internal Control over Compliance and Report on Schedule of Expenditures of Federal Awards and State Financial Assistance Required by the Uniform Guidance and Chapter 10.550, *Rules of the Auditor General*, Schedule of Findings and Questioned Costs, and Independent Accountant's Report on an examination conducted in accordance with AICPA *Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General.* Disclosures in those reports and schedule, which are dated June 21, 2024, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., *Rules of the Auditor General,* requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. Corrective actions have been taken to address findings and recommendations made in the preceding financial audit report except for Finding MLC 2020-002 which was included in the third 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 legal authority is disclosed in the notes to the financial statements.

Financial Condition and Management

Sections 10.554(1)(i)5.a. and 10.556(7), *Rules of the Auditor General*, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the County 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 address in the management letter any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

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, provided 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 that failed to provide the necessary information for proper reporting in accordance with Section 218.39(3)(b), Florida Statutes.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, *Rules of the Auditor General*, the Anastasia Sanitary District (the "Sanitary District"), a dependent special district of the County, reported:

a) The total number of Sanitary District employees compensated in the last pay period of the Sanitary District's fiscal year as 0.

b) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the Sanitary District's fiscal year as 0.

c) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as $0.

d) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as $0.

e) Each construction project with a total cost of at least $65,000 approved by the Sanitary District that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as:

    i. N/A.

f) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the Sanitary District amends a final adopted budget under Section 189.016(6), Florida Statures as N/A.

Special District Component Units *(Continued)*

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, *Rules of the Auditor General*, the Elkton Drainage District (the "Drainage District"), a dependent special district of the County, reported:

a) The total number of Drainage District employees compensated in the last pay period of the Drainage District's fiscal year as 0.

b) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the Drainage District's fiscal year as 1.

c) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as $0.

d) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as $8,240.

e) Each construction project with a total cost of at least $65,000 approved by the Drainage District that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as:

    i. N/A.

f) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the Drainage District amends a final adopted budget under Section 189.016(6), Florida Statures as N/A.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, *Rules of the Auditor General*, the Ponte Vedra Zoning and Adjustment Board (the "Zoning Board"), a dependent special district of the County, reported:

a) The total number of Zoning Board employees compensated in the last pay period of the Zoning Board's fiscal year as 0.

b) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the Zoning Board's fiscal year as 0.

c) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as $0.

d) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as $0.

e) Each construction project with a total cost of at least $65,000 approved by the Zoning Board that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as:

    i. N/A.

f) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the Zoning Board amends a final adopted budget under Section 189.016(6), Florida Statures as N/A.

Special District Component Units *(Continued)*

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, *Rules of the Auditor General*, the Vilano Beach Street Lighting District (the "Lighting District"), a dependent special district of the County, reported:

a) The total number of Lighting District employees compensated in the last pay period of the Lighting District's fiscal year as 0.

b) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the Lighting District's fiscal year as 0.

c) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as $0.

d) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as $0.

e) Each construction project with a total cost of at least $65,000 approved by the Lighting District that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as:

    i. N/A.

f) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the Lighting District amends a final adopted budget under Section 189.016(6), Florida Statures as N/A.

Specific information of the St. Johns County Community Redevelopment Agency, the Housing Finance Authority of St. Johns County, and the St. Johns County Industrial Development Authority, dependent districts of the County, that are required by Section 218.39(3)(c), Florida Statutes, and Section 10.544(1)(i)6, *Rules of the Auditor General*, are reported in the respective dependent district's management letters for the fiscal year ended September 30, 2023.

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 had the following recommendation:

MLC 2020-002 - Unexpended Fund Balance – Building Permits

Criteria:
Section 553.80(7)(a), 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 fiscal years. A local government must use any fund in excess of this limitation to rebate or reduce fees.

Condition:
The County's unexpended building permit funds in the Building Services Fund at September 30, 2020, exceeded the County's average operating budget for enforcing the Florida Building Code for the previous four fiscal years by substantial amounts.

Additional Matters *(Continued)*

Recommendation:
We continue to recommend that the County take steps to reduce the amount of unexpended building code balances in order to comply with Section 553.80(7)(a) of Florida Statutes.

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

MSL, P.A.

Certified Public Accountants

Orlando, Florida
June 21, 2024

MSL
Certified Public Accountants

INDEPENDENT ACCOUNTANT'S REPORT

Honorable Board of County Commissioners
St. Johns County, Florida

We have examined the compliance of St. Johns County, Florida (the "County") with the requirements of Sections 218.415, 365.172(10), and 365.173(2)(d), Florida Statutes, during the year ended September 30, 2023. Management is responsible for the County's compliance with those requirements. Our responsibility is to express an opinion on the County's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the AICPA. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the County is in accordance with those with those requirements, in all material respects. An examination involves performing procedures to obtain evidence about the County's compliance with those requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the County's compliance with specified requirements.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

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

MSL, P.A.
Certified Public Accountants

Orlando, Florida
June 21, 2024

Brandon J. Patty
Clerk of the Circuit Court and County Comptroller | St. Johns County, Florida
4010 Lewis Speedway, St. Augustine, FL 32084
(904) 819-3600 | www.stjohnsclerk.com

June 21, 2024

Ms. Sherrill F. Norman, C.P.A.
Auditor General Office
Local Government Audits
Claude Pepper Building
111 West Madison Street
Tallahassee FL 32399-1450

Dear Ms. Norman

This letter is in response to the findings related to the St. Johns County's financial statements audit for the year ended September 30, 2023.

Independent Auditor's Management Letter, MLC 2020-002
On April 16, 2024, the St. Johns County Board of County Commissioners awarded a contract to the lowest and most responsive and responsible bidder for the construction of an expanded permit center. This award, is in compliance with Section 553.80(7)(a)2, Florida Statutes; specifically;

> *A local government must use any excess funds that it is prohibited from carrying forward to rebate and reduce fees, or to pay for the construction of a building or structure that houses a local government's building code enforcement agency or the training programs for building officials, inspectors, or plans examiners associated with the enforcement of the Florida Building Code.*

As a result, the accumulated building permit funds will be encumbered, thereby implementing the corrective action necessary to resolve the audit finding. It is anticipated the construction project will be completed within 24 months.

Should you need further comment or have any questions or concerns, please feel free to contact us.

Sincerely,

Brandon J. Patty
Clerk of the Circuit Court and County Comptroller

Brandon J. Patty
Clerk of the Circuit Court and County Comptroller | St. Johns County, Florida
4010 Lewis Speedway, St. Augustine, FL 32084
(904) 819-3600 | www.stjohnsclerk.com

BEFORE ME, the undersigned authority, personally appeared John Rundgren, who being duly sworn, deposes and says on oath that:

1. I am the Chief Financial Officer of St. Johns County, Florida, which is a local governmental entity of the State of Florida.
2. The governing body of St Johns County, Florida adopted the following Ordinances: Ordinance 1987-57, as amended, Ordinance 1987-58, as amended, and Ordinance 1987-59, as amended, implementing impact fees.
3. St. Johns County, Florida has complied with and, as of the date of this Affidavit remains in compliance with Section 163.31801, Florida Statutes.

FURTHER AFFIANT SAYETH NAUGHT.

Chief Financial Officer
St. Johns County, Florida

STATE OF FLORIDA
COUNTY OF ST. JOHNS

SWORN TO AND SUBSCRIBED before me this 21st day of June, 2024.

NOTARY PUBLIC

Print Name Jennifer Coy

Personally known ✓ or produced identification _____
Type of identification produced _____

Jennifer Coy
Comm.: HH 520882
Expires: Apr. 25, 2028
Notary Public - State of Florida

My Commission Expires:
4-25-28

OTHER COUNTY AGENCY FINANCIAL STATEMENTS

ST. JOHNS COUNTY, FLORIDA
SHERIFF

FINANCIAL STATEMENTS

Year Ended September 30, 2023

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MSL
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

To the Honorable Robert Hardwick
Sheriff of St. Johns County, Florida

Opinion

We have audited the accompanying financial statements of the St. Johns County, Florida Sheriff (the "Sheriff") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the Sheriff's basic financial statements, as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Sheriff as of September 30, 2023, and the respective change in financial position, and the budgetary comparison for the general fund and HIDTA fund for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Sheriff's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibility for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Sheriff'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 Sheriff's ability to continue as a going concern for a reasonable period of time.

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

Emphasis-of-Matter

As described in Note 1 to the financial statements, the accompanying financial statements were prepared for the purpose of complying with Section 218.39, Florida Statutes, and Section 10.557(3), *Rules of the Auditor General for Local Governmental Entity Audits*. These financial statements are not intended to be a complete presentation of the financial position of St. Johns County as of September 30, 2023, and the changes in its financial position for the 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.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying supplemental 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. The accompanying supplemental 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. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain other 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 taken as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 19, 2024, on our consideration of the Sheriff'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 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 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 Sheriff's internal control over financial reporting and compliance.

MSL, P.A.

Certified Public Accountants

Orlando, Florida
March 19, 2024

ST. JOHNS COUNTY, FLORIDA
SHERIFF

BALANCE SHEET - GOVERNMENTAL FUNDS

September 30, 2023

ASSETS

	General Fund	HIDTA Fund	Other Governmental Funds	Total Governmental Funds
ASSETS				
Cash and cash equivalents	$ 4,224,341	$ -	$ 742,286	$ 4,966,627
Investments	896,341	-	43,328	939,669
Accounts receivable	20,062	-	37,599	57,661
Due from other governments	153,091	92,500	-	245,591
Due from other county agencies	256,316	-	-	256,316
Due from other funds	110,287	-	-	110,287
TOTAL ASSETS	$ 5,660,438	$ 92,500	$ 823,213	$ 6,576,151

LIABILITIES AND FUND BALANCE

LIABILITIES				
Accounts payable and accrued expenses	$ 4,346,254	$ 11,457	$ 6,731	$ 4,364,442
Due to Board of County Commissioners	1,314,184	-	-	1,314,184
Due to other funds	-	81,043	-	81,043
Unearned revenue	-	-	43,328	43,328
TOTAL LIABILITIES	5,660,438	92,500	50,059	5,802,997
FUND BALANCE				
Restricted for:				
Inmate benefits	-	-	773,154	773,154
TOTAL FUND BALANCE	-	-	773,154	773,154
TOTAL LIABILITIES AND FUND BALANCE	$ 5,660,438	$ 92,500	$ 823,213	$ 6,576,151

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

ST. JOHNS COUNTY, FLORIDA
SHERIFF

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - GOVERNMENTAL FUNDS

Year Ended September 30, 2023

	General Fund	HIDTA Fund	Other Governmental Funds	Total Governmental Funds
REVENUES				
Intergovernmental	$ 426,992	$ 3,857,504	$ -	$ 4,284,496
Charges for services	6,121,833	-	539,719	6,661,552
Miscellaneous	1,384,664	-	-	1,384,664
TOTAL REVENUES	7,933,489	3,857,504	539,719	12,330,712
EXPENDITURES				
Current:				
Public safety	106,969,465	3,762,586	349,787	111,081,838
Court related	2,335,374	-	-	2,335,374
Capital outlay	4,481,130	94,918	105,874	4,681,922
Debt service:				
Principal	4,276,467	-	-	4,276,467
Interest	77,303	-	-	77,303
TOTAL EXPENDITURES	118,139,739	3,857,504	455,661	122,452,904
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(110,206,250)	-	84,058	(110,122,192)
OTHER FINANCING SOURCES (USES)				
Issuance of debt	3,390,702	-	-	3,390,702
Appropriations from Board of County Commissioners	108,080,641	-	13,848	108,094,489
Reversion to Board of County Commissioners	(1,265,093)	-	-	(1,265,093)
TOTAL OTHER FINANCING SOURCES (USES)	110,206,250	-	13,848	110,220,098
NET CHANGE IN FUND BALANCE	-	-	97,906	97,906
FUND BALANCE - BEGINNING OF YEAR	-	-	675,248	675,248
FUND BALANCE - END OF YEAR	$ -	$ -	$ 773,154	$ 773,154

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

ST. JOHNS COUNTY, FLORIDA
SHERIFF

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - GENERAL FUND - BUDGET AND ACTUAL

Year Ended September 30, 2023

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Intergovernmental	$ 70,000	$ 426,992	$ 426,992	$ -
Charges for services	5,584,854	6,121,833	6,121,833	-
Miscellaneous	-	1,384,664	1,384,664	-
TOTAL REVENUES	5,654,854	7,933,489	7,933,489	-
EXPENDITURES				
Current:				
Public safety	104,850,717	107,095,832	106,969,465	126,367
Court related	2,293,182	2,369,586	2,335,374	34,212
Capital outlay	1,925,728	5,523,406	4,481,130	1,042,276
Debt service:				
Principal	3,776,340	4,276,467	4,276,467	-
Interest	141,880	139,541	77,303	62,238
TOTAL EXPENDITURES	112,987,847	119,404,832	118,139,739	1,265,093
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(107,332,993)	(111,471,343)	(110,206,250)	(1,265,093)
OTHER FINANCING SOURCES (USES)				
Issuance of debt	-	3,390,702	3,390,702	-
Appropriations from Board of County Commissioners	107,332,993	108,080,641	108,080,641	-
Reversion to Board of County Commissioners	-	-	(1,265,093)	(1,265,093)
TOTAL OTHER FINANCING SOURCES (USES)	107,332,993	111,471,343	110,206,250	(1,265,093)
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE - BEGINNING OF YEAR	-	-	-	-
FUND BALANCE - END OF YEAR	$ -	$ -	$ -	$ -

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

ST. JOHNS COUNTY, FLORIDA
SHERIFF

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - HIDTA FUND - BUDGET AND ACTUAL

Year Ended September 30, 2023

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Intergovernmental	$ -	$ 3,857,504	$ 3,857,504	$ -
TOTAL REVENUES	-	3,857,504	3,857,504	-
EXPENDITURES				
Current:				
Public safety	-	3,762,586	3,762,586	-
Capital outlay	-	94,918	94,918	-
TOTAL EXPENDITURES	-	3,857,504	3,857,504	-
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE - BEGINNING OF YEAR	-	-	-	-
FUND BALANCE - END OF YEAR	$ -	$ -	$ -	$ -

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

ST. JOHNS COUNTY, FLORIDA
SHERIFF

STATEMENT OF FIDUCIARY NET POSITION - CUSTODIAL FUNDS

September 30, 2023

ASSETS		
Cash and investments	$	171,325
Accounts receivable		12,991
Due from other governments		515
TOTAL ASSETS		184,831
LIABILITIES		
Due to Board of County Commissioners		18,796
Due to other funds		29,244
TOTAL LIABILITIES		48,040
NET POSITION		
Restricted for:		
Individuals, organizations, and other governments		136,791
TOTAL NET POSITION	$	136,791

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

ST. JOHNS COUNTY, FLORIDA
SHERIFF

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION - CUSTODIAL FUNDS

Year Ended September 30, 2023

ADDITIONS		
Amounts collected for fines and levies	$	4,502
Miscellaneous		1,346,647
TOTAL ADDITIONS		1,351,149
DEDUCTIONS		
Payments to Board of County Commissioners		108,215
Payments to others		1,264,661
TOTAL DEDUCTIONS		1,372,876
NET DECREASE IN FIDUCIARY NET POSITION		(21,727)
NET POSITION - BEGINNING		158,518
NET POSITION - ENDING	$	136,791

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

ST. JOHNS COUNTY, FLORIDA
SHERIFF

NOTES TO FINANCIAL STATEMENTS

Year Ended September 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the St. Johns County Sheriff (the "Sheriff") 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 Sheriff's Office is an integral part of St. Johns County, Florida (the "County"), the reporting entity for financial reporting purposes. The Sheriff'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 Sheriff's financial statements are special-purpose financial statements that have been prepared for the purpose of complying with the requirements of Section 218.39, Florida Statutes, and Section 10.557(3) of the *Rules of the Auditor General for Local Government Entity Audits* (the "Rules"). In conformity with the Rules, the Sheriff 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 Sheriff reports the following major governmental funds:

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

HIDTA Fund – This fund is primarily used to account for revenues and expenditures of the High Intensity Drug Traffic Area grant.

The Sheriff reports the following nonmajor funds:

NET Fund – This fund is used to account for the operations of a multi-jurisdictional law enforcement task force.

Canteen Fund – This fund is used to account for the operations of the St. Johns County Detention Facility's commissary. Revenues are provided primarily by the sale of products through a third-party provider to the inmates, and profits can only be spent for the benefit of the inmates.

Equitable Sharing Proceeds Fund – This fund is used to account for the revenues and expenditures of the proceeds from federal forfeitures.

Additionally, the Sheriff reports the following fiduciary fund type:

Custodial Funds – The Custodial Funds are used to account for assets held by the Sheriff in a trustee capacity, or a custodian 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.

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 Sheriff considers revenues to be available if they are collected within 90 days of the end of the current fiscal period.

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 Sheriff'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 Sheriff are capitalized (recorded and accounted for) by the County's Board of County Commissioners.

Depreciation is reported for the capital assets used by the Sheriff 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
Vehicles	4 – 6 years
Buildings and improvements	20 years
Computer software	3-10 years
Machinery and equipment	3 – 20 years

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 assets and 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 Sheriff follows generally accepted accounting principles in accounting for accrued compensated absences. The Sheriff 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 Sheriff and this practice is expected to continue in the future. The Sheriff 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 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.

The Sheriff 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 Sheriff's general practice when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance are available; the Sheriff considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned or unassigned fund balances are available, the Sheriff considers amounts to have been spent first out of committed funds, then assigned funds, and lastly unassigned funds, as needed.

NOTE 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.

NOTE 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 and HIDTA 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.

The budget is adopted on a basis consistent with accounting principles generally accepted in the United States of America. All appropriations lapse at year end.

NOTE 3 - INVESTMENTS

Florida Statutes authorize the Sheriff 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.

Investments of $939,669 represent amounts held with the Florida State Board of Administration, Local Government Surplus Funds Trust (PRIME Fund). The fund invests in money market and U.S. treasury notes, collateralized mortgage obligations, asset backed securities, agency notes, agency ARM passthrough, corporate bonds, government related securities, and certificates of deposit. This fund is carried at amortized cost. Amortized cost includes accrued income and is a method of calculating an investment's value by adjusting its acquisition cost for amortization of discount or premium over the period from purchase to maturity. Thus, the balance in the fund is its fair value. The State Board of Administration's ("SBA") interpretation of GASB Statement No. 79 is that the Florida PRIME investment pool currently meets all necessary criteria to measure its investments at amortized cost. Therefore, as a participant in the SBA's Florida PRIME investment pool, the Sheriff's investments in Florida PRIME were also measured at amortized cost for fiscal year 2023. There were no limitations or restrictions on participant withdrawals including items such as redemption notices, maximum transaction amounts, and the pool's authority to impose liquidity fees or redemption gates.

Interest Rate Risk. The Sheriff manages its exposure to declines in fair values of investments by investing operating funds primarily in the SBA's Florida PRIME. The weighted average days to maturity of the Local Government Surplus Funds Trust at September 30, 2023 was 36 days. Next interest rate reset dates for floating rate securities are used in the calculation of the weighted average days to maturity.

NOTE 3 - INVESTMENTS *(Continued)*

Concentration of Credit Risk. The Sheriff places no limit on the amount the Sheriff may invest in any one issuer. The PRIME Fund is rated by Standards & Poors. The current rating is AAAm. The investment manager of Florida PRIME manages credit risk by purchasing only high quality securities, performing a credit analysis to develop a database of issuers and securities that meet the investment manager's minimum standard and by regularly reviewing the portfolio's securities financial data, issuer news and developments, and ratings of the nationally recognized statistical rating organizations. The Sheriff maintained 100% 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").

NOTE 4 - CAPITAL ASSETS

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

NOTE 5 - LONG-TERM LIABILITIES

A summary of changes in long-term liabilities of the Sheriff for the fiscal year ended September 30, 2023, follows:

	Balance October 1, 2022	Additions	Retirements	Balance September 30, 2023	Due Within One Year
Compensated absences	$6,256,035	$10,189,855	$9,311,135	$7,134,755	$3,332,920
Note payables	$6,042,137	$ 3,390,702	$4,284,348	$5,148,491	$2,447,779

NOTE 6 - RISK MANAGEMENT

For health insurance, the Sheriff participates in the group health insurance plan established by the Board of County Commissioners to cover claims against the Board of Constitutional Officers. The group health insurance plan is accounted for in the Board's financial statements as an Internal Service Fund, in accordance with the requirements of GASB 10.

The Sheriff also participates in external public entity pools for risks related to professional liability, workers' compensation, and certain tangible property. Settled claims resulting from all risks have not exceeded insurance coverage in any of the past three years.

NOTE 7 - INTERFUND BALANCES AND TRANSFERS

As of September 30, 2023, the Sheriff had the following interfund balances. These balances are due to timing differences in cash transactions and are expected to be repaid within the next year. The General Fund was owed a total of $110,287, due from the HIDTA Fund ($81,043) and Inmate Trust Fund ($29,244).

NOTE 8 - PENSION PLAN

The Sheriff participates in the Florida Retirement System (the "FRS"), a multiple-employer, cost sharing defined public employee retirement system which covers all of the Sheriff's full-time employees. The FRS 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. For the fiscal year ended September 30, 2022, eligible retirees and beneficiaries received a monthly HIS payment equal to the number of years of service credited at retirement multiplied by $5. The minimum payment is $30 and the maximum payment is $150 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 Sheriff is deemed to be part of the primary government of the County. The liability related to the Sheriff'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.

NOTE 9 - OTHER POSTEMPLOYMENT BENEFITS

All eligible employees of the Sheriff participate in the County's Plan. For a detailed Plan description and any Other Postemployment Benefits ("OPEB") liability for employees of the Sheriff, see the County's financial statements for the fiscal year ended September 30, 2023.

NOTE 10 - CONTINGENCIES

The Sheriff is, during the course of normal operations, involved in various claims regarding the assessments of real and tangible personal property. It is the opinion of management for the Sheriff, that any uninsured claims would not be material in relation to the Sheriff's financial condition.

NOTE 11 - LEASES AND SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS

The Sheriff may lease assets for various terms under certain agreements that meet the definition of a lease under GASB Statement No. 87, *Leases*. Additionally, the Sheriff may enter inter various agreements meeting the definition of subscription-based information technology arrangements (SBITAs) under GASB Statement No. 96. Detailed information about the Sheriff's leases and SBITAs, if applicable, can be found in the St. Johns County Annual Comprehensive Financial Report (ACFR) within the government-wide financial statements and related note disclosures.

Any leases or SBITAs that would be entered into by the Sheriff are included in the County financial statements as other financing sources and capital outlay expenditures in the Statement of Revenues, Expenditures, and Changes in Fund Balance in the year of inception. Any payments made in accordance with the terms of the lease or SBITA are reported in the County financial statements as debt service expenditures (principal and interest) in the Statement of Revenues, Expenditures, and Changes in Fund Balance as they are incurred. In the Sheriff's financial statements, these payments are included in Current expenditures.

SUPPLEMENTARY INFORMATION

ST. JOHNS COUNTY, FLORIDA
SHERIFF

COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS

September 30, 2023

ASSETS

	NET Fund	Canteen Fund	Equitable Sharing Proceeds Fund	Total
ASSETS				
Cash and cash equivalents	$ -	$ 742,286	$ -	$ 742,286
Investments	43,328	-	-	43,328
Accounts receivable	-	37,599	-	37,599
TOTAL ASSETS	$ 43,328	$ 779,885	$ -	$ 823,213

LIABILITIES AND FUND BALANCE

LIABILITIES				
Accounts payable and accrued expenses	$ -	$ 6,731	$ -	$ 6,731
Unearned revenue	43,328	-	-	43,328
TOTAL LIABILITIES	43,328	6,731	-	50,059
FUND BALANCE				
Restricted for:				
Inmate benefits	-	773,154	-	773,154
TOTAL FUND BALANCE	-	773,154	-	773,154
TOTAL LIABILITIES AND FUND BALANCE	$ 43,328	$ 779,885	$ -	$ 823,213

ST. JOHNS COUNTY, FLORIDA
SHERIFF

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS

Year Ended September 30, 2023

	NET Fund	Canteen Fund	Equitable Sharing Proceeds Fund	Total
REVENUES				
Charges for services	$ -	$ 539,719	$ -	$ 539,719
TOTAL REVENUES	-	539,719	-	539,719
EXPENDITURES				
Current:				
Public safety	-	349,787	-	349,787
Capital outlay	-	92,026	13,848	105,874
TOTAL EXPENDITURES	-	441,813	13,848	455,661
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	97,906	(13,848)	84,058
OTHER FINANCING SOURCES				
Appropriations from Board of County Commissioners	-	-	13,848	13,848
TOTAL OTHER FINANCING SOURCES	-	-	13,848	13,848
NET CHANGE IN FUND BALANCE	-	97,906	-	97,906
FUND BALANCE - BEGINNING OF YEAR	-	675,248	-	675,248
FUND BALANCE - END OF YEAR	$ -	$ 773,154	$ -	$ 773,154

ST. JOHNS COUNTY, FLORIDA
SHERIFF

COMBINING STATEMENT OF FIDUCIARY NET POSITION - CUSTODIAL FUNDS

September 30, 2023

	Levy Fund	Civil and Suspense Fund	Inmate Trust Fund	Restitution Fund	Agency Events Fund	CARE Fund	Total
ASSETS							
Cash and cash equivalents	$ 4,001	$ 16,677	$ 89,503	$ 1,604	$ 50,383	$ 9,157	$ 171,325
Accounts receivable	12,991	-	-	-	-	-	12,991
Due from other governments	-	515	-	-	-	-	515
TOTAL ASSETS	16,992	17,192	89,503	1,604	50,383	9,157	184,831
LIABILITIES							
Due to Board of County Commissioners	-	17,192	-	1,604	-	-	18,796
Due to other funds	-	-	29,244	-	-	-	29,244
TOTAL LIABILITIES	-	17,192	29,244	1,604	-	-	48,040
NET POSITION							
Restricted for:							
Individuals, organizations, and other	16,992	-	60,259	-	50,383	9,157	136,791
TOTAL NET POSITION	$ 16,992	$ -	$ 60,259	$ -	$ 50,383	$ 9,157	$ 136,791

ST. JOHNS COUNTY, FLORIDA
SHERIFF

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION - CUSTODIAL FUNDS

Year Ended September 30, 2023

	Levy Fund	Civil and Suspense Fund	Inmate Trust Fund	Restitution Fund	Agency Events Fund	CARE Fund	Total
ADDITIONS							
Amounts collected for fines and levies	$ 4,502	$ -	$ -	$ -	$ -	$ -	$ 4,502
Miscellaneous	-	103,480	1,211,890	4,735	26,432	110	1,346,647
TOTAL ADDITIONS	4,502	103,480	1,211,890	4,735	26,432	110	1,351,149
DEDUCTIONS							
Payments to Board of County Commissioners	-	103,480	-	4,735	-	-	108,215
Payments to others	4,592	-	1,223,582	-	33,854	2,633	1,264,661
TOTAL DEDUCTIONS	4,592	103,480	1,223,582	4,735	33,854	2,633	1,372,876
NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION	(90)	-	(11,692)	-	(7,422)	(2,523)	(21,727)
NET POSITION - BEGINNING	17,082	-	71,951	-	57,805	11,680	158,518
NET POSITION - ENDING	$ 16,992	$ -	$ 60,259	$ -	$ 50,383	$ 9,157	$ 136,791

OTHER REPORTS

MSL
Certified Public Accountants

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

To the Honorable Robert Hardwick
Sheriff of St. Johns County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the St. Johns County, Florida Sheriff (the "Sheriff") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the Sheriff's basic financial statements and have issued our report thereon dated March 19, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Sheriff's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Sheriff's internal control. Accordingly, we do not express an opinion on the effectiveness of the Sheriff'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 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 over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

To the Honorable Robert Hardwick
Sheriff of St. Johns County, Florida

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Sheriff's financial statements are free of 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.*

Pursuant to provisions of Chapter 10.550, *Rules of the Auditor General,* we reported certain matters to management of the Sheriff in a separate management letter and Independent Accountant's Report dated March 19, 2024.

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.

MSL, P.A.

Certified Public Accountants

Orlando, Florida
March 19, 2024

MSL
Certified Public Accountants

INDEPENDENT AUDITOR'S MANAGEMENT LETTER

To the Honorable Robert Hardwick
Sheriff of St. Johns County, Florida

Report on the Financial Statements

We have audited the basic financial statements of the St. Johns County, Florida Sheriff (the "Sheriff") as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated March 19, 2024.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountant's Report on an examination conducted in accordance with AICPA *Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports, which are dated March 19, 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 findings and recommendations made 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 legal authority is disclosed in the notes to the financial statements.

To the Honorable Robert Hardwick
Sheriff of St. Johns County, Florida

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 have any such recommendations.

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

MSL, P.A.

Certified Public Accountants

Orlando, Florida
March 19, 2024

MSL
Certified Public Accountants

INDEPENDENT ACCOUNTANT'S REPORT

To the Honorable Robert Hardwick
Sheriff of St. Johns County, Florida

We have examined the St. Johns County, Florida Sheriff's (the "Sheriff") compliance with the requirements of Section 218.415, Florida Statutes, during the fiscal year ended September 30, 2023. Management is responsible for the Sheriff's compliance with those requirements. Our responsibility is to express an opinion on the Sheriff's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the AICPA. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Sheriff complied with the aforementioned requirements in all material respects. An examination involves performing procedures to obtain evidence about the Sheriff's compliance with those requirements, in all material respects. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of the Sheriff's compliance with those requirements, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement. Our examination does not provide a legal determination on the Sheriff's compliance with the specified requirements.

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

MSL, P.A.

Certified Public Accountants

Orlando, Florida
March 19, 2024

ST. JOHNS COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER

FINANCIAL STATEMENTS

Year Ended September 30, 2023

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MSL
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

To the Honorable Brandon Patty
Clerk of the Circuit Court and Comptroller
of St. Johns County, Florida

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the St. Johns County, Florida Clerk of the Circuit Court and Comptroller (the "Clerk") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the Clerk's basic financial statements, as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Clerk as of September 30, 2023, and the respective change in financial position, and the budgetary comparisons for the general fund and major special revenue funds for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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 Clerk's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibility for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Clerk'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 Clerk's ability to continue as a going concern for a reasonable period of time.

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

Emphasis-of-Matter

As described in Note 1 to the financial statements, the accompanying financial statements were prepared for the purpose of complying with Section 218.39, Florida Statutes, and Section 10.557(3), *Rules of the Auditor General for Local Governmental Entity Audits*. These financial statements are not intended to be a complete presentation of the financial position of St. Johns County as of September 30, 2023, and 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.

To the Honorable Brandon Patty
Clerk of the Circuit Court and Comptroller
of St. Johns County, Florida

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying supplemental 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. The accompanying supplemental 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. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain other 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 taken as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 12, 2024, on our consideration of the Clerk's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is 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 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 Clerk's internal control over financial reporting and compliance.

MSL, P.A.

Certified Public Accountants

Orlando, Florida
March 12, 2024

ST. JOHNS COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER

BALANCE SHEET - GOVERNMENTAL FUNDS

September 30, 2023

ASSETS

	General Fund	Records Modernization Fund	Court Modernization Trust Fund	Other Governmental Funds	Total Governmental Funds
ASSETS					
Cash and cash equivalents	$ 1,461,826	$ 2,068,354	$ 1,253,491	$ 312,419	$ 5,096,090
Due from Board of County Commissioners	9,378	-	-	-	9,378
Due from other governments	5,337	-	-	49,743	55,080
Due from other funds	1,502	-	-	-	1,502
Prepaid items	3,242	-	-	-	3,242
TOTAL ASSETS	$ 1,481,285	$ 2,068,354	$ 1,253,491	$ 362,162	$ 5,165,292

LIABILITIES AND FUND BALANCE

LIABILITIES					
Accounts payable and accrued expenses	$ 247,034	$ -	$ 14,459	$ 2,733	$ 264,226
Deposits	72,423	-	-	-	72,423
Due to Board of County Commissioners	340,992	-	1,679	635	343,306
Due to other governments	813,587	-	-	-	813,587
Due to other funds	-	-	-	1,502	1,502
Unearned revenue	7,249	-	-	-	7,249
TOTAL LIABILITIES	1,481,285	-	16,138	4,870	1,502,293
FUND BALANCE					
Nonspendable	3,242				3,242
Restricted for:					
Records modernization	-	2,068,354	-	-	2,068,354
Court operations	-	-	1,237,353	357,292	1,594,645
Unassigned	(3,242)	-	-	-	(3,242)
TOTAL FUND BALANCE	-	2,068,354	1,237,353	357,292	3,662,999
TOTAL LIABILITIES AND FUND BALANCE	$ 1,481,285	$ 2,068,354	$ 1,253,491	$ 362,162	$ 5,165,292

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

ST. JOHNS COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - GOVERNMENTAL FUNDS

Year Ended September 30, 2023

	General Fund	Records Modernization Fund	Court Modernization Trust Fund	Other Governmental Funds	Total Governmental Funds
REVENUES					
Intergovernmental	$ 220,189	$ -	$ -	$ 178,392	$ 398,581
Charges for services	5,666,011	211,250	647,301	291,126	6,815,688
Fines and forfeitures	2,237,788	-	-	-	2,237,788
Miscellaneous	39,067	89,422	63,747	3,906	196,142
TOTAL REVENUES	8,163,055	300,672	711,048	473,424	9,648,199
EXPENDITURES					
Current:					
General government	5,584,055	110,231	-	-	5,694,286
Court related	4,171,089	-	952,663	171,159	5,294,911
Capital outlay	48,172	-	28,598	-	76,770
TOTAL EXPENDITURES	9,803,316	110,231	981,261	171,159	11,065,967
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,640,261)	190,441	(270,213)	302,265	(1,417,768)
OTHER FINANCING SOURCES (USES)					
Appropriations from Board of County Commissioners	3,621,909	-	-	-	3,621,909
Reversion to Board of County Commissioners	(301,452)	-	-	-	(301,452)
Article V Reversion	(1,680,196)	-	-	-	(1,680,196)
TOTAL OTHER FINANCING SOURCES (USES)	1,640,261	-	-	-	1,640,261
NET CHANGE IN FUND BALANCE	-	190,441	(270,213)	302,265	222,493
FUND BALANCE - BEGINNING OF YEAR	-	1,877,913	1,507,566	55,027	3,440,506
FUND BALANCE - END OF YEAR	$ -	$ 2,068,354	$ 1,237,353	$ 357,292	$ 3,662,999

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

ST. JOHNS COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - GENERAL FUND - BUDGET AND ACTUAL

Year Ended September 30, 2023

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Intergovernmental	$ 140,545	$ 140,545	$ 220,189	$ 79,644
Charges for services	5,350,885	5,350,885	5,666,011	315,126
Fines and forfeitures	1,520,100	1,520,100	2,237,788	717,688
Miscellaneous	8,500	8,500	39,067	30,567
TOTAL REVENUES	7,020,030	7,020,030	8,163,055	1,143,025
EXPENDITURES				
Current:				
General government	6,421,329	6,398,804	5,584,055	814,749
Court related	4,096,130	4,190,039	4,171,089	18,950
Capital outlay	15,350	53,096	48,172	4,924
TOTAL EXPENDITURES	10,532,809	10,641,939	9,803,316	838,623
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(3,512,779)	(3,621,909)	(1,640,261)	304,402
OTHER FINANCING SOURCES (USES)				
Appropriations from Board of County Commissioners	3,512,779	3,621,909	3,621,909	-
Reversion to Board of County Commissioners	-	-	(301,452)	(301,452)
Article V Reversion	-	-	(1,680,196)	(1,680,196)
TOTAL OTHER FINANCING SOURCES (USES)	3,512,779	3,621,909	1,640,261	(1,981,648)
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE - BEGINNING OF YEAR	-	-	-	-
FUND BALANCE - END OF YEAR	$ -	$ -	$ -	$ -

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

ST. JOHNS COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - RECORDS MODERNIZATION TRUST FUND - BUDGET AND ACTUAL

Year Ended September 30, 2023

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Charges for services	$ 310,000	$ 310,000	$ 211,250	$ (98,750)
Miscellaneous	15,000	15,000	89,422	74,422
TOTAL REVENUES	325,000	325,000	300,672	(24,328)
EXPENDITURES				
Current:				
General government	100,000	160,000	110,231	49,769
Capital outlay	50,000	50,000	-	50,000
TOTAL EXPENDITURES	150,000	210,000	110,231	99,769
NET CHANGE IN FUND BALANCE	175,000	115,000	190,441	75,441
FUND BALANCE - BEGINNING OF YEAR	1,877,913	1,877,913	1,877,913	-
FUND BALANCE - END OF YEAR	$ 2,052,913	$ 1,992,913	$ 2,068,354	$ 75,441

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

ST. JOHNS COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - COURT MODERNIZATION FUND - BUDGET AND ACTUAL

Year Ended September 30, 2023

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Charges for services	$ 1,000,000	$ 1,000,000	$ 647,301	$ (352,699)
Miscellaneous	12,000	12,000	63,747	51,747
TOTAL REVENUES	1,012,000	1,012,000	711,048	(300,952)
EXPENDITURES				
Current:				
Court related	818,554	1,025,578	952,663	72,915
Capital outlay	25,000	30,500	28,598	1,902
TOTAL EXPENDITURES	843,554	1,056,078	981,261	74,817
NET CHANGE IN FUND BALANCE	168,446	(44,078)	(270,213)	(226,135)
FUND BALANCE - BEGINNING OF YEAR	1,507,566	1,507,566	1,507,566	-
FUND BALANCE - END OF YEAR	$ 1,676,012	$ 1,463,488	$ 1,237,353	$ (226,135)

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

ST. JOHNS COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER

STATEMENT OF FIDUCIARY NET POSITION - CUSTODIAL FUNDS

September 30, 2023

ASSETS		
Cash and cash equivalents	$	8,875,960
Receivables		7,535
TOTAL ASSETS		8,883,495
LIABILITIES		
Accounts payable		98,044
Due to Board of County Commissioners		177,547
Due to individuals and other governments		4,135,616
TOTAL LIABILITIES		4,411,207
NET POSITION		
Restricted for:		
Individuals, organizations, and other governments		4,472,288
TOTAL NET POSITION	$	4,472,288

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

ST. JOHNS COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION - CUSTODIAL FUNDS

Year Ended September 30, 2023

ADDITIONS		
Amounts collected for fines and fees	$	99,763,768
Amounts collected for registry		6,715,760
Amounts collected for court bonds		2,044,019
Amounts collected for tax deeds		2,449,908
Amounts collected for individuals		647,904
TOTAL ADDITIONS		111,621,359
DEDUCTIONS		
Fines and fees paid to other governments		99,763,768
Amounts paid for registry		6,496,496
Amounts paid for court bonds		3,112,071
Amounts paid for tax deeds		1,626,574
Amounts paid to individuals		647,902
TOTAL DEDUCTIONS		111,646,811
NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION		(25,452)
Net Position - Beginning		4,497,740
Net Position - Ending	$	4,472,288

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

ST. JOHNS COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER

NOTES TO FINANCIAL STATEMENTS

Year Ended September 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the St. Johns County Clerk of the Circuit Court and Comptroller (the "Clerk") 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 Clerk's office is an integral part of St. Johns County, Florida (the "County"), the reporting entity for financial reporting purposes. The Clerk'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 Clerk's financial statements are special-purpose financial statements that have been prepared for the purpose of complying with the requirements of Section 218.39, Florida Statutes, and Section 10.557(3) of the *Rules of the Auditor General for Local Government Entity Audits* (the "Rules"). In conformity with the Rules, the Clerk 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 Clerk reports the following major governmental funds:

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

Records Modernization Trust Fund – This fund is primarily used to account for and report the additional service charges required by Section 28.24, Florida Statutes, used exclusively to modernize the public records system of the Clerk.

Court Modernization Fund – This fund is primarily used to account for and report additional service charges collected and associated expenditures used exclusively to fund court-related technology needs of the Clerk.

The Clerk reports the following nonmajor funds:

Teen Court Fund – This fund is primarily used to account for and report fines, surcharges, and associated expenditures of the operations of Teen Court.

Title IV-D Fund – This fund is primarily used to account for and report Title IV-D costs and related federal reimbursement.

Tourist Development Tax Fund – This fund is primarily used to account for and report tourist development taxes collected, and associated expenditures for tourist development in the County.

Additionally, the Clerk reports the following fiduciary fund type:

Custodial Fund – The Custodial Fund is primarily used to account for and report resources held in a custodial capacity.

(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 Clerk considers revenues to be available if they are collected within 90 days of the end of the current fiscal period.

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.

The fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Additions are recorded when earned and deductions are recorded when a liability is incurred, regardless of the timing of cash flows.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

(e) **Cash** – The Clerk'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. All bank deposit balances as of September 30, 2023, are covered by federal depository insurance or by a multiple financial institution collateral pool, pursuant to the Public Depository Security Act of the State of Florida.

(f) **Investments** – The Clerk has adopted an investment policy pursuant to Section 218.415, Florida Statutes, which allows for surplus funds to be invested in any intergovernmental investment pool (such as the Florida Local Government Investment Trust or "FLGIT"); Securities and Exchange Commissions registered money market funds; certificates of deposits and savings accounts in state-certified qualified public depositories; and direct obligations of the U.S. Treasury.

The Clerk has funds invested in the FLGIT Day-to-Day Fund. FLGIT is administered by the Florida Clerk of Courts and Comptrollers Association and the Florida Association of Counties. The Clerk's investment in the Day-to-Day Trust is reported at amortized cost. The fair value of the position in the pool is equal to the value of the pool shares.

(g) **Capital assets and long-term liabilities** – Capital assets used by the Clerk are capitalized (recorded and accounted for) by the St. Johns 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 assets and liabilities in the financial statements of the County.

(h) **Accounts payable** – Accounts payable balances in the General Fund are primarily payable to third-party vendors for goods provided and services rendered.

(i) **Compensated absences** – The Clerk follows generally accepted accounting principles in accounting for accrued compensated absences. The Clerk 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 Clerk and this practice is expected to continue in the future. The Clerk kept compensated absence records for the hours earned, used and available.

(j) **Fund balance** – The Clerk classifies fund balances for governmental funds into specifically defined classifications. The classifications comprise a hierarchy based primarily on the extent to which the Clerk is bound to honor constraints on the specific purposes for which amounts in the funds may be spent.

Fund balance classifications are described below:

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

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

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

Assigned Fund Balance – Assigned fund balances are amounts that constrained by the Clerk's intent to be used for specific purposes, but are neither restricted nor committed. Intent is expressed by (a) the constitutional officer or (b) a body or official to which the constitutional officer has delegated the authority to assign amounts used for specific purposes.

Unassigned Fund Balance – Unassigned fund balance is the residual classification for the General Fund and the negative residual amount in other funds. 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 or the State of Florida.

The Clerk's policy is to expend resources in the following order: restricted, committed, assigned, and unassigned.

(k) **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.

NOTE 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. The budget is adopted on a basis consistent with accounting principles generally accepted in the United States of America. All appropriations lapse at year end.

NOTE 3 - INVESTMENTS

At year end, the Clerk's investments consisted of $4,329,677 invested in FLGIT's Day-to-Day Fund. The Clerk's investments are exposed to credit risk and interest rate risks. The Clerk does not have a formal investment policy relating to those risks, which are hereafter described.

Credit Risk – The risk that in an issuer or other counterparty to an investment will not fulfill its obligations.

The FLGIT is rated by the Standards and Poors and has a rating at September 30, 2023, of AAAmmf.

Interest Rate Risk – The risk that changes in interest rates will adversely affect the fair value of an investment.

The weighted average maturity (WAM) of FLGIT's Day-to-Day Fund at September 30, 2023, was 38 days.

NOTE 4 - INTERFUND BALANCES AND TRANSFERS

As of September 30, 2023, the Clerk's General Fund was owed a total of $1,502 from the Title IV-D Fund. These balances are due to timing differences in cash transactions and are expected to be repaid within the next year.

NOTE 5 - LONG-TERM LIABILITIES

A summary of changes in long-term liabilities of the Clerk for the fiscal year ended September 30, 2023, follows:

	Balance October 1, 2022	Additions	Deletions	Balance September 30, 2023	Due Within One Year
Compensated absences	$ 538,273	$ 592,982	$ 590,983	$ 540,272	$ 120,715

NOTE 6 - 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 Clerk 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.

NOTE 7 - PENSION PLAN

The Clerk participates in the Florida Retirement System ("FRS"), a multiple-employer, cost sharing defined public employee retirement system which covers all of the Clerk's full-time employees. The FRS 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 (the "Plan"), with a Deferred Retirement Option Program ("DROP"), and a defined-contribution plan, referred to as the FRS 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. 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 $5. The minimum payment is $30 and the maximum payment is $150 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 Clerk is deemed to be part of the primary government of the County. The liability related to the Clerk'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.

NOTE 8 - OTHER POSTEMPLOYMENT BENEFITS

All eligible employees of the Clerk participate in the County's plan. For a detailed plan description and any Other Postemployment Benefits ("OPEB") liability for employees of the Clerk, see the County's financial statements for the fiscal year ended September 30, 2023.

NOTE 9 - CONTINGENCIES

The Clerk is, during the course of normal operations, involved in various claims regarding the assessments of real and tangible personal property. It is the opinion of management for the Clerk, that any uninsured claims would not be material in relation to the Clerk's financial condition.

NOTE 10 - LEASES AND SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS

The Clerk may lease assets for various terms under certain agreements that meet the definition of a lease under GASB Statement No. 87, *Leases*. Additionally, the Clerk may enter inter various agreements meeting the definition of subscription-based information technology arrangements (SBITAs) under GASB Statement No. 96. Detailed information about the Clerk's leases and SBITAs, if applicable, can be found in the St. Johns County Annual Comprehensive Financial Report (ACFR) within the government-wide financial statements and related note disclosures.

Any leases or SBITAs that would be entered into by the Clerk are included in the County financial statements as other financing sources and capital outlay expenditures in the Statement of Revenues, Expenditures, and Changes in Fund Balance in the year of inception. Any payments made in accordance with the terms of the lease or SBITA are reported in the County financial statements as debt service expenditures (principal and interest) in the Statement of Revenues, Expenditures, and Changes in Fund Balance as they are incurred. In the Clerk's financial statements, these payments are included in Current expenditures.

SUPPLEMENTARY INFORMATION

ST. JOHNS COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER

COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS

September 30, 2023

ASSETS

	Teen Court Fund	Title IV-D Fund	Tourist Development Tax Fund	Total Nonmajor Governmental Funds
ASSETS				
Cash and cash equivalents	$ 86,152	$ 3,666	$ 222,601	$ 312,419
Due from other governments	-	35,398	14,345	49,743
TOTAL ASSETS	$ 86,152	$ 39,064	$ 236,946	$ 362,162

LIABILITIES AND FUND BALANCE

LIABILITIES				
Accounts payable and accrued expenses	$ 400	$ 2,333	$ -	$ 2,733
Due to Board of County Commissioners	64	571	-	635
Due to other funds	-	1,502	-	1,502
TOTAL LIABILITIES	464	4,406	-	4,870
FUND BALANCE				
Restricted for:				
Court operations	85,688	34,658	236,946	357,292
TOTAL FUND BALANCE	85,688	34,658	236,946	357,292
TOTAL LIABILITIES AND FUND BALANCE	$ 86,152	$ 39,064	$ 236,946	$ 362,162

ST. JOHNS COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS

Year Ended September 30, 2023

	Teen Court Fund	Title IV-D Fund	Tourist Development Tax Fund	Total Nonmajor Governmental Funds
REVENUES				
Intergovernmental	$ -	$ 178,392	$ -	$ 178,392
Charges for services	55,043	-	236,083	291,126
Miscellaneous	3,043	-	863	3,906
TOTAL REVENUES	58,086	178,392	236,946	473,424
EXPENDITURES				
Current:				
Court related	16,902	154,257	-	171,159
TOTAL EXPENDITURES	16,902	154,257	-	171,159
NET CHANGE IN FUND BALANCE	41,184	24,135	236,946	302,265
FUND BALANCE - BEGINNING OF YEAR	44,504	10,523	-	55,027
FUND BALANCE - END OF YEAR	$ 85,688	$ 34,658	$ 236,946	$ 357,292

OTHER REPORTS

MSL
Certified Public Accountants

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

To the Honorable Brandon Patty
Clerk of the Circuit Court and Comptroller
of St. Johns County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the St. Johns County, Florida Clerk of the Circuit Court and Comptroller (the "Clerk") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the Clerk's basic financial statements and have issued our report thereon dated March 12, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Clerk's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Clerk's internal control. Accordingly, we do not express an opinion on the effectiveness of the Clerk'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 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 over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

To the Honorable Brandon Patty
Clerk of the Circuit Court and Comptroller
of St. Johns County, Florida

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Clerk's financial statements are free of 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.*

Pursuant to provisions of Chapter 10.550, *Rules of the Auditor General,* we reported certain matters to management of the Clerk in a separate management letter and Independent Accountant's Report dated March 12, 2024.

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.

MSL, P.A.

Certified Public Accountants

Orlando, Florida
March 12, 2024



INDEPENDENT AUDITOR'S MANAGEMENT LETTER

To the Honorable Brandon Patty
Clerk of the Circuit Court and Comptroller
of St. Johns County, Florida

Report on the Financial Statements

We have audited the basic financial statements of the St. Johns County, Florida Clerk of the Circuit Court and Comptroller (the "Clerk") as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated March 12, 2024.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountant's Report on an examination conducted in accordance with AICPA *Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports, which are dated March 12, 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. In connection with the preceding audit, there were no findings or recommendations.

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 legal authority is disclosed in the notes to the financial statements.

To the Honorable Brandon Patty
Clerk of the Circuit Court and Comptroller
of St. Johns County, Florida

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

MSL, P.A.

Certified Public Accountants

Orlando, Florida
March 12, 2024



INDEPENDENT ACCOUNTANT'S REPORT

To the Honorable Brandon Patty
Clerk of the Circuit Court and Comptroller
of St. Johns County, Florida

We have examined the St. Johns County, Florida Clerk of the Circuit Court and Comptroller's (the "Clerk") compliance with the requirements of Sections 28.35, 28.36, 61.181 and 218.415, Florida Statutes, during the fiscal year ended September 30, 2023. The Clerk's management is responsible for the Clerk's compliance with those requirements. Our responsibility is to express an opinion on the Clerk's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the AICPA. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Clerk complied with the aforementioned requirements in all material respects. An examination involves performing procedures to obtain evidence about the Clerk's compliance with those requirements, in all material respects. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of the Clerk's compliance with those requirements, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement. Our examination does not provide a legal determination on the Clerk's compliance with the specified requirements.

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

MSL, P.A.

Certified Public Accountants

Orlando, Florida
March 12, 2024

ST. JOHNS COUNTY, FLORIDA
TAX COLLECTOR

FINANCIAL STATEMENTS

Year Ended September 30, 2023

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MSL
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

To the Honorable Dennis Hollingsworth
Tax Collector of St. Johns County, Florida

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the St. Johns County, Florida Tax Collector (the "Tax Collector") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the Tax Collector's basic financial statements, as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Tax Collector as of September 30, 2023, and the respective change in financial position, and the budgetary comparison for the General Fund for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Tax Collector's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibility for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Tax Collector'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 Tax Collector's ability to continue as a going concern for a reasonable period of time.

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

Emphasis-of-Matter

As described in Note 1 to the financial statements, the accompanying financial statements were prepared for the purpose of complying with Section 218.39, Florida Statutes, and Section 10.557(3), *Rules of the Auditor General for Local Governmental Entity Audits*. These financial statements are not intended to be a complete presentation of the financial position of St. Johns County, Florida as of September 30, 2023, and 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.

To the Honorable Dennis Hollingsworth
Tax Collector of St. Johns County, Florida

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The Combining Custodial Funds statements are presented for purposes of additional analysis and is not a required part of the financial statements. The accompanying supplementary 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. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain other 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 taken as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards,* we have also issued our report dated June 24, 2024, on our consideration of the Tax Collector'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 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 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 Tax Collector's internal control over financial reporting and compliance.

MSL, P.A.
Certified Public Accountants

Orlando, Florida
June 24, 2024

ST. JOHNS COUNTY, FLORIDA
TAX COLLECTOR

BALANCE SHEET - GENERAL FUND

September 30, 2023

ASSETS

Cash and cash equivalents	$ 8,126,229
Due from other funds	243,908
Prepaid expenses	10,261
TOTAL ASSETS	$ 8,380,398

LIABILITIES AND FUND BALANCE

LIABILITIES	
Accounts payable and accrued expenses	$ 212,658
Due to Board of County Commissioners	7,148,632
Due to other governments	1,015,719
TOTAL LIABILITIES	8,377,009
FUND BALANCE	
Nonspendable	10,261
Restricted for:	
Project Buckle Up	3,389
Unassigned	(10,261)
TOTAL FUND BALANCE	3,389
TOTAL LIABILITIES AND FUND BALANCE	$ 8,380,398

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

ST. JOHNS COUNTY, FLORIDA
TAX COLLECTOR

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - GENERAL FUND

Year Ended September 30, 2023

REVENUES		
Charges for services		$ 16,052,615
Investment income		220,208
	TOTAL REVENUES	16,272,823
EXPENDITURES		
Current:		
General government		8,024,095
Capital outlay		87,743
	TOTAL EXPENDITURES	8,111,838
	EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	8,160,985
OTHER FINANCING SOURCES (USES)		
Reversion to Board of County Commissioners		(7,148,632)
Reversion to other taxing authorities		(1,015,719)
	TOTAL OTHER FINANCING SOURCES (USES)	(8,164,351)
	NET CHANGE IN FUND BALANCE	(3,366)
FUND BALANCE - BEGINNING OF YEAR		6,755
FUND BALANCE - END OF YEAR		$ 3,389

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

ST. JOHNS COUNTY, FLORIDA
TAX COLLECTOR

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - GENERAL FUND - BUDGET AND ACTUAL

Year Ended September 30, 2023

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Charges for services	$ 8,720,643	$ 8,720,643	$ 16,052,615	$ 7,331,972
Investment income	-	-	220,208	220,208
TOTAL REVENUES	8,720,643	8,720,643	16,272,823	7,552,180
EXPENDITURES				
Current:				
General government	8,643,643	8,627,636	8,024,095	603,541
Capital outlay	77,000	93,007	87,743	5,264
TOTAL EXPENDITURES	8,720,643	8,720,643	8,111,838	608,805
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	8,160,985	6,943,375
OTHER FINANCING SOURCES (USES)				
Reversion to Board of County Commissioners	-	-	(7,148,632)	(7,148,632)
Reversion to other taxing authorities	-	-	(1,015,719)	(1,015,719)
TOTAL OTHER FINANCING SOURCES (USES)	-	-	(8,164,351)	(8,164,351)
NET CHANGE IN FUND BALANCE	-	-	(3,366)	(3,366)
FUND BALANCE - BEGINNING OF YEAR	6,755	6,755	6,755	-
FUND BALANCE - END OF YEAR	$ 6,755	$ 6,755	$ 3,389	$ (3,366)

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

ST. JOHNS COUNTY, FLORIDA
TAX COLLECTOR

STATEMENT OF FIDUCIARY NET POSITION - CUSTODIAL FUNDS

September 30, 2023

ASSETS		
Cash and cash equivalents	$	9,482,190
Accounts receivable		32,030
TOTAL ASSETS		9,514,220
LIABILITIES		
Due to Board of County Commissioners		1,620,829
Due to other governments		1,010,939
Due to other funds		243,908
Due to individuals		401,148
Taxes collected in advance		6,237,396
TOTAL LIABILITIES		9,514,220
NET POSITION		
Restricted for:		
Individuals, organizations, and other governments		-
TOTAL NET POSITION	$	-

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

ST. JOHNS COUNTY, FLORIDA
TAX COLLECTOR

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION - CUSTODIAL FUNDS

Year Ended September 30, 2023

ADDITIONS		
Tax collections for Board of County Commissioners	$	282,511,333
Taxes and motorist service collections for other governments		409,887,160
Miscellaneous		42,367,652
TOTAL ADDITIONS		734,766,145
DEDUCTIONS		
Payments of taxes to Board of County Commissioners		282,511,333
Payments of taxes and motorist service collections to other governments		409,887,160
Miscellaneous		42,367,652
TOTAL DEDUCTIONS		734,766,145
NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION		-
Net Position - Beginning		-
Net Position - Ending	$	-

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

ST. JOHNS COUNTY, FLORIDA
TAX COLLECTOR

NOTES TO FINANCIAL STATEMENTS

Year Ended September 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the St. Johns County Tax Collector (the "Tax Collector") 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 Tax Collector's office is an integral part of St. Johns County, Florida (the "County"), the reporting entity for financial reporting purposes. The Tax Collector'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 Tax Collector's financial statements are special-purpose financial statements that have been prepared for the purpose of complying with the requirements of Section 218.39, Florida Statutes, and Section 10.557(3) of the *Rules of the Auditor General for Local Government Entity Audits* (the "Rules"). In conformity with the Rules, the Tax Collector 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 Tax Collector reports the following major governmental fund; there are no nonmajor governmental funds:

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

(c) **Fund accounting *(Cont.)***

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

Custodial Funds - The Custodial Funds are used to account for assets held by the Tax Collector in a trustee capacity, or as a custodian for individuals, private organizations, and other governments. The Tax Collector's Custodial Funds are used to account for the collection of 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 Tax Collector considers revenues to be available if they are collected within 90 days of the end of the current fiscal period.

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 Tax Collector'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.

The Tax Collector maintained 100% 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.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

(f) **Investments** - Florida Statutes authorize the Tax Collector to invest in bonds, notes, or other obligations of the U.S. government, certificates of deposit, repurchase agreements, certain bonds of any state or local government unit and the State Treasurer's Investment Pool.

(g) **Capital assets and long-term liabilities** - Capital assets used by the Tax Collector are capitalized (recorded and accounted for) by the St. Johns 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 assets and liabilities in the financial statements of the County.

(h) **Accounts payable** - Accounts payable balances in the General Fund are primarily payable to third-party vendors for goods provided and services rendered.

(i) **Compensated absences** - The Tax Collector follows generally accepted accounting principles in accounting for accrued compensated absences. The Tax Collector 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 Tax Collector and this practice is expected to continue in the future. The Tax Collector kept compensated absence records for the hours earned, used and available.

(j) **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 Tax Collector 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 Tax Collector's general practice when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance are available; the Tax Collector considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned or unassigned fund balances are available, the Tax Collector considers amounts to have been spent first out of committed funds, then assigned funds, and lastly unassigned funds, as needed.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

(k) **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.

NOTE 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. The budget is adopted on a basis consistent with accounting principles generally accepted in the United States of America. All appropriations lapse at year end.

NOTE 3 - LONG-TERM LIABILITIES

A summary of changes in long-term liabilities of the Tax Collector for the fiscal year ended September 30, 2023, follows:

	Balance October 1, 2022	Additions	Retirements	Balance September 30, 2023	Due Within One Year
Compensated absences	$ 746,669	$ 501,779	$ 511,422	$ 737,026	$ 332,000

NOTE 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 Tax Collector 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.

NOTE 5 - PENSION PLAN

The Tax Collector participates in the Florida Retirement System ("FRS"), a multiple-employer, cost sharing defined public employee retirement system which covers all of the Tax Collector's full-time employees. The FRS 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 (the "Plan"), with a Deferred Retirement Option Program ("DROP"), and a defined-contribution plan, referred to as the FRS 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. For the fiscal year ended September 30, 2022, eligible retirees and beneficiaries received a monthly HIS payment equal to the number of years of service credited at retirement multiplied by $5. The minimum payment is $30 and the maximum payment is $150 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 Tax Collector is deemed to be part of the primary government of the County. The liability related to the Tax Collector'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.

NOTE 6 - OTHER POSTEMPLOYMENT BENEFITS

All eligible employees of the Tax Collector participate in the County's Plan. For a detailed plan description and any Other Postemployment Benefits ("OPEB") liability for employees of the Tax Collector, see the County's financial statements for the fiscal year ended September 30, 2023.

SUPPLEMENTARY INFORMATION

ST. JOHNS COUNTY, FLORIDA
TAX COLLECTOR

COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS

September 30, 2023

	Tax Fund	Tag Fund	Delinquent Fund	Total
ASSETS				
Cash and cash equivalents	$ 8,150,536	852,986	478,668	$ 9,482,190
Accounts receivable	1,320	30,710	-	32,030
TOTAL ASSETS	8,151,856	883,696	478,668	9,514,220
LIABILITIES				
Due to Board of County Commissioners	1,476,153	1,580	143,096	1,620,829
Due to other governments	56,699	710,825	243,415	1,010,939
Due to other funds	36,506	171,291	36,111	243,908
Due to individuals	345,102	-	56,046	401,148
Taxes collected in advance	6,237,396	-	-	6,237,396
TOTAL LIABILITIES	8,151,856	883,696	478,668	9,514,220
NET POSITION				
Restricted for:				
Individuals, organizations, and other governments	-	-	-	-
TOTAL NET POSITION	$ -	$ -	$ -	$ -

ST. JOHNS COUNTY, FLORIDA
TAX COLLECTOR

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION - CUSTODIAL FUNDS

Year Ended September 30, 2023

	Tax Fund	Tag Fund	Delinquent Fund	Total
ADDITIONS				
Tax collections for Board of County Commissioners	$ 282,125,875	$ 82,432	$ 303,026	$ 282,511,333
Taxes and motorist service collections for other governments	363,848,830	45,596,823	441,507	409,887,160
Miscellaneous	34,090,359	-	8,277,293	42,367,652
TOTAL ADDITIONS	680,065,064	45,679,255	9,021,826	734,766,145
DEDUCTIONS				
Payments of taxes to Board of County Commissioners	282,125,875	82,432	303,026	282,511,333
Payments of taxes and motorist service collections to other governments	363,848,830	45,596,823	441,507	409,887,160
Miscellaneous	34,090,359	-	8,277,293	42,367,652
TOTAL DEDUCTIONS	680,065,064	45,679,255	9,021,826	734,766,145
NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION	-	-	-	-
Net Position - Beginning	-	-	-	-
Net Position - Ending	$ -	$ -	$ -	$ -

OTHER REPORTS

MSL
Certified Public Accountants

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

To the Honorable Dennis Hollingsworth
Tax Collector of St. Johns County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the St. Johns County, Florida Tax Collector (the "Tax Collector") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the Tax Collector's basic financial statements and have issued our report thereon dated June 24, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Tax Collector's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Tax Collector's internal control. Accordingly, we do not express an opinion on the effectiveness of the Tax Collector'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 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 over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

To the Honorable Dennis Hollingsworth
Tax Collector of St. Johns County, Florida

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Tax Collector's financial statements are free of 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*.

Pursuant to provisions of Chapter 10.550, *Rules of the Auditor General*, we reported certain matters to management of the Tax Collector in a separate management letter and Independent Accountant's Report dated June 24, 2024.

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

MSL, P.A.
Certified Public Accountants

Orlando, Florida
June 24, 2024

MSL
Certified Public Accountants

INDEPENDENT AUDITOR'S MANAGEMENT LETTER

To the Honorable Dennis Hollingsworth
Tax Collector of St. Johns County, Florida

Report on the Financial Statements

We have audited the basic financial statements of the St. Johns County, Florida Tax Collector (the "Tax Collector") as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated June 24, 2024.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountant's Report on an examination conducted in accordance with AICPA *Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports, which are dated June 24, 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. In connection with the preceding audit, there were no findings or recommendations.

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 legal authority is disclosed in the notes to the financial statements.

To the Honorable Dennis Hollingsworth
Tax Collector of St. Johns County, Florida

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

MSL, P.A.
Certified Public Accountants

Orlando, Florida
June 24, 2024

MSL
Certified Public Accountants

INDEPENDENT ACCOUNTANT'S REPORT

To the Honorable Dennis Hollingsworth
Tax Collector of St. Johns County, Florida

We have examined the St. Johns County, Florida Tax Collector's (the "Tax Collector") compliance with the requirements of Section 218.415, Florida Statutes, during the fiscal year ended September 30, 2023. The Tax Collector's management is responsible for the Tax Collector's compliance with those requirements. Our responsibility is to express an opinion on the Tax Collector's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the AICPA. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Tax Collector complied with the aforementioned requirements in all material respects. An examination involves performing procedures to obtain evidence about the Tax Collector's compliance with those requirements, in all material respects. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of the Tax Collector's compliance with those requirements, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement. Our examination does not provide a legal determination on the Tax Collector's compliance with the specified requirements.

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

MSL, P.A.
Certified Public Accountants

Orlando, Florida
June 24, 2024

ST. JOHNS COUNTY, FLORIDA
PROPERTY APPRAISER

FINANCIAL STATEMENTS

Year Ended September 30, 2023

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MSL
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

To the Honorable Eddie Creamer
Property Appraiser of St. Johns County, Florida

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the St. Johns County, Florida Property Appraiser (the "Property Appraiser") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the Property Appraiser's basic financial statements, as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Property Appraiser as of September 30, 2023, and the respective change in financial position, and the budgetary comparison for the general fund for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Property Appraiser's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibility for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Property Appraiser'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 Property Appraiser's ability to continue as a going concern for a reasonable period of time.

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

Emphasis-of-Matter

As described in Note 1 to the financial statements, the accompanying financial statements were prepared for the purpose of complying with Section 218.39, Florida Statutes, and Section 10.557(3), *Rules of the Auditor General for Local Governmental Entity Audits*. These financial statements are not intended to be a complete presentation of the financial position of St. Johns County as of September 30, 2023, and the changes in its financial position for the 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.

To the Honorable Eddie Creamer
Property Appraiser of St. Johns County, Florida

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated February 8, 2024, on our consideration of the Property Appraiser's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is 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 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 Property Appraiser's internal control over financial reporting and compliance.

MSL, P.A.

Certified Public Accountants

Orlando, Florida
February 8, 2024

ST. JOHNS COUNTY, FLORIDA
PROPERTY APPRAISER

BALANCE SHEET - GENERAL FUND

September 30, 2023

ASSETS

Cash	$ 1,301,602
Due from other governments	3,067
TOTAL ASSETS	$ 1,304,669

LIABILITIES AND FUND BALANCE

LIABILITIES	
Accounts payable	$ 20,633
Unearned revenue	3,067
Due to Board of County Commissioners	1,235,987
Due to other governments	44,982
TOTAL LIABILITIES	1,304,669
FUND BALANCE	
Unassigned	-
TOTAL LIABILITIES AND FUND BALANCE	$ 1,304,669

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

ST. JOHNS COUNTY, FLORIDA
PROPERTY APPRAISER

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - GENERAL FUND

Year Ended September 30, 2023

UNRESTRICTED REVENUES		
Charges for services		$ 1,523,124
Miscellaneous revenue		14,450
	TOTAL UNRESTRICTED REVENUES	1,537,574
EXPENDITURES		
Current:		
General government:		
Salaries and benefits		5,064,098
Other operating expenditures		1,046,335
Capital outlay		674,946
	TOTAL EXPENDITURES	6,785,379
	DEFICIENCY OF UNRESTRICTED REVENUES UNDER EXPENDITURES	(5,247,805)
OTHER FINANCING SOURCES (USES)		
Appropriations from Board of County Commissioners		6,528,774
Reversion to Board of County Commissioners		(1,235,987)
Reversion to others		(44,982)
	TOTAL OTHER FINANCING SOURCES (USES)	5,247,805
	NET CHANGE IN FUND BALANCE	-
FUND BALANCE AT BEGINNING OF YEAR		-
FUND BALANCE AT END OF YEAR		$ -

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

ST. JOHNS COUNTY, FLORIDA
PROPERTY APPRAISER

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - GENERAL FUND - BUDGET AND ACTUAL

Year Ended September 30, 2023

	Original Budget	Final Budget	Actual	Variance
REVENUES				
Charges for services	$ 1,229,488	$ 1,229,488	$ 1,523,124	$ 293,636
Miscellaneous revenue	-	-	14,450	14,450
TOTAL REVENUES	1,229,488	1,229,488	1,537,574	308,086
EXPENDITURES				
Current:				
General government:				
Salaries and benefits	5,141,705	5,141,705	5,064,098	77,607
Other operating expenditures	1,368,504	1,368,504	1,046,335	322,169
Capital outlay	1,530,000	1,530,000	674,946	855,054
TOTAL EXPENDITURES	8,040,209	8,040,209	6,785,379	1,254,830
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(6,810,721)	(6,810,721)	(5,247,805)	1,562,916
OTHER FINANCING SOURCES (USES)				
Appropriations from Board of County Commissioners	6,810,721	6,810,721	6,528,774	(281,947)
Reversion to Board of County Commissioners	-	-	(1,235,987)	(1,235,987)
Reversion to others	-	-	(44,982)	(44,982)
TOTAL OTHER FINANCING SOURCES (USES)	6,810,721	6,810,721	5,247,805	(1,562,916)
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE AT BEGINNING OF YEAR			-	-
FUND BALANCE AT END OF YEAR	$ -	$ -	$ -	$ -

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

ST. JOHNS COUNTY, FLORIDA
PROPERTY APPRAISER

NOTES TO FINANCIAL STATEMENTS

Year Ended September 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the St. Johns County Property Appraiser (the "Property Appraiser") 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 Property Appraiser's Office is an integral part of St. Johns County, Florida (the "County"), the reporting entity for financial reporting purposes. The Property Appraiser'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 Property Appraiser's financial statements are special-purpose financial statements that have been prepared for the purpose of complying with the requirements of Section 218.39, Florida Statutes, and Section 10.557(3) of the *Rules of the Auditor General for Local Government Entity Audits* (the "Rules"). In conformity with the Rules, the Property Appraiser 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 Property Appraiser reports the following major governmental fund; there are no non-major governmental funds:

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

(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 Property Appraiser considers revenues to be available if they are collected within 90 days of the end of the current fiscal period.

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 Property Appraiser'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 Property Appraiser are capitalized (recorded and accounted for) by the St. Johns 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 Property Appraiser follows generally accepted accounting principles in accounting for accrued compensated absences. The Property Appraiser 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 Property Appraiser and this practice is expected to continue in the future. The Property Appraiser kept compensated absence records for the hours earned, used and available.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

(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 Property Appraiser 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 Property Appraiser's general practice when expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available; the Property Appraiser considers restricted funds to have been spent first. When expenditure is incurred for which committed, assigned or unassigned fund balances are available, the Property Appraiser 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.

NOTE 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.

The budget is adopted on a basis consistent with accounting principles generally accepted in the United States of America. All appropriations lapse at year-end.

NOTE 3 - INVESTMENTS

Florida Statutes authorize the Property Appraiser 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 Property Appraiser 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 Property Appraiser places no limit on the amount the Property Appraiser may invest in any one issuer. The Property Appraiser 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").

NOTE 4 - LONG-TERM LIABILITIES

A summary of changes in long-term liabilities for the fiscal year ended September 30, 2023, follows:

	Balance October 1, 2022	Additions	Retirements	Balance September 30, 2023	Due Within One Year
Compensated absences	$476,322	$468,421	$371,125	$573,618	$420,000

NOTE 5 - PENSION PLAN

The Property Appraiser participates in the Florida Retirement System ("FRS"), a multiple-employer, cost sharing defined public employee retirement system which covers all of the Property Appraiser'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").

NOTE 5 - PENSION PLAN *(Continued)*

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. 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 $5. The minimum payment is $30 and the maximum payment is $150 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 Property Appraiser is deemed to be part of the primary government of the County. The liability related to the Property Appraiser'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.

NOTE 6 - OTHER POSTEMPLOYMENT BENEFITS

All eligible employees of the Property Appraiser participate in the County's plan. For a detailed plan description and any Other Postemployment Benefits ("OPEB") liability for employees of the Property Appraiser, see the County's financial statements for the fiscal year ended September 30, 2023.

NOTE 7 - 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 Property Appraiser 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.

NOTE 8 - CONTINGENCIES

The Property Appraiser is, during the course of normal operations, involved in various claims regarding the assessments of real and tangible personal property. It is the opinion of management for the Property Appraiser, that any uninsured claims would not be material in relation to the Property Appraiser's financial condition.

OTHER REPORTS

MSL
Certified Public Accountants

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

To the Honorable Eddie Creamer
Property Appraiser of St. Johns County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the St. Johns County, Florida Property Appraiser (the "Property Appraiser") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the Property Appraiser's basic financial statements and have issued our report thereon dated February 8, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Property Appraiser's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Property Appraiser's internal control. Accordingly, we do not express an opinion on the effectiveness of the Property Appraiser'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 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 over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

To the Honorable Eddie Creamer
Property Appraiser of St. Johns County, Florida

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Property Appraiser's financial statements are free of 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.*

Pursuant to provisions of Chapter 10.550, *Rules of the Auditor General,* we reported certain matters to management of the Property Appraiser in a separate management letter and Independent Accountant's Report dated February 8, 2024.

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.

MSL, P.A.

Certified Public Accountants

Orlando, Florida
February 8, 2024

MSL
Certified Public Accountants

INDEPENDENT AUDITOR'S MANAGEMENT LETTER

To the Honorable Eddie Creamer
Property Appraiser of St. Johns County, Florida

Report on the Financial Statements

We have audited the basic financial statements of the St. Johns County, Florida Property Appraiser (the "Property Appraiser") as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated February 8, 2024.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountant's Report on an examination conducted in accordance with AICPA *Professional Standards,* AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports, which are dated February 8, 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. In connection with the preceding audit, there were no findings or recommendations.

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 legal authority is disclosed in the notes to the financial statements.

To the Honorable Eddie Creamer
Property Appraiser of St. Johns County, Florida

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

MSL, P.A.

Certified Public Accountants

Orlando, Florida
February 8, 2024

MSL
Certified Public Accountants

INDEPENDENT ACCOUNTANT'S REPORT

To the Honorable Eddie Creamer
Property Appraiser of St. Johns County, Florida

We have examined the St. Johns County, Florida Property Appraiser's (the "Property Appraiser") compliance with the requirements of Section 218.415, Florida Statutes, during the fiscal year ended September 30, 2023. Management is responsible for the Property Appraiser's compliance with those requirements. Our responsibility is to express an opinion on the Property Appraiser's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the AICPA. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Property Appraiser complied with the aforementioned requirements in all material respects. An examination involves performing procedures to obtain evidence about the Property Appraiser's compliance with those requirements, in all material respects. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of the Property Appraiser's compliance with those requirements, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement. Our examination does not provide a legal determination on the Property Appraiser's compliance with the specified requirements.

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

MSL, P.A.

Certified Public Accountants

Orlando, Florida
February 8, 2024

ST. JOHNS COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS

FINANCIAL STATEMENTS

Year Ended September 30, 2023

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MSL
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

To the Honorable Vicky Oakes
Supervisor of Elections of St. Johns County, Florida

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the St. Johns County, Florida Supervisor of Elections (the "Supervisor") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the Supervisor's basic financial statements, as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Supervisor as of September 30, 2023, and the respective change in financial position, and the budgetary comparison for the General Fund for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibility for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Supervisor'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 Supervisor's ability to continue as a going concern for a reasonable period of time.

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

Emphasis-of-Matter

As described in Note 1 to the financial statements, the accompanying financial statements were prepared for the purpose of complying with Section 218.39, Florida Statutes, and Section 10.557(3), *Rules of the Auditor General for Local Governmental Entity Audits*. These financial statements are not intended to be a complete presentation of the financial position of St. Johns County as of September 30, 2023, and the changes in its financial position for the 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.

To the Honorable Vicky Oakes
Supervisor of Elections of St. Johns County, Florida

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated February 26, 2024, on our consideration of the Supervisor's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is 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 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 Supervisor's internal control over financial reporting and compliance.

MSL, P.A.

Certified Public Accountants

Orlando, Florida
February 26, 2024

ST. JOHNS COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS

BALANCE SHEET - GENERAL FUND

September 30, 2023

ASSETS

Investments	$	385,482
Due from other governments		836
Prepaid items		12,952
TOTAL ASSETS	$	399,270

LIABILITIES AND FUND BALANCE

LIABILITIES		
Accounts payable and accrued expenditures	$	151,759
Due to Board of County Commissioners		246,675
Unearned revenue		836
TOTAL LIABILITIES		399,270
FUND BALANCE		
Nonspendable		12,952
Unassigned		(12,952)
TOTAL FUND BALANCE		-
TOTAL LIABILITIES AND FUND BALANCE	$	399,270

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

ST. JOHNS COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - GENERAL FUND

Year Ended September 30, 2023

REVENUES		
Intergovernmental		$ 111,513
Charges for services		20,811
Miscellaneous revenue		15,475
	TOTAL UNRESTRICTED REVENUES	147,799
EXPENDITURES		
Current:		
General government		3,071,384
Capital outlay		96,843
	TOTAL EXPENDITURES	3,168,227
	DEFICIENCY OF UNRESTRICTED REVENUES UNDER EXPENDITURES	(3,020,428)
OTHER FINANCING SOURCES (USES)		
Appropriations from Board of County Commissioners		3,260,716
Reversion to Board of County Commissioners		(240,288)
	TOTAL OTHER FINANCING SOURCES (USES)	3,020,428
	NET CHANGE IN FUND BALANCE	-
FUND BALANCE AT BEGINNING OF YEAR		-
FUND BALANCE AT END OF YEAR		$ -

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

ST. JOHNS COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - GENERAL FUND - BUDGET AND ACTUAL

Year Ended September 30, 2023

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Intergovernmental	$ -	$ 111,513	$ 111,513	$ -
Charges for services	-	-	20,811	20,811
Miscellaneous revenue	-	-	15,475	15,475
TOTAL REVENUES	-	111,513	147,799	36,286
EXPENDITURES				
Current:				
General government	3,162,574	3,274,087	3,071,384	202,703
Capital outlay	97,863	97,863	96,843	1,020
TOTAL EXPENDITURES	3,260,437	3,371,950	3,168,227	203,723
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(3,260,437)	(3,260,437)	(3,020,428)	240,009
OTHER FINANCING SOURCES (USES)				
Appropriations from Board of County Commissioners	3,260,437	3,260,437	3,260,716	279
Reversion to Board of County Commissioners	-	-	(240,288)	(240,288)
TOTAL OTHER FINANCING SOURCES (USES)	3,260,437	3,260,437	3,020,428	(240,009)
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCE AT END OF YEAR	$ -	$ -	$ -	$ -

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

ST. JOHNS COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS

NOTES TO FINANCIAL STATEMENTS

Year Ended September 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the St. Johns County Supervisor of Elections (the "Supervisor") 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 Supervisor 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 Supervisor's Office is an integral part of St. Johns County, Florida (the "County"), the reporting entity for financial reporting purposes. The Supervisor'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 Supervisor's financial statements are special-purpose financial statements that have been prepared for the purpose of complying with the requirements of Section 218.39, Florida Statutes, and Section 10.557(3) of the *Rules of the Auditor General for Local Government Entity Audits* (the "Rules"). In conformity with the Rules, the Supervisor 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 Supervisor reports the following major governmental fund; there are no non-major governmental funds:

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

(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 Supervisor considers revenues to be available if they are collected within 90 days of the end of the current fiscal period.

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 Supervisor'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 Supervisor are capitalized (recorded and accounted for) by the St. Johns 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 assets and 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 Supervisor follows generally accepted accounting principles in accounting for accrued compensated absences. The Supervisor 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 Supervisor and this practice is expected to continue in the future. The Supervisor kept compensated absence records for the hours earned, used and available.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

(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 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 Supervisor 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 Supervisor's general practice when expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available; the Supervisor considers restricted funds to have been spent first. When expenditure is incurred for which committed, assigned or unassigned fund balances are available, the Supervisor 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.

NOTE 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.

The budget is adopted on a basis consistent with accounting principles generally accepted in the United States of America. All appropriations lapse at year-end.

NOTE 3 - INVESTMENTS

Investment of $385,482 represent amounts held with the Florida State Board of Administration, Local Government Surplus Funds Trust ("PRIME Fund"). The fund invests in money market and U.S. Treasury notes, collateralized mortgage obligations, asset-backed securities, agency notes, agency ARM pass-through, corporate bonds, government-related securities, and certificates of deposit. This fund is carried at amortized cost. Amortized cost includes accrued income and is a method of calculating an investment's value by adjusting its acquisition cost for amortization of discount or premium over the period from purchase to maturity. Thus, the balance in the fund is its fair value. The State Board of Administration's ("SBA") interpretation of GASB Statement No. 79 is that the Florida PRIME investment pool currently meets all necessary criteria to measure its investments at amortized cost. Therefore, as a participant in the Florida SBA's Florida PRIME investment pool, the Supervisor's investments in Florida PRIME were also measured at amortized cost for fiscal year 2023. There were no limitations or restrictions on participant withdrawals including items such as redemption notices, maximum transaction amounts, and the pool's authority to impose liquidity fees or redemption gates.

Interest Rate Risk. The Supervisor manages its exposure to declines in fair values of investments by investing operating funds primarily in the Florida SBA's Florida PRIME. The weighted average days to maturity of Florida PRIME at September 30, 2023 was 35 days. Next interest rate reset dates for floating rate securities are used in the calculation of the weighted average days to maturity.

Concentration of Credit Risk. The Supervisor places no limit on the amount the Supervisor may invest in any one issuer. The PRIME Fund is rated by the Standard and Poors. The current rating is AAAm. The investment manager of Florida PRIME manages credit risk by purchasing only high quality securities, performing a credit analysis to develop a database of issuers and securities that meet the investment manager's minimum standard and by regularly reviewing the portfolio's securities financial data, issuer news and developments, and rating of the nationally recognized statistical rating organizations. The Supervisor maintained 100% 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").

NOTE 4 - LONG-TERM LIABILITIES

A summary of changes in long-term liabilities of the Supervisor for the fiscal year ended September 30, 2023, follows:

	Balance October 1, 2022	Additions	Retirements	Balance September 30, 2023	Due Within One Year
Compensated absences	$ 88,404	$ 71,184	$ 102,791	$ 56,797	$ 24,110

NOTE 5 - PENSION PLAN

The Supervisor participates in the Florida Retirement System ("FRS"), a multiple-employer, cost sharing defined public employee retirement system which covers all of the Supervisor'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 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. 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 $5. The minimum payment is $30 and the maximum payment is $150 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 Supervisor is deemed to be part of the primary government of the County. The liability related to the Supervisor'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.

NOTE 6 - OTHER POSTEMPLOYMENT BENEFITS

All eligible employees of the Supervisor participate in the County's Plan. For a detailed Plan description and any Other Postemployment Benefits ("OPEB") liability for employees of the Supervisor, see the County's financial statements for the fiscal year ended September 30, 2023.

NOTE 7 - 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 Supervisor 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.

NOTE 8 - CONTINGENCIES

The Supervisor is, during the course of normal operations, involved in various claims regarding the assessments of real and tangible personal property. It is the opinion of management for the Supervisor, that any uninsured claims would not be material in relation to the Supervisor's financial condition.

NOTE 9 - LEASES AND SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS

The Supervisor may lease assets for various terms under certain agreements that meet the definition of a lease under GASB Statement No. 87, *Leases*. Additionally, the Supervisor may enter inter various agreements meeting the definition of subscription-based information technology arrangements (SBITAs) under GASB Statement No. 96. Detailed information about the Supervisor's leases and SBITAs, if applicable, can be found in the St. Johns County Annual Comprehensive Financial Report (ACFR) within the government-wide financial statements and related not disclosures.

Any leases or SBITAs that would be entered into by the Supervisor are included in the County financial statements as other financing sources and capital outlay expenditures in the Statement of Revenues, Expenditures, and Changes in Fund Balance in the year of inception. Any payments made in accordance with the terms of the lease or SBITA are reported in the County financial statements as debt service expenditures (principal and interest) in the Statement of Revenues, Expenditures, and Changes in Fund Balance as they are incurred. In the Supervisor's financial statements, these payments are included in General Government operating expenditures.

OTHER REPORTS

MSL
Certified Public Accountants

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

To the Honorable Vicky Oakes
Supervisor of Elections of St. Johns County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the St. Johns County, Florida Supervisor of Elections (the "Supervisor") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the Supervisor's basic financial statements and have issued our report thereon dated February 26, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Supervisor's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Supervisor's internal control. Accordingly, we do not express an opinion on the effectiveness of the Supervisor'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 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 over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

To the Honorable Vicky Oakes
Supervisor of Elections of St. Johns County, Florida

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Supervisor's financial statements are free of 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.*

Pursuant to provisions of Chapter 10.550, *Rules of the Auditor General,* we reported certain matters to management of the Supervisor in a separate management letter and Independent Accountant's Report dated February 26, 2024.

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.

MSL, P.A.

Certified Public Accountants

Orlando, Florida
February 26, 2024



INDEPENDENT AUDITOR'S MANAGEMENT LETTER

To the Honorable Vicky Oakes
Supervisor of Elections of St. Johns County, Florida

Report on the Financial Statements

We have audited the basic financial statements of the St. Johns County, Florida Supervisor of Elections (the "Supervisor") as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated February 26, 2024.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountant's Report on an examination conducted in accordance with AICPA *Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports, which are dated February 26, 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. In connection with the preceding audit, there were no findings or recommendations.

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 legal authority is disclosed in the notes to the financial statements.

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

MSL, P.A.

Certified Public Accountants

Orlando, Florida
February 26, 2024

MSL
Certified Public Accountants

INDEPENDENT ACCOUNTANT'S REPORT

To the Honorable Vicky Oakes
Supervisor of Elections of St. Johns County, Florida

We have examined the St. Johns County, Florida Supervisor of Election's (the "Supervisor") compliance with the requirements of Section 218.415, Florida Statutes, during the fiscal year ended September 30, 2023. Management is responsible for the Supervisor's compliance with those requirements. Our responsibility is to express an opinion on the Supervisor's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the AICPA. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Supervisor complied with the aforementioned requirements in all material respects. An examination involves performing procedures to obtain evidence about the Supervisor's compliance with those requirements, in all material respects. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of the Supervisor's compliance with those requirements, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement. Our examination does not provide a legal determination on the Supervisor's compliance with the specified requirements.

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

MSL, P.A.

Certified Public Accountants

Orlando, Florida
February 26, 2024

HOUSING FINANCE AUTHORITY OF ST. JOHNS COUNTY

FINANCIAL STATEMENTS

Year Ended September 30, 2023

C O N T E N T S

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MSL
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

To the Governing Board,
Housing Finance Authority of St. Johns County

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and General Fund of the St. Johns County, Florida Housing Finance Authority (the "Authority") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements, as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and General Fund of the Authority as of September 30, 2023, and the respective change in financial position, for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibility for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority'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 Authority'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.

To the Governing Board,
Housing Finance Authority of St. Johns County

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison schedule, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, 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.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 13, 2024 on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and other matters. The purpose of that report is 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 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 Authority's internal control over financial reporting and compliance.

MSL, P.A.

Certified Public Accountants

Orlando, Florida
March 13, 2024

Management's Discussion and Analysis

This discussion and analysis of the Housing Finance Authority of St. Johns County's (the "Authority") financial performance provides an overview of the Authority's financial activities for the fiscal year ended September 30, 2023. Please read it in conjunction with the Authority's financial statements, which follow this section.

Overview of the Financial Statements

This annual report contains government-wide financial statements that report on the Authority's activities as a whole and fund financial statements that report on the Authority's individual fund.

Government-wide Financial Statements

The first financial statement is the Statement of Net Position. This statement includes all of the Authority's assets, liabilities, and deferred outflows/inflows using the accrual basis of accounting. Accrual accounting is similar to the accounting used by most private-sector companies. All of the current year revenues and expenses are recorded, regardless of when cash is received or paid. Net Position - the difference between assets, liabilities, and deferred outflows/inflows - can be used to measure the Authority's financial position.

The second financial statement is the Statement of Activities. This statement is also shown using the accrual basis of accounting. It shows the increases and decreases in net position during the fiscal year. Over time, the increases or decreases in net position are useful indicators of whether the Authority's financial health is improving or deteriorating. However, other non-financial factors must also be considered when assessing the overall health of the Authority.

Fund Financial Statements

Following the government-wide financial statements are the fund financial statements.

Governmental funds - The General Fund is the Authority's only fund. This fund is accounted for using modified accrual accounting. Modified accrual accounting focuses on available cash and other financial assets that can readily be converted to cash. This provides a shorter-term view of the governmental fund's financial position. A reconciliation is provided with these statements, which helps to explain the difference between the fund financial statements and the government-wide financial statements.

Condensed Financial Information

The following tables present condensed, government-wide comparative data about net position and changes in net position.

	Net Position	
	2023	2022
ASSETS		
Current assets	$ 595,812	$ 495,969
Total assets	595,812	495,969
LIABILITIES:		
Current liabilities	1,960	2,223
Total liabilities	1,960	2,223
NET POSITION:		
Unrestricted	593,852	493,746
Total net position	$ 593,852	$ 493,746

	Changes in Net Position	
	2023	2022
Program revenues:		
Charges for services	$ 167,500	$ 114,563
General revenues:		
Investment income	4,728	7,188
Miscellaneous revenues	2,021	-
Total revenues	174,249	121,751
Program expenses:		
Economic environment	74,143	34,412
Change in net position	100,106	87,339
Net position – beginning of year	493,746	406,407
Net position – ending of year	$ 593,852	$ 493,746

Budgetary Highlights

The original budget for the Authority anticipated revenues of $69,713, expenditures of $85,830 and an overall anticipated decrease in fund balance of $16,117. There was one significant budget amendment during the year which projected an anticipated increase in fund balance of $86,606. This positive variance primarily occurred due to bond issuance fees exceeding annual anticipated expenses.

Economic Factors

We are not currently aware of any conditions that are expected to have a significant effect on the Authority's financial position or results of operations.

Contacting the Authority's Financial Management

This financial report is designed to provide our citizens, taxpayers, customers, and creditors with a general overview of the Authority's finances and to show the Authority's accountability for the money it receives. If you have any questions about this report or need additional financial information, contact the Housing Finance Authority of St. Johns County, PO Box 1533, St. Augustine, Florida 32085-1533.

HOUSING FINANCE AUTHORITY
OF ST. JOHNS COUNTY

STATEMENT OF NET POSITION AND
GOVERNMENTAL FUND BALANCE SHEET

September 30, 2023

	Balance Sheet General Fund	Adjustments	Statement of Net Position Governmental Activities
ASSETS			
Cash and cash equivalents	$ 329,354	$ -	$ 329,354
Accounts receivable	120,000	-	120,000
Notes receivable, net	146,458	-	146,458
TOTAL ASSETS	$ 595,812	-	595,812
LIABILITIES			
Accounts payable and accrued expenses	$ 1,960	-	1,960
TOTAL LIABILITIES	1,960	-	1,960
FUND BALANCES/NET POSITION			
Fund balances:			
Nonspendable			
Note receivable	146,458	(146,458)	-
Unassigned	447,394	(447,394)	-
TOTAL FUND BALANCES	593,852	(593,852)	-
TOTAL LIABILITIES AND FUND BALANCES	$ 595,812		
Net position:			
Unrestricted		593,852	593,852
TOTAL NET POSITION		$ 593,852	$ 593,852

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

HOUSING FINANCE AUTHORITY
OF ST. JOHNS COUNTY

STATEMENT OF ACTIVITIES AND GOVERNMENTAL FUND REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

Year Ended September 30, 2023

	Statement of Revenues, Expenditures, and Changes in Fund Balance		Statement of Activities
	General Fund	Adjustments	Governmental Activities
REVENUES			
Charges for services	$ 167,500	$ -	$ 167,500
Investment Income	4,728	-	4,728
Miscellaneous Revenues	2,021	-	2,021
TOTAL REVENUES	174,249	-	174,249
EXPENDITURES/EXPENSES			
Current:			
Economic environment	74,143	-	74,143
TOTAL EXPENDITURES/EXPENSES	74,143	-	74,143
NET CHANGE IN FUND BALANCE/NET POSITION	100,106	-	100,106
FUND BALANCES/NET POSITION			
Beginning of the year	493,746	-	493,746
End of the year	$ 593,852	$ -	$ 593,852

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

HOUSING FINANCE AUTHORITY OF ST. JOHNS COUNTY

NOTES TO FINANCIAL STATEMENTS

Year Ended September 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Housing Finance Authority of St. Johns County (the "Authority"), 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 Authority's significant accounting policies:

(a) **Reporting entity -** The Authority was created as a Florida public corporation in accordance with the Florida Authority Law, Part IV of Chapter 159, Florida Statutes, following the adoption of an approving ordinance (No. 80-7, dated February 26, 1980) by the Board of County Commissioners of St. Johns County, Florida (the "Board"). The purpose of the Authority is to promote and support affordable housing it St. Johns County. The Authority is authorized to issue bonds to fulfill its corporate purpose in principal amounts specifically authorized by the Board.

The Board appoints the Authority Members, who serve a term of four years. The Board has the power to remove a Member of the Authority from office without cause. For financial reporting purposes the Authority is considered a component unit of St. Johns County.

The Authority uses the criteria established in GASB Statement No. 14, as amended, to identify component units. The Authority's financial statements do not contain any component units.

(b) **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 Authority reports the following major governmental fund:

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

(c) **Measurement focus/basis of accounting -** The General Fund's 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 Authority considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when the related fund liability is incurred. The primary sources of revenues for the Authority are revenues earned in the form of bond issuance and transfer fees and interest on cash deposits, investments, and notes receivable.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

(d) **Cash -** The Authority'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.

(e) **Accounts payable** - Accounts payable balances in the General Fund are primarily payable to third-party vendors for goods provided and services rendered.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

(f) **Fund balance/Net position** - The Authority classifies fund balances according to a hierarchy based primarily on the extent to which the Authority is bound to honor constraints on the specific purposes for which amounts in the funds can be spent.

Fund balance classifications are described below:

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

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

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

Assigned Fund Balance - Assigned fund balances are amounts that are constrained by the Authority's intent to be used for specific purposes, but are neither restricted nor committed. Intent is expressed by (a) the constitutional officer or (b) a body or official to which the constitutional officer has delegated the authority to assign amounts used for specific purposes.

Unassigned Fund Balance - Unassigned fund balance is the residual classification for the General Fund and the negative residual amount in other funds.

The Authority's policy is to expend resources in the following order: restricted, committed, assigned, and unassigned.

(g) **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.

NOTE 2 - DEPOSITS AND INVESTMENTS

All of the cash deposits of the Authority are placed with qualified public depositories and are entirely insured by Federal Depository Insurance and/or collateralized pursuant to Chapter 280, Florida Statutes.

Section 218.415, Florida Statutes, authorizes the Authority to invest in the Local Government Surplus Funds Trust Fund investment pool, Security and Exchange Commission ("SEC") registered money market funds with the highest credit quality rating, interest-bearing time deposits or savings accounts in qualified public depositories and direct obligations of the U.S. Treasury.

NOTE 3 - NOTES RECEIVABLE

The Authority has one note receivable due from a developer at September 30, 2023, secured by a Mortgage and Security Agreement. The note has an outstanding balance of $146,458 at September 30, 2023. Principal and interest payments in amount of $550 are required monthly beginning November 15, 2022, at the rate of 5.5 % and the principal balance is receivable in full on or before March 31, 2036.

NOTE 4 - CONDUIT DEBT OBLIGATIONS

From time to time, the Authority has issued bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from revenue generated by the project or by the company receiving the funds. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private sector entity served by the bond issuance.

Neither the Authority, St. Johns County, the State of Florida, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

As of September 30, 2023, there were several bonds outstanding. The aggregate principal amount payable could not be determined.

NOTE 5 - RISK MANAGEMENT

The Authority is exposed to various risks of loss related to general liability, and property damage. To manage its risk, the Authority carries an umbrella insurance policy that covers all properties owned by the Authority. The Authority also carries a separate general liability policy. The Authority pays annual premiums for its coverage. There were no claims paid which exceeded coverage during the last three fiscal years.

REQUIRED SUPPLEMENTARY INFORMATION

HOUSING FINANCE AUTHORITY
OF ST. JOHNS COUNTY

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN CHANGES IN FUND BALANCES BUDGET AND ACTUAL - GENERAL FUND

Year Ended September 30, 2023

	Budgeted Amounts		Actual	Variance with Final Budget - Positive
	Original	Final	Amounts	(Negative)
REVENUES				
Charges for Services	$ 57,500	$ 167,500	$ 167,500	$ -
Investment Income	7,213	4,728	4,728	-
Miscellaneous Revenues	5,000	15,521	2,021	(13,500)
TOTAL REVENUES	69,713	187,749	174,249	(13,500)
EXPENDITURES				
Current:				
Economic Environment	85,830	87,643	74,143	13,500
TOTAL EXPENDITURES	85,830	87,643	74,143	13,500
NET CHANGE IN FUND BALANCE	(16,117)	100,106	100,106	-
FUND BALANCE - BEGINNING	493,746	493,746	493,746	-
FUND BALANCE - ENDING	$ 477,629	$ 593,852	$ 593,852	$ -

Note: This schedule is prepared on the basis of generally accepted accounting principles.

COMPLIANCE SECTION

MSL
Certified Public Accountants

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

To the Governing Board,
Housing Finance Authority of St. Johns County

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and the General Fund of the Housing Finance Authority of St. Johns County (the "Authority") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the Authority's financial statements and have issued our report thereon dated March 13, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Authority's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority'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 over financial reporting 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 may exist that have not been identified.

To the Governing Board,
Housing Finance Authority of St. Johns County

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Authority's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, grant agreements and contracts, 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*.

Pursuant to provisions of Chapter 10.550, *Rules of the Auditor General*, we reported certain matters to management of the Authority in a separate management letter and Independent Accountant's Report dated March 13, 2024.

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 Authority'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.

MSL, P.A.

Certified Public Accountants

Orlando, Florida
March 13, 2024

MSL
Certified Public Accountants

INDEPENDENT ACCOUNTANT'S REPORT

To the Governing Board,
Housing Finance Authority of St. Johns County

We have examined the Housing Finance Authority of St. Johns County (the "Authority") compliance with the requirements of Section 218.415, Florida Statutes, during the fiscal year ended September 30, 2023. Management is responsible for the Authority's compliance with those requirements. Our responsibility is to express an opinion on the Authority's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Authority is in accordance with those requirements, in all material respects. An examination involves performing procedures to obtain evidence about the Authority's compliance with those requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the Authority's compliance with specified requirements.

We are required to be independent and to meet our ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement. Our examination does not provide a legal determination on the Authority's compliance with the specified requirements.

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

MSL, P.A.

Certified Public Accountants

Orlando, Florida
March 13, 2024



INDEPENDENT AUDITOR'S MANAGEMENT LETTER

To the Governing Board,
Housing Finance Authority of St. Johns County

Report on the Financial Statements

We have audited the basic financial statements of the Housing Finance Authority of St. Johns County (the "Authority") as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated March 13, 2024.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards,* and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards,* AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports, which are dated March 13, 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 recommendations made in the preceding 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 legal authority is disclosed in the notes to the financial statements.

Financial Condition

Sections 10.554(1)(i)5.a. and 10.556(7), *Rules of the Auditor General*, require that we apply appropriate procedures and communicate the results of our determination as to whether or not the Authority 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 Authority did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), *Rules of the Auditor General*, we applied financial condition assessment procedures for the Authority. It is management's responsibility to monitor the Authority'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 did not have any such recommendations.

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 218.38(3)(b), Florida Statues. In connection with our audit, we did not note any special district component units that failed to provide the necessary information for proper reporting in accordance with Section 218.39(3)(b), Florida Statutes.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.544(1)(i)6, *Rules of the Auditor General*, the Authority reported:

a. The total number of Authority employees compensated in the last pay period of the Authority's fiscal year as 0.
b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the Authority's fiscal year as 1.
c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as $0.
d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as $32,000.
e. Each construction project with a total cost of at least $65,000 approved by the Authority that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as $0.
f. A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the Authority amends a final adopted budget under Section 189.016(6), Florida Statutes, as $1,813.

To the Governing Board,
Housing Finance Authority of St. Johns County

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.

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

MSL, P.A.

Certified Public Accountants

Orlando, Florida
March 13, 2024

ST. JOHNS COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY

FINANCIAL STATEMENTS

Year Ended September 30, 2023

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MSL
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

To the Governing Board,
St. Johns County Industrial Development Authority

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and General Fund of the St. Johns County, Florida Industrial Development Authority (the "Authority") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements, as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and General Fund of the Authority as of September 30, 2023, and the respective changes in financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibility for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority'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 Authority'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.

To the Governing Board,
St. Johns County Industrial Development Authority

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison schedule, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, 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.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 13, 2024 on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and other matters. The purpose of that report is 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 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 Authority's internal control over financial reporting and compliance.

MSL, P.A.

Certified Public Accountants

Orlando, Florida
March 13, 2024

Management's Discussion and Analysis

This discussion and analysis of the St. Johns County Industrial Development Authority's (the "Authority") financial performance provides an overview of the Authority's financial activities for the fiscal year ended September 30, 2023. Please read it in conjunction with the Authority's financial statements, which follow this section.

Overview of the Financial Statements

This annual report contains government-wide financial statements that report on the Authority's activities as a whole and fund financial statements that report on the Authority's individual fund.

Government-wide Financial Statements

The first financial statement is the Statement of Net Position. This statement includes all of the Authority's assets, liabilities, and deferred outflows/inflows using the accrual basis of accounting. Accrual accounting is similar to the accounting used by most private-sector companies. All of the current year revenues and expenses are recorded, regardless of when cash is received or paid. Net Position - the difference between assets, liabilities, and deferred outflows/inflows - can be used to measure the Authority's financial position.

The second financial statement is the Statement of Activities. This statement is also shown using the accrual basis of accounting. It shows the increases and decreases in net position during the fiscal year. Over time, the increases or decreases in net position are useful indicators of whether the Authority's financial health is improving or deteriorating. However, other non-financial factors must also be considered when assessing the overall health of the Authority.

Fund Financial Statements

Following the government-wide financial statements are the fund financial statements.

Governmental funds - The General Fund is the Authority's only fund. This fund is accounted for using modified accrual accounting. Modified accrual accounting focuses on available cash and other financial assets that can readily be converted to cash. This provides a shorter-term view of the governmental fund's financial position. A reconciliation is provided with these statements, which helps to explain the difference between the fund financial statements and the government-wide financial statements.

Condensed Financial Information

The following tables present condensed, government-wide comparative data about net position and changes in net position.

	Net Position	
	2023	2022
ASSETS		
Current assets	$ 611,508	$ 671,061
Total assets	611,508	671,061
LIABILITIES:		
Current liabilities	426	399
Total liabilities	426	399
NET POSITION:		
Unrestricted	611,082	670,662
Total net position	$ 611,082	$ 670,662

	Changes in Net Position	
	2023	2022
Program revenues:		
Charges for services	$ -	$ 32,000
General revenues:		
Interest income	10,541	1,066
Total revenues	10,541	33,066
Program expenses:		
Economic environment	70,121	15,339
Change in net position	(59,580)	17,727
Net position – beginning of year	670,662	652,935
Net position – ending of year	$ 611,082	$ 670,662

Overall Financial Position and Results of Operations

Budgetary Highlights

The original budget for the Authority anticipated revenues of $17,500, expenditures of $224,320 and an overall anticipated decrease in fund balance of $206,820. Over the course of the fiscal year, budget amendments were adopted to decrease anticipated revenues by $6,959 and to decrease expenses by $154,199. A negative variance in these amendments primarily occurred due to branding project delays in the fiscal year.

The final budget for the fiscal year anticipated a net decrease in fund balance of $59,580, which approximated the actual operating results for the fiscal year.

Economic Factors

We are not currently aware of any conditions that are expected to have a significant effect on the Authority's financial position or results of operations.

Contacting the Authority's Financial Management

This financial report is designed to provide our citizens, taxpayers, customers, and creditors with a general overview of the Authority's finances and to show the Authority's accountability for the money it receives. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to 2825 Lewis Speedway, Suite 104, St. Augustine, Florida.

ST. JOHNS COUNTY
INDUSTRIAL DEVELOPMENT AUTHORITY

STATEMENT OF NET POSITION AND
GOVERNMENTAL FUND BALANCE SHEET

September 30, 2023

	Balance Sheet General Fund	Adjustments	Statement of Net Position Governmental Activities
ASSETS			
Cash and cash equivalents	$ 3,271	$ -	$ 3,271
Investments	608,237	-	608,237
TOTAL ASSETS	$ 611,508	-	611,508
LIABILITIES			
Accounts payable and accrued expenses	$ 426	-	426
TOTAL LIABILITIES	426	-	426
FUND BALANCES/NET POSITION			
Fund balances:			
Unassigned	611,082	(611,082)	-
TOTAL FUND BALANCES	611,082	(611,082)	-
TOTAL LIABILITIES AND FUND BALANCES	$ 611,508		
Net position:			
Unrestricted		611,082	611,082
TOTAL NET POSITION		$ 611,082	$ 611,082

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

ST. JOHNS COUNTY
INDUSTRIAL DEVELOPMENT AUTHORITY

STATEMENT OF ACTIVITIES AND GOVERNMENTAL FUND REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

Year Ended September 30, 2023

	Statement of Revenues, Expenditures, and Changes in Fund Balance		Statement of Activities
	General Fund	Adjustments	Governmental Activities
REVENUES			
Interest income	$ 10,541	$ -	$ 10,541
TOTAL REVENUES	10,541	-	10,541
EXPENDITURES/EXPENSES			
Current:			
Economic environment	70,121	-	70,121
TOTAL EXPENDITURES/EXPENSES	70,121	-	70,121
NET CHANGE IN FUND BALANCE/NET POSITION	(59,580)	-	(59,580)
FUND BALANCES/NET POSITION			
Beginning of the year	670,662	-	670,662
End of the year	$ 611,082	-	$ 611,082

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

ST. JOHNS COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY

NOTES TO FINANCIAL STATEMENTS

Year Ended September 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the St. Johns County Industrial Development Authority (the "Authority") 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 Authority's significant accounting policies:

(a) **Reporting entity -** The Authority was created as a Florida public corporation in accordance with the Florida Authority Law, Part III of Chapter 159, Florida Statutes, following the adoption of an approving ordinance (No. 80-9, dated January 22, 1980) by the Board of County Commissioners of St. Johns County, Florida (the "Board"). The purpose of the Authority is to stimulate industrial development through the use of public financing. The Authority is authorized to issue bonds to fulfill its corporate purpose in principal amounts specifically authorized by the Board.

The Board appoints the Authority Members, who serve a term of four years. The Board has the power to remove a Member of the Authority from office without cause. For financial reporting purposes the Authority is considered a component unit of St. Johns County.

The Authority uses the criteria established in GASB Statement No. 14, as amended, to identify component units. The Authority's financial statements do not contain any component units.

(b) **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 Authority reports the following major governmental fund:

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

(c) **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 Authority considers revenues to be available if they are collected within 90 days of the end of the current fiscal period.

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.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

(d) **Cash -** The Authority'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.

(e) **Accounts payable** - Accounts payable balances in the General Fund are primarily payable to third-party vendors for goods provided and services rendered.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

(f) **Fund balance/Net position** - The Authority classifies fund balances according to a hierarchy based primarily on the extent to which the Authority is bound to honor constraints on the specific purposes for which amounts in the funds can be spent.

Fund balance classifications are described below:

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

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

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

Assigned Fund Balance - Assigned fund balances are amounts that are constrained by the Authority's intent to be used for specific purposes, but are neither restricted nor committed. Intent is expressed by (a) the constitutional officer or (b) a body or official to which the constitutional officer has delegated the authority to assign amounts used for specific purposes.

Unassigned Fund Balance - Unassigned fund balance is the residual classification for the General Fund and the negative residual amount in other funds.

The Authority's policy is to expend resources in the following order: restricted, committed, assigned, and unassigned.

(g) **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.

NOTE 2 - DEPOSITS AND INVESTMENTS

All of the cash deposits of the Authority are placed with qualified public depositories and are entirely insured by Federal Depository Insurance and/or collateralized pursuant to Chapter 280, Florida Statutes.

Section 218.415, Florida Statutes, authorizes the Authority to invest in the Local Government Surplus Funds Trust Fund investment pool, Security and Exchange Commission ("SEC") registered money market funds with the highest credit quality rating, interest-bearing time deposits or savings accounts in qualified public depositories and direct obligations of the U.S. Treasury. The Authority invests temporarily idle resources in an interest-bearing time deposit with a financial institution that is a qualified public depository.

NOTE 3 - CONDUIT DEBT OBLIGATIONS

From time to time, the Authority has issued bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from revenue generated by the project or by the company receiving the funds. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private sector entity served by the bond issuance.

Neither the Authority, St. Johns County, the State of Florida, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

As of September 30, 2023, there were several bonds outstanding. The aggregate principal amount payable and aggregate original issue amount could not be determined.

REQUIRED SUPPLEMENTARY INFORMATION

ST. JOHNS COUNTY
INDUSTRIAL DEVELOPMENT AUTHORITY

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN CHANGES IN FUND BALANCES BUDGET AND ACTUAL - GENERAL FUND

Year Ended September 30, 2023

	Budgeted Amounts		Actual	Variance with Final Budget - Positive
	Original	Final	Amounts	(Negative)
GENERAL FUND				
Revenues:				
Charges for services	$ 5,000	$ -	$ -	$ -
Interest income	12,500	10,541	10,541	-
TOTAL REVENUES	17,500	10,541	10,541	-
EXPENDITURES				
Current:				
Economic Environment	224,320	70,121	70,121	-
TOTAL EXPENDITURES	224,320	70,121	70,121	-
NET CHANGE IN FUND BALANCE	(206,820)	(59,580)	(59,580)	-
FUND BALANCE - BEGINNING	611,482	670,662	670,662	-
FUND BALANCE - ENDING	$ 404,662	$ 611,082	$ 611,082	$ -

Notes to Schedule:

The annual budget is adopted and amended by the Authority Board. The budget is prepared on the modified accrual basis of accounting, which is consistent with generally accepted accounting principles. The fund is the legal level of control.

COMPLIANCE SECTION

MSL
Certified Public Accountants

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

To the Governing Board,
St. Johns County Industrial Development Authority

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and General Fund of the St. Johns County Industrial Development Authority (the "Authority") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the Authority's financial statements and have issued our report thereon dated March 13, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Authority's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority'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 over financial reporting 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 may exist that have not been identified.

To the Governing Board,
St. Johns County Industrial Development Authority

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Authority's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, grant agreements and contracts, 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*.

Pursuant to provisions of Chapter 10.550, *Rules of the Auditor General*, we reported certain matters to management of the Authority in a separate management letter and Independent Accountant's Report dated March 13, 2024.

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

MSL, P.A.
Certified Public Accountants

Orlando, Florida
March 13, 2024

MSL
Certified Public Accountants

INDEPENDENT ACCOUNTANT'S REPORT

To the Governing Board,
St. Johns County Industrial Development Authority

We have examined the St. Johns County Industrial Development Authority (the "Authority") compliance with the requirements of Section 218.415, Florida Statutes, during the fiscal year ended September 30, 2023. Management is responsible for the Authority's compliance with those requirements. Our responsibility is to express an opinion on the Authority's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Authority is in accordance with those requirements, in all material respects. An examination involves performing procedures to obtain evidence about the Authority's compliance with those requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the Authority's compliance with specified requirements.

We are required to be independent and to meet our ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement. Our examination does not provide a legal determination on the Authority's compliance with the specified requirements.

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

MSL, P.A.
Certified Public Accountants

Orlando, Florida
March 13, 2024

MSL
Certified Public Accountants

INDEPENDENT AUDITOR'S MANAGEMENT LETTER

To the Governing Board,
St. Johns County Industrial Development Authority

Report on the Financial Statements

We have audited the basic financial statements of the St. Johns County Industrial Development Authority (the "Authority") as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated March 13, 2024.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards,* and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards,* AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports, which are dated March 13, 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 recommendations made in the preceding 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 legal authority is disclosed in the notes to the financial statements.

To the Governing Board,
St. Johns County Industrial Development Authority

Financial Condition

Sections 10.554(1)(i)5.a. and 10.556(7), *Rules of the Auditor General*, require that we apply appropriate procedures and communicate the results of our determination as to whether or not the Authority 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 Authority did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), *Rules of the Auditor General*, we applied financial condition assessment procedures for the Authority. It is management's responsibility to monitor the Authority'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 did not have any such recommendations.

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 218.38(3)(b), Florida Statues. In connection with our audit, we did not note any special district component units that failed to provide the necessary information for proper reporting in accordance with Section 218.39(3)(b), Florida Statutes.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.544(1)(i)6, *Rules of the Auditor General*, the Authority reported:

a. The total number of Authority employees compensated in the last pay period of the Authority's fiscal year as 0.

b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the Authority's fiscal year as 0.

c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as $0.

d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as $0.

e. Each construction project with a total cost of at least $65,000 approved by the Authority that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as $0.

f. A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the Authority amends a final adopted budget under Section 189.016(6), Florida Statutes, as $(154,199).

To the Governing Board,
St. Johns County Industrial Development Authority

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.

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

MSL, P.A.
Certified Public Accountants

Orlando, Florida
March 13, 2024

ST. JOHNS COUNTY COMMUNITY REDEVELOPMENT AGENCY

FINANCIAL STATEMENTS

Year Ended September 30, 2023

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MSL
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

To the Governing Board,
St. Johns County Community Redevelopment Agency

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and General Fund of the St. Johns County Community Redevelopment Agency (the "CRA"), a component unit of St. Johns County, Florida as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the CRA's basic financial statements, as listed in the table of contents.

In our opinion, the financial statements referred to in the first paragraph present fairly, in all material respects, the respective financial position of the governmental activities and General Fund of the CRA as of September 30, 2023, and the respective changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; 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 CRA's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibility for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the CRA'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 CRA'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.

To the Governing Board,
St. Johns County Community Redevelopment Agency

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison schedule, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, 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.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 21, 2024 on our consideration of the CRA's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and other matters. The purpose of that report is 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 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 CRA's internal control over financial reporting and compliance.

MSL, P.A.

Certified Public Accountants

Orlando, Florida
June 21, 2024

Management's Discussion and Analysis

The St. Johns County Community Redevelopment Agency (the "CRA") management's discussion and analysis ("MD&A") is designed to (a) assist the reader in focusing on significant financial issues, (b) provide an overview of the CRA's financial activity, (c) identify changes in the CRA's financial position (its ability to address the next and subsequent year challenges), (d) identify any material deviations from the financial plan (the approved budget), and (e) identify individual fund issues or concerns.

Since the MD&A is designed to focus on current year activities, resulting changes, and currently known facts, it should be read in conjunction with the CRA's financial statements, which follow this section.

Financial Highlights

- The assets of the CRA exceeded its liabilities at September 30, 2023, by $2,222,398 (net position). Of this amount, $1,660,551 represented the CRA's net investment in capital assets, while $561,847 was restricted for redevelopment purposes.
- As of September 30, 2023, the CRA's reported ending fund balances of $561,847. Fund balance saw a change of $78,974 when compared to the prior year.

Overview of the Financial Statements

This annual report consists of four components: 1) MD&A (this section), 2) government-wide and fund financial statements, 3) notes to the financial statements, and 4) required supplementary information.

Government-wide Financial Statements

Government-wide financial statements provide readers with a broad overview of the CRA's finances in a manner similar to a private-sector business. The governmental activities of the CRA include reinvesting into the community redevelopment district, and infrastructure improvements within the redevelopment areas.

The Statement of Net Position presents information on all of the CRA's assets and liabilities, with the difference between the two reported as net position. This statement serves a purpose similar to that of the balance sheet of a private-sector business. Over time, increases or decreases in net position may serve as an indicator of whether the financial position of the CRA is improving or deteriorating.

The Statement of Activities presents information showing how the government's net position changed during the fiscal year. All changes in net position are reported using the modified cash basis of accounting.

Notes to the Financial Statements

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

Government-wide Financial Analysis

Statement of Net Position

The following is a summary of the CRA's governmental activities net position for each of the past two years:

	Governmental Activities	
	2023	2022
ASSETS		
Current and other assets	**$ 612,784**	$ 512,405
Capital assets	**1,660,551**	1,559,613
Total assets	**2,273,335**	2,072,018
Current liabilities	**50,937**	29,532
Total liabilities	**50,937**	29,532
NET POSITION:		
Net investment in capital assets	**1,660,551**	1,559,613
Restricted	**561,847**	482,873
Total net position	**$ 2,222,398**	$ 2,042,486

Statement of Activities

The following is a summary of the changes in the CRA's governmental activities net position for each of the past two years:

	Governmental Activities	
	2023	2022
Revenues:		
Property taxes	**$ 1,668,276**	$ 1,229,362
Intergovernmental	**80,361**	79,690
Investment income	**50,741**	5,243
Other revenues	**-**	67,360
Total revenues	**1,799,378**	1,381,655
Program expenses:		
Economic environment	**1,619,466**	969,093
Change in net position	**179,912**	412,562
Net position – beginning of year	**2,042,486**	1,629,924
Net position – ending of year	**$ 2,222,398**	$ 2,042,486

Financial Analysis of the General Fund

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

As of the end of the current fiscal year, the CRA's General Fund reported an ending fund balance of $561,847, a change of $78,974, in comparison with the prior year.

At the end of the current fiscal year, the entire fund balance was restricted for community redevelopment. As the CRA is focused on reinvesting revenues into the CRA district and does not have significant annual operational costs, the CRA does not maintain specific reserve levels for operations.

General Fund Budgetary Highlights

There were no significant amendments between the original and the final CRA budget.

Actual expenditures in the General Fund were $216,937 less than the final budget amounts. The main reason for this is due to the timing of capital project and other one-time expenditures.

Budgetary comparisons between the final budget and actual results can be found on page 15 of this report.

Capital Assets and Long-term Debt

See the notes to the financial statements for detailed breakdowns of the CRA's capital asset activity. The CRA had no long-term debt activity for the current fiscal year.

Economic Factors

We are not currently aware of any conditions that are expected to have a significant effect on the CRA's financial position or results of operations.

Request for Information

This financial report is designed to provide an overview of the CRA's finances for those with an interest in this area. Questions concerning any of the information found in this report, or request for additional information, should be directed to the St. Johns County Clerk of the Circuit Court and Comptroller's Office, Attn: Lon Stafford, 4010 Lewis Speedway, St. Augustine, FL 32084.

ST. JOHNS COUNTY COMMUNITY REDEVELOPMENT AGENCY

STATEMENT OF NET POSITION AND GOVERNMENTAL FUND BALANCE SHEET

September 30, 2023

	Balance Sheet General Fund	Adjustments	Statement of Net Position Governmental Activities
ASSETS			
Equity in pooled cash and investments	$ 612,784	$ -	$ 612,784
Capital assets:			
Non-depreciable	-	1,632,183	1,632,183
Depreciable, net	-	28,368	28,368
TOTAL ASSETS	$ 612,784	1,660,551	2,273,335
LIABILITIES			
Accounts payable and accrued liabilities	$ 50,937	-	50,937
TOTAL LIABILITIES	50,937	-	50,937
FUND BALANCES/NET POSITION			
Fund balances:			
Restricted for:			
Community redevelopment	561,847	(561,847)	-
TOTAL FUND BALANCES	561,847	(561,847)	-
TOTAL LIABILITIES AND FUND BALANCES	$ 612,784		
Net position:			
Net investment in capital assets		1,660,551	1,660,551
Restricted for:			
Community redevelopment		561,847	561,847
TOTAL NET POSITION		$ 2,222,398	$ 2,222,398

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

ST. JOHNS COUNTY COMMUNITY REDEVELOPMENT AGENCY

STATEMENT OF ACTIVITIES AND GOVERNMENTAL FUND REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

Year Ended September 30, 2023

	Statement of Revenues, Expenditures, and Changes in Fund Balance		Statement of Activities
	General Fund	Adjustments	Governmental Activities
REVENUES			
Taxes	$ 1,668,276	$ -	$ 1,668,276
Intergovernmental	80,361	-	80,361
Investment income	50,741	-	50,741
TOTAL REVENUES	1,799,378	-	1,799,378
EXPENDITURES/EXPENSES			
Current:			
Economic environment	1,720,404	(100,938)	1,619,466
TOTAL EXPENDITURES/EXPENSES	1,720,404	(100,938)	1,619,466
NET CHANGE IN FUND BALANCE/NET POSITION	78,974	100,938	179,912
FUND BALANCES/NET POSITION			
Beginning of the year	482,873	1,559,613	2,042,486
End of the year	$ 561,847	$ 1,660,551	$ 2,222,398

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

ST. JOHNS COUNTY COMMUNITY REDEVELOPMENT AGENCY

NOTES TO FINANCIAL STATEMENTS

Year Ended September 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the St. Johns County Community Redevelopment Agency (the "CRA") 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 and the CRA has adopted the GASB codification. The following is a summary of the CRA's significant accounting policies:

(a) **Reporting entity -** The CRA was created on September 26, 2000, by County Resolution 2000-146 and 2002-208 of St. Johns County, Florida (the "County"), pursuant to Florida Statute 163.387, to account for the receipt and expenditure of property tax revenues from the tax increment financing district to support redevelopment in the designated community redevelopment areas. Since the County is financially accountable for the activities of the CRA, its governing board is the same, and its relationship to the CRA is significant, the CRA is considered to be a blended component unit in the County's financial statements, where it is also reported as a special revenue fund.

The CRA has determined there are no component units that meet the criteria for inclusion in the CRA's financial statements.

(b) **Government-wide and fund financial statements -** The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the activities of the CRA. The CRA only has governmental activities and does not engage in any business-type activity. Direct expenses are those that are clearly identifiable with a specific function or segment. General revenues include ad valorem taxes and interest income. Fund financial statements are presented for the CRA's General Fund. The General Fund, which accounts for all financial operations of the CRA, is considered to be a major fund and is the only fund of the CRA.

(c) **Measurement focus/basis of accounting -** The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

(c) **Measurement focus/basis of accounting** *(Continued)*

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 CRA considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

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.

(d) **Budgets and budgetary accounting -** The governing board of the CRA adopts an annual operating budget, which is prepared on the modified accrual basis of accounting and can be amended by the Board throughout the year. At the fund level, actual expenditures cannot exceed the budgeted amounts. The accompanying budgeted financial statements for the General Fund reflect the final budget authorization amounts, including all amendments.

(e) **Deposits and investments -** The CRA's cash and cash equivalents include cash on hand, demand deposits, and short-term investments that are readily convertible to known amounts of cash. Investments with original maturities of three months or less are considered to be cash equivalents.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

(f) **Capital Assets -** The CRA holds limited capital assets. The majority of capital outlay expenditures made by the CRA are deemed to be on behalf of the County who takes ownership of the assets along with the perpetual maintenance obligation for those assets. Capital assets owned by the CRA, which includes land, are reported in the government-wide financial statements. Generally, capital assets costing more than $1,000 and having a useful life of more than one year are capitalized. However, varying asset capitalization thresholds are established for the various types of infrastructure assets. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized but charged to operating expense as incurred. Major outlays for the capital assets and improvements are capitalized as projects are constructed.

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

(h) **Long-term obligations -** In the government-wide financial statements, long-term debt and other long-term obligations, as applicable, are reported as liabilities in the CRA's governmental activities.

The CRA does not have any employees. Any employees who provide services to the CRA are employees of the County and do so either at no charge to the CRA, or any allocations made for the CRA represent reimbursements by the CRA to the County for services rendered (any items recorded to personnel expense accounts are only for ease of tracking the reimbursement amounts). As a result, there is no compensated absences, other post-employment benefits ("OPEB"), or pension liabilities recorded on the CRA's financial statements.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

(i) **Fund balance/Net position** - The CRA classifies fund balances according to a hierarchy based primarily on the extent to which the CRA is bound to honor constraints on the specific purposes for which amounts in the funds can be spent.

Fund balance classifications are described below:

Nonspendable Fund Balance - Nonspendable fund balances are amounts that cannot be spent because they are either (a) not in spendable form, such as inventory or prepaid items, or (b) legally or contractually required to be maintained intact.

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

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

Assigned Fund Balance - Assigned fund balances are amounts that are constrained by the CRA's intent to be used for specific purposes, but are neither restricted nor committed. Intent can be expressed by the CRA governing board or by an official or body to which the Board delegates authority.

Unassigned Fund Balance - Unassigned fund balance is the residual classification for the General Fund and is available for any purpose.

The CRA's policy is to expend resources in the following order: restricted, committed, assigned, and unassigned.

(j) **Net position flow assumption** - Sometimes, the CRA 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 CRA's policy to consider restricted net position to have been used before unrestricted net position is applied.

(k) **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.

NOTE 2 - RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

Adjustments were made to include capital assets (net of accumulated depreciation) on the statement of net position. This resulted in a net difference between the ending General Fund balances and the total net position of $1,660,551.

Total fund balance	$ 561,847
Capital assets, net	1,660,551
Total net position	$ 2,222,398

Adjustments were made to eliminate capital outlay expenditures. This resulted in a net difference between "excess revenues over expenditures" and "change in net position" of $100,938.

Excess of revenues over expenditures	$ 78,974
Capital outlay	100,938
Change in net position	$ 179,912

NOTE 3 - DEPOSITS AND INVESTMENTS

Pooled cash and cash equivalents are defined as short-term highly liquid investments that are both readily convertible to known amounts of cash and have an original maturity of three months or less when acquired. This includes balances in the State Pool administered by the SBA ("PRIME"). The State Pool is an investment pool authorized by Section 218.405, Florida Statutes and operates under investment guidelines established by Section 215.47, Florida Statutes.

The State Pool Florida Prime has characteristics consistent with GASB's requirements to measure its investments at amortized cost. Therefore, the Florida Prime balance of $612,784 is reported at amortized cost. There were no redemption fees or maximum transactions amounts. Florida statutes do provide for situations in which a participant's access to 100% of the account value is limited. The maximum amount of time provided to limit access is 17 days. The fair value of the position in the pool is substantially the same as the value of the pooled shares held at September 30, 2023.

NOTE 3 - DEPOSITS AND INVESTMENTS *(Continued)*

The CRA's investment in PRIME exposes it to credit and interest rate risk. Credit risk is the risk than an issuer or other counterparty to an investment will not fulfill its obligations. PRIME is rated by Standard and Poor's and had a credit rating at September 30, 2023 of AAAm. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The weighted average maturity (WAM) of the Florida PRIME at September 30, 2023 was 75 days.

Regarding the hierarchy disclosure requirements of the GASB Codification, it was determined that the investments in Florida PRIME are exempt from those requirements.

NOTE 4 - CAPITAL ASSETS

The following is a summary of changes in the CRA's capital assets during the fiscal year ended September 30, 2023:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities				
Capital assets, not being depreciated:				
Land	$ 1,559,613	$ 66,668	$ -	$ 1,626,281
Construction in progress	-	5,902	-	5,902
Total Capital assets, not being depreciated	1,559,613	72,570	-	1,632,183
Capital assets, being depreciated:				
Equipment	-	28,368	-	28,368
Total Capital assets, being depreciated:		28,368		28,368
Less accumulated depreciation for:				
Equipment	-	-	-	-
Total accumulated depreciation:	-	-	-	-
Total Capital assets	$ 1,559,613	$ 100,938	$ -	$ 1,660,551

There was no depreciation expense for fiscal year 2023.

NOTE 5 - COMMITMENTS AND CONTINGENCIES

The CRA is engaged in various liability claims incidental to the conduct of its general government operations at September 30, 2023. The outcomes of established claims are included in these financial statements. In the opinion of the CRA and the County's legal counsel, no legal proceedings are pending or threatened against the CRA which are not covered by applicable insurance which would inhibit its ability to perform its operations or materially affect its financial statements.

The CRA is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; errors and omissions; and natural disasters, all of which is satisfactorily insured by limited risk, high deductible commercial general liability insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three years.

REQUIRED SUPPLEMENTARY INFORMATION

ST. JOHNS COUNTY COMMUNITY REDEVELOPMENT AGENCY

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN CHANGES IN FUND BALANCES BUDGET AND ACTUAL - GENERAL FUND

Year Ended September 30, 2023

	Budgeted Amounts		Actual	Variance with Final Budget - Positive
	Original	Final	Amounts	(Negative)
GENERAL FUND				
Revenues:				
Taxes	$ 1,678,882	$ 1,678,882	$ 1,668,276	$ (10,606)
Intergovernmental	80,361	80,361	80,361	-
Investment income	1,273	1,273	50,741	49,468
TOTAL REVENUES	1,760,516	1,760,516	1,799,378	38,862
EXPENDITURES				
Current:				
Economic environment	1,861,937	1,937,341	1,720,404	216,937
TOTAL EXPENDITURES	1,861,937	1,937,341	1,720,404	216,937
NET CHANGE IN FUND BALANCE	(101,421)	(176,825)	78,974	(178,075)
FUND BALANCE - BEGINNING	318,479	318,479	482,873	164,394
FUND BALANCE - ENDING	$ 217,058	$ 141,654	$ 561,847	$ 420,193

Notes to Schedule:

The annual budget is adopted and amended by the CRA's Governing Board. The budget is prepared on the modified accrual basis of accounting, which is consistent with generally accepted accounting principles. The fund is the legal level of control.

COMPLIANCE SECTION

MSL
Certified Public Accountants

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

To the Governing Board,
St. Johns County Community Redevelopment Agency

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the St. Johns County Community Redevelopment Agency (the "CRA") as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the CRA's financial statements and have issued our report thereon dated June 21, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the CRA's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the CRA's internal control. Accordingly, we do not express an opinion on the effectiveness of the CRA'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 over financial reporting 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 may exist that have not been identified.

To the Governing Board,
St. Johns County Community Redevelopment Agency

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the CRA's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, grant agreements and contracts, 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*.

Pursuant to provisions of Chapter 10.550, *Rules of the Auditor General*, we reported certain matters to management of the CRA in a separate management letter and Independent Accountant's Report dated June 21, 2024.

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 CRA'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.

MSL, P.A.

Certified Public Accountants

Orlando, Florida
June 21, 2024

MSL
Certified Public Accountants

INDEPENDENT ACCOUNTANT'S REPORT

To the Governing Board,
St. Johns County Community Redevelopment Agency

We have examined the St. Johns County Community Redevelopment Agency's (the "CRA") compliance with the requirements of Sections 163.387(6), 163.387(7) and 218.415, Florida Statutes, during the year ended September 30, 2023. Management is responsible for the CRA's compliance with those requirements. Our responsibility is to express an opinion on the CRA's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the CRA complied with those requirements, in all material respects. An examination involves performing procedures to obtain evidence about the CRA's compliance with those requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the CRA's compliance with specified requirements.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

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

MSL, P.A.

Certified Public Accountants

Orlando, Florida
June 21, 2024

MSL
Certified Public Accountants

INDEPENDENT AUDITOR'S MANAGEMENT LETTER

To the Governing Board,
St. Johns County Community Redevelopment Agency

Report on the Financial Statements

We have audited the basic financial statements of the St. Johns County Community Redevelopment Agency (the "CRA") as of and for the year ended September 30, 2023, and have issued our report thereon dated June 21, 2024.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*, and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports, which are dated June 21, 2024, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., *Rules of the Auditor General*, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no recommendations made in the preceding 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 legal authority is disclosed in the notes to the financial statements.

Financial Condition and Management

Sections 10.554(1)(i)5.a. and 10.556(7), *Rules of the Auditor General*, require that we apply appropriate procedures and communicate the results of our determination as to whether or not the CRA 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 CRA did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), *Rules of the Auditor General*, we applied financial condition assessment procedures for the CRA. It is management's responsibility to monitor the CRA'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 did not have any such recommendations.

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 218.38(3)(b), Florida Statues. In connection with our audit, we did not note any special district component units that failed to provide the necessary information for proper reporting in accordance with Section 218.39(3)(b), Florida Statutes.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.544(1)(i)6, *Rules of the Auditor General*, the CRA reported:

a. The total number of CRA employees compensated in the last pay period of the CRA's fiscal year as 0.
b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the CRA's fiscal year as 4.
c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as $0.
d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as $73,655.
e. Each construction project with a total cost of at least $65,000 approved by the CRA that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as $0.
f. A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the CRA amends a final adopted budget under Section 189.016(6), Florida Statutes, as $75,404.

To the Governing Board,
St. Johns County Community Redevelopment Agency

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.

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 CRA's Board of Directors, and applicable management and is not intended to be and should not be used by anyone other than these specified parties.

MSL, P.A.

Certified Public Accountants

Orlando, Florida
June 21, 2024